Press Release
24.03.2026

Directorate of Enforcement (ED), Bhopal has provisionally attached movable and immovable properties worth **Rs. 2.79 Crore (approx.)** belonging to Bhola Singh, former Chairman and Managing Director (CMD), Northern Coalfields Limited (NCL), and his family members under the provisions of the Prevention of Money Laundering Act (PMLA), 2002.

ED initiated investigation on the basis of FIR registered by the Central Bureau of Investigation (CBI), AC-II, New Delhi under Sections 13(1)(b) read with 13(2) of the Prevention of Corruption Act, 1988 (as amended) for possession of disproportionate assets.

Investigation revealed that during the check period from 01.01.2022 to 31.01.2024, Bhola Singh was in possession of disproportionate assets of about Rs.1.74 Crore (approximately 124%).

During investigation, it was found that substantial cash and gold jewellery valued at approximately Rs. 1.94 Crore were recovered from bank lockers jointly operated by Bhola Singh and his wife. Further, a luxurious flat valued at approximately Rs. 85.45 Lakh was also acquired, which was found to be disproportionate to his known and lawful sources of income.

Accordingly, ED has provisionally attached assets worth **Rs.2.79 Crore (approx.),** under Section 5(1) of the PMLA, 2002 including cash, gold jewellery and the said residential flat at SAIL City, Ranchi, being Proceeds of Crime.

Further investigation is under progress.