Press Release

18.09.2026

Directorate of Enforcement (ED), Kolkata Zonal Office-I, conducted search operations in Kolkata, Indore and Jaipur on 16 and 17 September 2026 under section 17 of Prevention of Money Laundering Act (PMLA), 2002 at 20 residential and office premises linked to the Amrit Group of companies, its directors/ promoters and other associates, as part of the ongoing investigation under PMLA, 2002.

ED investigation was initiated on the basis of the Criminal Complaint No. 01/2025 dated 01.08.2025 filed by the Serious Fraud Investigation Office (SFIO) against M/s Amrit Projects Limited (APL), M/s Amrit Bio-Energy & Industries Limited (ABEIL), M/s Amrit Projects (N.E.) Limited (APNEL), M/s Amrit Bazar Pariseva Limited (ABPL), the directors/promoters of these companies and others for offences under various provisions of the Companies Act, 2013, including Section 447, which is a scheduled offence under the PMLA, 2002.

ED investigation has revealed that Shri Kailash Chand Dujari, Shri Kali Kishore Bagchi, Shri Amrit Dujari and others, through their companies mobilized Rs. 131.86 Crore (Approx) from the general public through Fixed Deposits, Recurring Deposits, Monthly/Quarterly Income Schemes and Club Membership schemes. These schemes were allegedly camouflaged as investments in Redeemable Preference Shares, Deep Discount Bonds and Herb Schemes, while the depositors were represented that their funds were being accepted as fixed/recurring deposits against assured returns. In this way, the said group of companies and its directors/promoters collected huge sum of money from general public under the various deposit schemes with the promise of high return and cheated the public by not repaying the deposited amount. Out of the aforesaid Rs. 131.86 Crore, Rs. 71.04 Crore (Approx) remained unpaid to depositors as on FY 2019-20.

ED Investigation further revealed that Shri Kailash Chand Dujari, along with other directors/employees of the Amrit Group Companies were involved in the diversion and utilisation of funds collected from the general public. The funds were diverted to the shell entities controlled/owned by the promoters and utilized for purchase of immovable properties in the name of promoters/shell entities and cash withdrawals also.

During the course of search operations, more than Rs. 2.75 Crore of movable assets including cash (Rs.1 Crore), foreign currencies ($4800), bank balances and other investments were recovered and seized/frozen. Also, documents related to investments by promoters/directors in hotels (Jaipur, Indore and Delhi), schools, residential premises, land parcels including in the name of Benami persons/entities worth of more than Rs. 20 Crores have been recovered and seized.

Search operations also resulted in seizure of various incriminating documents, digital devices, records pertaining to hawala transactions linked to the accused persons and other suspect entities. These documents/records are expected to further substantiate the trail of proceeds of crime generated and layered.

Further investigation is under progress.

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