



Press Release

17.02.2022

Enforcement Directorate has attached properties valued at Rs 8.05 Crore in a case involving use of third party accounts for depositing huge cash in certain bank accounts held with Bank of India, GB Road branch, Gaya, Bihar prior to and during Demonetization period. These attached properties are held in the name of Dhiraj Jain (Prop. M/s Sarvodai Traders, Gaya), Rinki Jain (wife of Dhiraj Jain) and in the name of their firms. Earlier, ED had attached properties worth Rs. 14.44 Crore. Thus the total value of attachment in this case is now Rs.22.49 Crore.

Investigation was initiated under PMLA during the demonetization period on the basis of FIR registered with Civil Lines, Police Station, Gaya Bihar. During investigation, it was found that Motilal, a businessman of Gaya in connivance with the bank officials of Bank of India, GB Road branch, Gaya, misused the bank accounts held in the name of Complainants Shashi Kumar, Rajesh Kumar and in the name of their firms/brothers/wife as well as in the name of relatives/friends. Huge cash deposits worth Rs.44.80 Crore were made illegally in these bank accounts which were further transferred to the bank accounts of different other persons/firms/entities without the knowledge and consent of the account holders. These illegal transfer of funds was on the basis of forging documents by Motilal on the direction of Dhiraj Jain, Pawan Kumar Jain, both businessmen of Gaya and Bimal Jain, a broker of Delhi during the period from July 2016 to December, 2016. Out of the said cash deposit, Rs 34.75 Crore had been subsequently transferred to the bank accounts of fictitious and nonexistent firms situated at Delhi.

The instant Provisional Attachment Order of Rs. 8.05 Crore includes immovable properties worth Rs. 7.48 Crore and movable properties worth Rs. 57.14 Lakhs (in the name of their firms and in the name of certain fictitious firms of Delhi).

Further investigation is under progress.