Press Release
18.09.2026

Directorate of Enforcement (ED), Kolkata Zonal Office conducted searches u/s 17 of PMLA 2002 on 11.09.2026 at various premises connected to the promoters and associated entities of ARSS Group, Odisha, and the AMR/AMRL Group, Hyderabad in connection with the ongoing money laundering investigation in case of loan default from SREI Group of Kolkata. During the above searches, assets and valuables aggregating to ₹6.35 Crore (Approx) were seized/frozen, comprising bank balances ₹1.50 Crore (Approx), Demat/securities holdings ₹2.90 Crore (Approx), and cash and jewellery valued at ₹1.95 Crore (Approx).

The investigation relates to fraudulent/irregular loans availed by both the groups along with various other entities from SREI Infrastructure Finance Ltd. (SIFL) and SREI Equipment Finance Ltd. (SEFL) and their subsequent non-repayment, including suspected ever greening, diversion/round-tripping of funds and other irregularities. Substantial credit facilities availed by AMRL Hitech City Ltd./AMRL Group and ARSS Infrastructure Projects Ltd./ARSS Group from SREI which subsequently remained unpaid/defaulted. A total of Rs.1111 Crore remain outstanding in respect of the above groups searched under PMLA.

During search operations, various Digital devices, books of accounts, immovable/movable properties and other relevant records/documents have also been seized for detailed examination. The search proceedings have yielded material relevant to the financial transactions and asset position of the concerned entities and persons.

Further investigation is under progress.

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