



Press Release
27.08.2021

Enforcement Directorate has carried out a search operation on 24.08.2021 in a posh locality in Kolkata in the case of Rose Valley Group of companies, which resulted into seizure of 7 luxurious vehicles which includes 2 BMW, 2 Mercedes, 1 Honda Civic, 1 Toyota Fortuner and 1 Mahindra Scorpio under PMLA, 2002. The said vehicles were acquired out of the proceeds of crime collected by the companies of Rose Valley.

ED initiated money laundering investigation on the basis of FIRs registered by West Bengal Police against Rose Valley Group of companies, its Chairman Gautam Kundu and others. In the FIRs, it was alleged that these Group companies had collected huge amount of money from common gullible public by floating various fake and fictitious schemes and defaulted the re-payments.

ED has already attached and seized properties worth Rs. 1074 Crore. ED had also secured a successful conviction of Arun Mukherjee in the month of February this year. He was holding the debentures of Rose Valley Group of companies. The Ld. Special Court (PMLA), Kolkata had convicted him and awarded imprisonment of 7 years of rigorous imprisonment and fine of Rs. 2,50,000.

Further investigation is under progress.













