



Press Release

09/07/2025

Directorate of Enforcement (ED), Surat Sub Zonal Office has successfully restituted movable properties valued at Rs. 1.85 Crore (including accumulated interest) to the rightful claimant i.e. State Bank of India (SBI) in the PMLA case against M/s Sai Parsad organics Pvt Ltd and others. This restitution of attached properties under the provisions of the Prevention of Money Laundering Act (PMLA), 2002, was made in accordance with the order passed by the Ld. Special Court (PMLA), Ahmedabad Rural. This significant development not only underlines this Directorate's relentless efforts to trace and attach Proceeds of Crime (PoC) but also reinforces its unwavering commitment to ensure that the money is restored to the rightful claimants or "victims of money laundering".

ED initiated investigation under PMLA on the basis on an FIR no. 2 (E)/2009, dated 29.01.2010 registered by the CBI, BS&FC, Mumbai. Investigation revealed that Manoj Kumar Gupta, formerly the Chief Manager, State Bank of India Salabatpura Branch, has by his acts of omission and commission fraudulently discounted LC in favour of M/s Sai Prasad Organisers Pvt Ltd on the strength of fake documents and has transferred Rs. 12.12 Crore in the Account of M/s Sai Prasad Organics Pvt Ltd. during the period from 08.10.2009 to 30.10.2009.

During the course of investigation, Proceeds of Crime amounting to Rs. 1.16 Crore was attached by this Directorate vide Provisional Attachment Order (PAO) No. 01/2015 dated 25.03.2015 and the Ld. Adjudicating Authority, PMLA, New Delhi confirmed the said PAO *vide* its order dated 06.07.2015. Further, Prosecution Complaint was also filed before the Ld. Special PMLA Court, Ahmedabad against Manoj Kumar Gupta & Others.

During the course of trial, an application under section 8 of the PMLA, seeking restitution of the attached movable properties was filed before the Ld. Court by the SBI which was not objected by ED. Accordingly, the Ld. Special Court (PMLA), Ahmedabad, allowed the restitution, enabling the return of said valuable assets to rightful claimants.