



**Press Release**

**14.08.2021**

Enforcement Directorate has provisionally attached assets worth Rs. 134.38 Crore of M/s. Aatash Norcontrol Ltd.(M/s. ANL) under the provisions of Prevention of Money Laundering Act, 2002 in Gujarat Maritime Board scam. The attached assets are in the form of plant, machinery, computer and computer software, land and building (Rs. 90,62,18,000) and bank balances (Fix Deposits of Rs. 43,75,82,000).

M/s. Aatash Norcontrol Ltd. is a Joint Venture between M/s. Aatash Computers and Communications P. Ltd. (Indian company) and M/s. Kongsberg Norcontrol IT AS (Norwegian company). This company is engaged in construction and operation of Vessel Traffic and Ports Management System (VTPMS) and it provides navigation services to the vessels.

ED initiated money laundering investigation on the basis of FIR registered by CID-Crime, Gandhinagar against M/s. Aatash Norcontrol Ltd. (ANL) and others for committing fraud of Rs. 134.38 Crore with Gujarat Maritime Board(GMB).

The money laundering investigation revealed that M/s. Aatash Norcontrol Ltd. (ANL) was awarded a contract by GMB for building and operating "Vessel Traffic & Port Management System" (VTPMS) for Gulf of Khambhat. However, M/s. ANL submitted exaggerated cost of the project to GMB and thereby misled the GMB into fixing higher tariff rates for navigation of vessels. The VTPMS infrastructure became operational in August, 2010 and thereafter, M/s. ANL started collecting the VTS Fees/ Charges from the vessels as per the Concession Agreement. By resorting to false and fabricated cost of project, M/s. ANL received excess payment to the tune of Rs. 134.38 Crore during the concerned period, which is nothing but proceeds of crime generated by M/s. ANL from commission of scheduled offence.

Further investigation is under progress.

