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ECONOMIC OFFENCES WING NEW DELHI

PRESS RELEASE

- ❖ **MASTERMIND IN MULTI-CRORE INTERNATIONAL TRADE FRAUD– NOTORIOUS FRAUDSTER MUKESH GUPTA ARRESTED BY ECONOMIC OFFENCES WING, DELHI POLICE.**

The Economic Offences Wing of Delhi Police has arrested **Sh. Mukesh Gupta**, S/o Late Sh. Jhhamman Lal Gupta, **Managing Director of M/s Amrose Singapore Pte. Ltd.**, resident of Riveria Elegance, Near Airport Road, Ajnar, Kachchh, Gujarat, also residing at Gandhidham, Kutch, Gujarat, aged 67 years, in connection with a high-value international trade fraud involving forged **Bills of Lading (BLs)** and other fake shipping documents. He is a **citizen of Singapore** and an **OCI (Overseas Citizen of India) cardholder**. The arrest was made in **FIR No. 114/2022**, u/s **420/406/467/468/471/120-B IPC**, registered at PS EOW.

BRIEF FACTS:

A case vide FIR No. 114/2022 dated 26.07.2022 was registered on the complaint of M/s Chaudhary Timber Industries Pvt. Ltd. (CTIPL). The complainant alleged that an agreement was entered into with M/s Amrose Singapore Pte. Ltd., represented by Mr. Mukesh Gupta, for importing timber from New Zealand. Payment was made through Letters of Credit (LC) via Indian Bank, Singapore.

Subsequently, it was revealed that forged Bills of Lading (BLs) and fabricated shipping documents were submitted by the accused to Indian Bank, Singapore, which were forwarded to Bank of India, CP Branch, Delhi. On the basis of these forged documents, the bank released approx. Rs. 10 Crores, although no shipment was ever done.

INVESTIGATION:

Investigation revealed that forged Bills of Lading (BLs) were sent in March 2020 via Indian Bank, Singapore. Verification from the ship owner (Asia Maritime Pacific

Ltd.), shipping agent (Arnav Shipping Pvt. Ltd.), and insurer (Vero Insurance, New Zealand) confirmed that the BLs were fake and MV Asia Pearl-I did not carry any such shipment to India.

The original forged documents were seized from Bank of India, CP Branch. The accused repeatedly evaded investigation citing medical issues and due to sustained efforts, he joined the investigation subsequently. He was finally arrested on 22.04.2025.

On 29.04.2025, one-day police custody remand was granted by the Ld. Court, during which the accused was examined at length. The complainant was also confronted with and authorized representative of Shipping Agent, wherein it was confirmed that the company's name and seal were fraudulently used by the accused. During interrogation, the accused continued to give misleading and vague replies. He has been remanded to judicial custody till 14.05.2025.

MODUS OPERANDI:

The accused misused the names and seals of:

- **Asia Maritime Pacific Ltd. (Ship Owner)**
- **Arnav Shipping Pvt. Ltd. (Shipping Agent)**
- **Vero Insurance, New Zealand (Insurer)**

He fabricated international Bills of Lading (BLs) and supporting fake invoices and documents. These were submitted to Indian Bank, Singapore, against LCs to unlawfully obtain payments. **No goods were actually shipped**, and the documents were found to be false, fabricated and fictitious.

ARREST:

After gathering conclusive oral, documentary and technical evidence, the EOW investigation team made sustained efforts and arrested accused Mr. Mukesh Gupta on 22.04.2025. He was produced before the Ld. Court and remanded to judicial custody. As per **diplomatic protocol**, intimation of his arrest was sent to the **High Commission of the Republic of Singapore**, New Delhi. Further investigation is going on.

PROFILE OF ACCUSED:

The accused Mukesh Gupta was born in Bareilly, Uttar Pradesh, and completed B. Com from Rohilkhand University in 1978. In 1986–87, he moved to Gujarat and started working in the timber trade. In 1990, he established MGA Corporation, and later launched India Overseas in 1995–96. In 2003, he founded M/s MG Forest, later renamed it as M/s Amrose Singapore Pte. Ltd., headquartered in Singapore. The

company operated in over 20 countries, including Malaysia, Indonesia, Ghana, and Nigeria. His company mainly sourced timber from New Zealand and supplied it to clients in India, including CTIPL, a long-standing business partner for over 20 years. The transactions were routed through LCs via Indian Bank, Singapore.

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