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ECONOMIC OFFENCES WING, NEW DELHI

PRESS RELEASE

ACCUSED INVOLVED IN FRAUDULENT SALE OF PROPERTY MORTGAGED WITH A PRIVATE BANK WORTH CRORES OF RUPEES ARRESTED

Economic Offences Wing, Delhi Police has arrested accused Moshin Mohammed, Age-36 yrs involved in cheating pertaining to fraudulent sale of mortgaged property of Darya Ganj.

BRIEF FACTS: -

A case vide FIR no. 154/2021 dated 09.10.2021 u/s 406/409/420/120-B IPC PS EOW, Delhi, was registered on the complaint of Yes Bank Limited. The accused company M/s M.K. Overseas Pvt. Ltd., (one of the largest meat exporters of its time – presently under liquidation), through its directors, obtained various credit facilities to the tune of Rs 95 Crores in the name of the company in the year 2016 from Yes Bank Ltd. The company mortgaged one of the properties situated at 19C, Ansari Road, Daryaganj, Delhi. During March 2018 to May 2019, at the behest of the said accused person, number of flats were constructed on this land and sold to innocent homebuyers without disclosing that the same were not free from encumbrances. A sum of Rs 13 crore was collected through such fraudulent sales. The accused opened an account in a Co-operative bank and out of the said account, he withdrew over Rs 3.33 crores for his personal use. He was deliberately avoiding the investigation and Proclamation u/s 82 Cr.PC was issued against him by the Ld. Court. He was regularly changing his mobile numbers and was procuring SIM cards and mobile phones in the name of other persons. Based on technical surveillance, a raid was conducted in a Hotel at Nizamuddin (West) and accused was arrested on 26.03.2025. During PC remand, he was put under sustained interrogation wherein he accepted misappropriation of the funds of the company. Further investigation

revealed about his involvement in other such crimes. Further investigation is being conducted to look into involvement of other persons and the money trail.

PROFILE OF ACCUSED PERSON:-

Accused Moshin Mohammed is a matriculate, involved in two cases of EOW Delhi registered vide FIR Nos. 154/2021 PS EOW and 98/2022 PS EOW, other fraud/criminal cases being investigated by ED/Delhi and FIR No. 76/2024 , FIR No. 181/2024 both of PS Surajpur, Gautambudh Nagar, UP. He was one of the directors in M/s M.K. Overseas Pvt. Ltd. and was looking after affairs of the said company. They had availed multiple finances from various banks to the tune of Rs 300 crores (approx.) by mortgaging various properties. When the business got a slump, they could not repay the loan and employed ways to siphon the liquidity of the company to defraud the banks. In furtherance of this, at his direction, mortgaged property was sold and funds were utilized by him for his own benefits.

MESSAGE FOR AWARENESS:-

The banks amass huge public money based on the trust of its customers. The banks should apply the thumb rule of due diligence both at the time of sanctioning of loan/credit facilities as well as to keep an eye on the mortgaged properties. Otherwise, the valuable security through which the debt is secured could deplete, which in turn may jeopardize the public funds.

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