



04.08.2022
Press Release

Directorate of Enforcement (ED) has provisionally attached immovable and movable assets worth Rs. 2.16 Crore, under the Prevention of Money Laundering Act (PMLA), 2002 in connection with a case against M/s. Nava Diganta Capital Services Ltd., and its other group companies represented through the Directors Anjan Kumar Baliyarsingh, Pradeep Kumar Pattnaik, Kartikeya Parida and the erstwhile Directors Ramachandra Hansadh (erstwhile MP, Mayurbhanj), Subarna Naik (erstwhile MLA, Keonjhar Sadar) and Hitesh Kumar Bagartti (erstwhile MLA, Khariar, Distt- Nuapada). These assets include movable assets in form of outlying balances worth Rs.16 Lakhs, as available in 48 bank accounts maintained at IDBI and Indian Bank as well as immovable assets in form of two land parcels worth Rs. 2 Crore at Narendrapur Mouza, Dist- Puri and Kaipadar Mouza, Dist- Khordha, Odisha.

ED initiated money laundering investigation on the basis of the FIR and two Charge Sheets filed by the Central Bureau of Investigation (CBI). During the course of investigations under PMLA, it was revealed that M/s. Nava Diganta Capital Services Ltd. was collecting public deposits by issuing Redeemable Preference Shares and Non-Convertible Debentures (income debentures and wealth debentures) by fraudulently luring the gullible public on the pretext of giving higher interest by issuing money receipts and certificates to this effect without having any authorization whatsoever from any regulatory authority namely RBI, SEBI etc. to do such activities. M/s Nava Diganta Capital Services Ltd. was found to misappropriate the invested amount and divert the funds by way of granting loans and advances to its other group concerns namely M/s. Nava Diganta Projects Ltd. and M/s. Nava Diganta Properties Ltd.

Further investigation into the matter is in progress.
