



Press Release

05.04.2022

Directorate of Enforcement has further attached movable and immovable properties with book value of Rs. 35 Crore in its ongoing investigation into the matter of Saradha Group of Companies under the Prevention of Money Laundering Act, 2002. The attached assets are in the form of vehicles, buildings/flats and bungalows in Bishnupur, plot of lands in South 24 Parganas, Nadia, Cooch Behar and Jalpaiguri. These properties were either owned by Saradha Group or Proceeds of Crime were invested in such properties (Saradha Group having paid full advance to vendors).

Saradha Group ran a chit fund scam with operations spread over the states of West Bengal, Assam and Orissa till 2013. The quantum of total money mobilized by this group company is about Rs. 2459 Crore out of which nearly Rs 1983 Crore remains unpaid to the depositors till date (excluding the interest amount).

ED had registered case against Saradha Group of Companies in 2013 on the basis of FIRs by Kolkata Police. In the past, Enforcement Directorate had issued seven Provisional Attachment Orders which have been confirmed by the Ld. Adjudicating Authority under PMLA, New Delhi. The said Proceeds of Crime have been prayed for confiscation besides prayer of punishment of persons involved in offence of money laundering. Cognisance has been taken by the Hon'ble Special Court in the Prosecution Complaint dated 31.03.2016 and Supplementary Prosecution Complaint dated 27.08.2021 filed by Enforcement Directorate, Kolkata.

Further investigation is in progress.