



PRESS RELEASE
13.03.2025

Through the persistent and concerted efforts by the Directorate of Enforcement (ED), Bhubaneswar Zonal Office, the Hon'ble Special Court (PMLA), District and Sessions Court Complex at Khurda, has released 332.76 Crore of Proceeds of Crime (Present Value Rs. 450 Crore (approx.) held as FD in various bank accounts) attached by the ED in one of the biggest multi-state Chit Fund Scam of Rose Valley Group of Companies operated through its Managing Director, Gautam Kundu in the Eastern Region including the state of Odisha, West Bengal, Assam and Tripura for restitution of the same to the lawful claimants/investors. The Hon'ble Court of Special Judge CBI-I cum Special Judge under PMLA, Khurda at Bhubaneswar vide its order dated 07.03.2025 has allowed the application filed by the ADC, Rose Valley to release the movable property under possession of ED, Bhubaneswar in favour of ADC, Rose Valley Group for restitution of the same to the lawful investors all over the Country.

This is one of the first single largest exercise undertaken by the ED, Bhubaneswar Zonal Office in the state of Odisha which will fructify in restitution of movable properties having present value of around Rs. 450 Crore (including interest) under its possession to the lawful investors/claimants of Rose Valley Group of Companies. The landmark order passed by the Hon'ble Special Court (PMLA) would pave the way for the return of the investors' money all over the country through the Asset Disposal Committee.

It is worth mentioning here that on the direction of Hon'ble High Court of Calcutta, an Asset Disposal Committee (ADC) was constituted under the Chairmanship of Justice Dillip Kr. Seth (Retd.), High Court of Calcutta and with ED and others as member for restitution of properties to its lawful investors of Rose Valley Group Ponzi Scam. ED, Kolkata has played a crucial role for facilitating the attachment, possession and disbursement of assets of the Rose Valley Group thereby smoothening and expediting the restitution of properties to the thousands of victims of the State of West Bengal, Odisha, Assam etc. Till now, around 31 Lakh investors of Rose Valley Group have registered their claim on the website www.rosevalleyadc.com . ED is promptly providing assistance to the ADC in conducting survey and valuation of confirmed attached properties and facilitating expeditious monetization of the assets for timely disbursement of the same to the investors/victims of Rose Valley Group of Companies.

Further, the restitution process is expected to continue in full swing over the coming months as more claims are being scrutinized and validated by the ADC. The ADC has processed 32,319 claims resulting in disbursement of around Rs. 22 Crore of funds to the lawful investors.

It is requested that investors of Rose Valley Group who have not lodged their claims may do so immediately by logging on www.rosevalleyadc.com and uploading details & documents as required. Those, who have already uploaded their claims need not register their claim again.