



**PRESS RELEASE**  
**01.07.2021**

The Enforcement Directorate has attached the properties including Land, Building & Structure and Plant & Machinery of M/s Jarandeshwar Sahkari Sugar Karkhana (Jarandeshwar SSK) situated at Chimangaon, Koregaon, Satara, Maharashtra worth Rs. 65,75,00,000/- (purchase price of the year 2010) under the provisions of the Prevention of Money Laundering, 2002 (PMLA) in a case related to Maharashtra State Co-operative Bank (MSCB). The assets are currently held in the name of M/s Guru Commodity Services Pvt. Ltd. and leased to M/s Jarandeshwar Sugar Mills Pvt. Ltd. M/s Sparkling Soil Pvt. Ltd. is holding majority shares of M/s Jarandeshwar Sugar Mills Pvt. Ltd. Investigations revealed that M/s Sparkling Soil Pvt. Ltd. is related company to Ajit Pawar, Deputy Chief Minister of State of Maharashtra and Sunetra Ajit Pawar.

The Directorate of Enforcement has initiated investigations under the PMLA based upon an FIR dated 26.08.2019 registered by Economic Offence Wing, Mumbai Police under sections 120B read with 420, 467, 468, 471 of IPC and Sections 13(1)(b) & 13(1)(c) of Prevention of Corruption Act. The said FIR has been registered in pursuance of the Order dated 22.08.2019 of the Hon'ble Bombay High Court. In the said FIR, it has been alleged that the SSKs were fraudulently sold by the then officials & Directors of MSCB at throw-away prices to their relatives/private persons without following the due procedure prescribed under the SARFAESI Act.

Investigations conducted under PMLA revealed that MSCB conducted auction of Jarandeshwar SSK in the year 2010 at undervalued price and without following due procedure. Ajit Pawar was one of the prominent and influential members of Board of Directors of MSCB at the relevant time. The SSK was purchased by M/s Guru Commodity Services Pvt. Ltd. and was immediately leased to M/s Jarandeshwar Sugar Mills Pvt. Ltd., which is presently operating the Jarandeshwar SSK. The major part of the funds utilized towards purchase of the said SSK was received from M/s

Jarandeshwar Sugar Mills Pvt. Ltd. which received the same from M/s Sparkling Soil Pvt. Ltd., a company related to Ajit Pawar and his wife.

Investigations further revealed that though M/s Guru Commodity Services Pvt. Ltd. (a dummy company) was used to acquire the said SSK , the Sugar mill was actually controlled and run by M/s Jarandeshwar Sugar Mills Pvt. Ltd. Further, the SSK has been used as a vehicle by M/s Jarandeshwar Sugar Mills for obtaining loan to the tune of Rs. 700 crore (approx.) from Pune District Central Co-operative Bank & Ors. during the period from the year 2010 till date. Thus the assets held in the name of M/s Guru Commodity Services Pvt. Ltd. (leased to M/s Jarandeshwar Sugar Mills Pvt. Ltd.) in the form of Land, Building & Structure, Plant & Machinery of Jarandeshwar SSK, being proceeds of crime, the same has been provisionally attached under PMLA.

Further investigation is under progress.