

Bizman earned ₹50 cr as 'proceeds of crime'

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The Enforcement Directorate has informed a local court here that liquor businessman Sameer Mahandru, who was arrested by the agency yesterday in connection with its probe into the alleged Delhi excise policy scam under provisions of the PMLA, earned Rs 50 crore as "proceeds of crime" in less than a year by

Delhi excise policy: Mahandru in custody till Oct 6

violating provisions of the liquor scheme, officials said today.

Mahandru, the managing director of liquor manufacturing company Indospirit, was taken into custody by the federal agency around 9 am on Wednesday. The court of special judge MK Nagpal has sent him to ED custody till

October 6. While seeking Mahandru's custody, the ED claimed before the court that "proceeds of crime" in crores were generated and "major violations" were done by the accused in the case.

Meanwhile, the alcoholic beverages industry has sought Delhi Government's intervention for the disposal

of leftover stock of around 70 lakh unsold liquor bottles - a situation caused by the excise policy switchover.

The Confederation of Indian Alcoholic Beverage Companies has written to the excise department of Delhi seeking its urgent attention for the disposal of the unsold stocks. The government had on November 17, 2021 brought Excise Policy 2021-22. The policy was later withdrawn.