



**Press Release**  
**27.12.2021**

Enforcement Directorate has attached around 47 properties including 230 acres of land, 20 plots, Gold, Vehicle and Bank Deposits, total valuing at Rs. 5.74 Crore, involved in the Term Deposit Fraud pertaining to Chennai Port Trust (CPT).

During the course of investigation it was found that the suspected persons had submitted fake Fixed Deposit Receipts (FDRs) in Chennai Port Trust. By retaining the original Fixed Deposits Receipts, they had fraudulently liquidated the fixed deposits within a couple of days after the opening of the Fixed Deposits.

It was found that an amount of Rs. 45.40 Crore was fraudulently transferred to a fake current account in the name of Chennai Port Trust. Around Rs. 15.25 Crore was withdrawn by cash from the said current account by impersonating as Deputy Director, Finance of Chennai Port Trust. Remaining amount of around Rs. 31.65 Crore was transferred to several bank accounts through more than 49 transactions and subsequently withdrawn as cash from those accounts upon luring the account holders in lieu of small commission.

During the course of investigation, the suspected persons were examined and it was revealed that the proceeds of crime i.e. the money obtained out of liquidation of the Fixed Deposits pertaining to Chennai Port Trust were invested in purchase of movable and immovable assets and the same were attached on 24-12-2021.

ED had searched more than 15 premises across Tamil Nadu in the month of June 2021.

Further investigation is in progress.

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