



Press Release
03.03.2022

Enforcement Directorate has provisionally attached four immovable properties worth Rs. 2.36 Crore belonging to Dhara Prasad, Assistant Manager of Bharat Electronics Limited under the Prevention of Money Laundering Act (PMLA), 2002 in a case of misappropriation of funds by some public servants in connivance with private persons.

ED initiated money laundering investigation on the basis of FIR dated 03.02.2020 registered by Anti Corruption Branch, Central Bureau of Investigation, Chennai under section 13 (2) rws 13(1)(a) of PC Act,1988 and various section of IPC,1860.

Investigation by ED revealed that Dhara Prasad in connivance with other Public Servants and private persons withdrew funds to the tune of Rs 9.50 Crore from the accounts of Bharat Electronics Limited in the name of some private person without any supply of goods and in the name of tour and travel expenses of public servants without actually undertaking the tours.

Out of Rs 9.50 Crore misappropriated from the accounts of M/s Bharat Electronics Limited, Dhara Prasad acquired four immovable properties in the name of himself and his wife. The value of these properties is to the tune of Rs.2.36 Crore.

In order to prevent sale of the said properties, which are proceeds of crime and to prevent frustration of further proceedings under PMLA, 2002, the Enforcement Directorate provisionally attached these properties worth Rs.2.36 Crore.

Further investigation is in progress.
