

THUGS SYNDICATE BUSTED

PRESS RELEASE

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With the arrest of two accused namely Milind Sadashiv Lavate R/o R.N.A Royale Park Kandivali (West) Mumbai – 67 and Rohit Mittal R/o Shalimar Garden, Sahibabad in the case bearing FIR No. 132/ 2018 Dt. 08.06.2018 U/s 406/409/420/467/468/471/120 B IPC PS EOW, registered on the complaint of Sh. Vikas Anand Executive Director of M/s DJB Infrastructures and Developers India Pvt. Ltd., the Economic Offence Wing of Delhi Police have cracked the case in a short span of time. In a swift action under the supervision of Mrs. Varsha Sharma DCP/ EOW along with team comprising of Insp. Umesh Sharma, Insp. Sanjeev Dhodi, SI Praveen, SI Chetan, ASI Jaipal and Ct. Vipin conducted raids in NCR to nab the accused Rohit Mittal, who had gone untraceable and incommunicado post cheating the complainants. EOW took advantage of the limited digital footprints of the accused to make the arrest.

MODUS OPERANDI

The accused portrayed to its victims through various forged and fabricated documents that they were into the business of funding various projects across sectors. Their modus operandi was to create an aura that they were big shots and typically funded projects requiring more than 200 Crores. In lieu of the funded amount they often asked for an amount of 1% of the funded amount to be kept in an escrow account maintained with a private escrow agent and swindled away this escrow amount and stopped entertaining their clients thereafter.

Similarly the complainants who were seeking an amount of 600 Crores for their hospitality project in Amritsar were asked to keep 1% of the said funding amount i.e. 6 Crores in an Escrow Account of one Adv. Shailendra Singh who acted as the Escrow Agent. He assured and promised that he would bring in INR 600 crores for the project in lieu of 50% equity along with entitlement to 60 % profit share in the project.

INVESTIGATION

During the investigation many conduits of the above two accused in this case have been interrogated which includes various signatories to the agreements executed between the accused and the complainant including the escrow agent Mr. Shailendra Singh, Advocate and others who are recipients to the proceeds of crime. Their active role in this complaint is being ascertained. Many accounts operated by the accused have also been frozen. It has become apparent that the accused have cheated many gullible businessmen seeking funds across the country.

It is pertinent to mention that during the investigation the raid was conducted on 17.06.2018 in Mumbai to trace the accused Milind Sadashiv Lavate. During the raid accused was intercepted near Dhindhosi Court Mumbai, though it being a Sunday, the accused had already secured a transit bail till 19.06.2018. Thereafter, his vehicle was searched with the help of Mumbai Crime Branch and some forged identity cards of Delhi Vidhan Sabha, Ministry Of External Affairs including two PAN Cards in the name of accused Milind Sadashiv Lavate were found in the vehicle. Thereafter, the case was registered by the Mumbai Crime Branch.

PREVIOUS INVOLVEMENTS

1. CR No. 34/18 U/s 419/ 420/ 467/ 468/ 471/ 120 B IPC, P.S. CB, CID Mumbai.
2. CR No. 451/14 U/s 409/ 420/ 467/ 468/ 471/ 120 B IPC, P.S. Goregaon, Mumbai.

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EOW Delhi Police is further investigating the case.

(Varsha Sharma)
DY. COMMISSIONER OF POLICE-I
ECONOMIC OFFENCES WING
MANDIR MARG, NEW DELHI.