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## ED Files Chargesheet Against Former UCO Bank CMD Subodh Kumar Goel, Attaches Assets Worth ₹106 Crore

July 26, 2025

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The Enforcement Directorate (ED) has filed a chargesheet against former UCO Bank Chairman and Managing Director (CMD) Subodh Kumar Goel in connection with an alleged money laundering case involving over ₹106 crore. The agency has also attached movable and immovable assets valued at ₹106 crore linked to Goel and his associates.

The charges stem from an investigation initiated under the Prevention of Money Laundering Act (PMLA). According to the ED, Goel is accused of abusing his official position to facilitate illegal transactions and allegedly received kickbacks through a network of shell companies and benami accounts during his tenure.

The attached properties include luxury real estate holdings, high-value bank deposits, and other investments suspected to be proceeds of crime. Officials stated that these assets were acquired through fraudulent means and laundered to appear legitimate.

The financial probe agency launched its investigation following a First Information Report (FIR) registered by the Central Bureau of Investigation (CBI), which pointed to irregularities in loan disbursements and the misuse of power by Goel while heading the public sector bank. The FIR alleged that Goel enabled companies to secure large loans without proper collateral, which later turned into non-performing assets (NPAs).

According to the ED's statement, forensic audits and bank trail analyses revealed the movement of funds through a complex web of companies connected to Goel. These funds were allegedly used to purchase properties in upscale areas and finance other personal interests, disguising the source of the money.

The ED is also probing the role of other bank officials and private entities suspected to have benefited from the alleged scam. More arrests and attachments are likely in the coming weeks as the agency expands its investigation.

Goel, who held senior leadership roles in the banking sector before retiring, has not publicly responded to the allegations. The ED has submitted the chargesheet before a special PMLA court, which is expected to take up the matter in the coming days.