



ECONOMIC OFFENCES WING

NEW DELHI

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PRESS RELEASE

- ❖ **CON DUO OF HUSBAND-WIFE, PARTNERS IN CRIME, ABSCONDING FROM LAST 04 YEARS, ARRESTED FROM GOA BY EOW.**
- ❖ **PARTICIPATED IN A FRAUD TO CHEAT AN NBFC COMPANY TO THE TUNE OF RS 22 CR BY PLEDGING FORGED PROPERTY PAPERS.**
- ❖ **TAKING CUE FROM A RECENT WEB SERIES, THE POLICE TEAM ORDERED FOOD ONLINE FROM LOCAL EATERIES TO IDENTIFY THE FOOD DELIVERY BUSINESS BEING CLANDESTINELY RUN BY THE HUSBAND-WIFE DUO WHILE THEY WERE HIDING IN GOA.**

BRIEF FACTS

The case was registered on the complaint of a reputed NBFC, wherein it was alleged that one Amrit Mann, a DSA, along with Nilanjan Majumdar, Sales Manager and Nitesh Kumar, Reporting Manager, were supposed to source genuine proposals of applicants seeking Loan against Property (LAP) from complainant-company. The alleged Amrit Mann/DSA, who also used to run a sales agency 'FUNDWIZZ', in connivance with Nilanjan Majumdar (Sales Manager in complainant company) sourced deals from firms/companies seeking loans against properties. One M/s Sewaa Apparels, the firm belonging to the arrested accused persons, applied for loan against property of Rs. 5 Cr and loan amounting to Rs. 4.11 Cr was sanctioned on 31/08/2017, wherein M/s Sewaa Apparels was borrower and Mr. Gaurav Sharma, Mrs. N and Mrs. M were co-borrowers. Loan was taken against the equitable mortgage of a property located in Roop Nagar Delhi. Later, there were regular defaults in repayment

of EMIs of the loans and as such onsite visit by the complainant company's team, it was revealed that ownership documents as well as particulars of borrowers were false, forged & manipulated. The complainant NBFC company, suffered a huge loss of crores of rupees due to this act of cheating and fraud.

INVESTIGATION

During investigation, it has been revealed that M/s Sewaa Apparels applied for loan against property of Rs. 5 Cr and loan amounting to Rs. 4.11 Cr was sanctioned on 31/08/2017, wherein M/s Sewaa Apparels was borrower and Mr. Gaurav Sharma, Mrs. N and Mrs. M were co-borrowers. Loan was taken against the equitable mortgage of a property situated in Roop Nagar, Delhi.

During investigation, property documents submitted by Mrs. N (mother of accused Vikas Sharma) with the complainant company were found forged and it was found that Mrs. N further sold the property to a buyer. It was also revealed during investigation that documents of Gaurav Sharma and M have been misused and their signatures have been forged on the loan documents as well as in the account opening form of the bank account where the loan amount was received and later siphoned out.

On the investigation of accounts of M/s Sewaa Apparels, it was revealed that the Account details given in the loan documents were different from the account details given for encashment of the loan disbursement cheque. For obtaining the loan, Partnership Deed dt. 28.05.17 of M/s Sewaa Apparels was submitted by the arrested accused persons, in the complainant NBFC company, wherein, N, M and Gaurav Sharma were shown as partners of this firm. For opening the new account for receiving the loan amount in Nainital Bank, another copy of Partnership Deed dated 28.05.17 was given to the Bank. The Partnership Deed submitted with the Bank, was found executed on a set of stamp papers which were different from the stamp papers on the Partnership Deed submitted with complainant company for availing the loan facility. This clearly showed that forgery had been committed in these documents.

Scrutiny of accounts of M/s Sewaa Apparels further revealed that this firm, after receiving the loan amount, entered into transactions with the other 3 firms, i.e., M/s. Stuff Talks, M/s Touchwood Interiors, M/s Omya & Company and also with DSA Amrit

Maan, his wife Ambika Maan and Nilanjan Mazumdar (employee of complainant company), confirming them as the other beneficiaries and co-conspirators of the fraud.

MODUS OPERANDI:-

Accused person Vikas Shandilya got incorporated a Partnership firm, i.e., M/s Sewaa Apparels, in the name of his mother N and his wife M as partners and obtained a loan of Rs 4.11 crore on the basis of forged and fabricated documents of a property located in Roop Nagar, Delhi from the NBFC and thereafter, misappropriated the same. Accused Vikas Shandilya had given an affidavit with the complainant company at the time of seeking loan that he had no objection that his mother and his brother Gaurav Sharma were taking loan. However, during investigation it came out that Gaurav Sharma was not his brother and the documents of Gaurav Sharma & M were misused. Loan was obtained against the equitable mortgage of a property in Roop Nagar, Delhi. During investigation, the property documents submitted for loan were found forged.

ARREST:

Accused Vikas Shandilya @ Vikas Sharma and his wife M were absconding since the inception of investigation of this case. Both accused were continuously on the move to different cities with different identities. Therefore, a team of **Insp. Kishanvir Singh, Insp. Shikhar Chaudhary, ASI Mukesh Kumar, HC Anuj, W/Ct. Jyoti and W/Ct. Phoranti was constituted under the leadership of Virender Kadyan, ACP/EOW and overall supervision of Anyesh Roy, DCP/EOW.** The technical surveillance mounted on the suspected numbers along-with local intelligence were intensified, which finally helped bring out the location of the accused persons in Goa. Several raids were carried out and finally the accused persons were intercepted in a posh locality of North Goa. They were living there by changing their identities and appearance. Finally, the accused/ POs namely 1. Vikas Shandilya @ Vikas Sharma 48 years and 2. M, 43 years w/o Vikas Shandilya, both resident of Porvorim, North Goa, were arrested from their residence after consistent field efforts of more than 10 days in various nooks and corners of north Goa. Inspired by a recent web series, the police team ordered food

online from local eateries to identify the food delivery business being clandestinely run by the husband-wife duo while they were hiding in Goa.

The accused persons are on Police Remand. Further investigation is in progress.

PROFILE OF ACCUSED

Vikas Shandilya @ Vikas Sharma and M Sharma, both husband & wife graduated from Delhi University and were briefly engaged in apparel business. In 2017-18, both came in contact with other accused persons and hatched a conspiracy to de-fraud the financial institution/NBFC to the tune of several crores.

MESSAGE FOR GENERAL PUBLIC:

Whenever availing loan from Banks or NBFCs, never submit any document, the genuineness of which is questionable or doubtful, on the aide, advise and abetment of any agent/DSA or any bank/NBFC employee. Such acts amount to cheating, fraud and forgery and are punishable with imprisonment. Don't let agents, in their greed to earn hefty commission, make you perform unlawful acts for the purpose of availing easy loans. .

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