



Press Release

08.12.2021

A search operation was carried out by the Enforcement Directorate, on 07.12.2021, at residences of officers of National Small Industries Corporation (NSIC) and erstwhile United Bank of India (now merged with PNB), who were involved in the case of Sudhangshu Kumar Halder & Others, related to loss of Rs. 173.50 Crore to National Small Industries Corporation (NSIC), caused due to wrongful invocation of Bank Guarantees/ invocation of Fake Bank Guarantees. Searches were conducted at residential premises of Manik Lal Das (then Zonal & DGM of NSIC), Gopinath Bhattacharya (then DGM of NSIC), Jayanta Das (then Marketing Manager of NSIC), Manik Mohan Mishra (then Manager, UBI) & Pradeep Kumar Gangopadhyay (then Manager UBI). As a result of the search operation, Fixed Deposits amounting to Rs 1.04 Cr were seized along with incriminating documents from the searched premises.

ED initiated money laundering investigation on the basis of FIR registered by the CID, West Bengal. There is a total loss of Rs 173.50 Crore to NSIC lent under its Raw Material Assistance Scheme (RMA Scheme) through criminal conspiracy by submitting Bank Guarantees (BGs) of other unconnected entities and fake BGs, purported to be issued by various branches of the erstwhile United Bank of India, Kolkata which came to fore when these were enforced by NSIC. RMA scheme has been devised to provide credit facilities to various needy MSME firms. The funds of NSIC obtained under its RMA Scheme, was laundered/ diverted through accounts of various fictitious supplier firms with the active connivance of Debabrata Halder (Middle Man), Utpal Sarkar and Rahul Paul (Beneficial Owner of fictitious MSME & Supplier firm) along with then officials of NSIC and UBI. Non Bailable Warrants (NBWs) have been issued against Utpal Sarkar and Rahul Paul by the Hon'able PMLA Court.

Debabrata Halder was arrested on 17.11.2021 and was remanded for ED custody for 14 days. Presently, he is under judicial custody. A day before the arrest, ED had carried out a search operation at 6 different places in West Bengal. As a result of the search operation, 2 vehicles one Toyota Fortuner, and one Toyota Corola Altis (worth Rs. 50 lakh) cash and jewellery (worth Rs 18.4 Lakhs) were seized and an amount of Rs 3.95 Crore, lying in the bank accounts of related fictitious MSME firms has been frozen under PMLA.

Further investigation is under progress.