Press Release
03.11.2026

Directorate of Enforcement (ED), Bhubaneswar Zonal Office, has provisionally attached immovable property worth **Rs. 24.60 Crore** under the provisions of the Prevention of Money Laundering Act (PMLA), 2002, in a money laundering case involving M/s Maa Tarini Industries Limited (MTIL) and others. The attached property comprises the Ground Floor, First Floor and part of the Second Floor of Pluto Plaza Mall, situated at Chhend, Rourkela, Odisha, in the name of M/s Pluto Plaza Private Limited, a company controlled by Hanuman Khedaria.

ED investigation was initiated on the basis of an FIR registered by CBI, ACB, Bhubaneswar, under various provisions of the Indian Penal Code, 1860 and the Prevention of Corruption Act, 1988, against M/s Maa Tarini Industries Limited, its Directors and officials of PEC Limited, a Government of India enterprise. It was alleged that MTIL, in connivance with certain officials of PEC Limited, fraudulently obtained financial assistance of Rs. 19.40 Crore for procurement of iron ore by misrepresenting its financial position and concealing existing charges over its assets. M/s Tathagat Exports Private Limited (TEPL), a related company, had also availed financial assistance of Rs. 16 Crore from PEC Limited. The total outstanding liability towards PEC Limited was approximately Rs. 56.89 Crore, including interest at the time when the loan became NPA.

ED investigation has revealed that the funds obtained from PEC Limited were diverted through the bank accounts of MTIL and TEPL and utilised towards payment of share purchase consideration to the erstwhile shareholders of MTIL which included Hanuman Khedaria. Investigation further revealed that Hanuman Khedaria and his associated entities received proceeds amounting to approximately Rs. 15.31 Crore, which, along with the proportionate interest component, amounted to Rs. 24.60 Crore. These funds were subsequently routed through various bank accounts and utilised for different purposes, including cash withdrawals, investments and business expenses. Accordingly, immovable property worth Rs. 24.60 Crore belonging to M/s Pluto Plaza Private Limited has been provisionally attached as value equivalent to the proceeds of crime under the PMLA, 2002.

Further investigation is under progress.