

## **PRESS RELEASE**

### **MANAGER ARRESTED FOR MISAPPROPRIATION, CRIMINAL BREACH OF TRUST AND CHEATING OF AN AMOUNT OF RS. 3.23 CRORES OF COMPANY**

Economic Offences Wing, Delhi Police has arrested an accused, Vinay Negi S/o Late Sh. Hukam Singh Negi R/o Plot No. 314, UG Floor, Sector 3, Vasundhara, Ghaziabad, UP-201012 Age 38 years in case FIR No. 129/2024, U/S 316(5)/318(4)/336(3)/340(2)/61(2) BNS, PS EOW, New Delhi

#### **BRIEF FACTS OF THE CASE: -**

Complainant Company M/s Knab Finance Advisors Pvt. Ltd. alleged that manager Vinay Negi was his employee and was responsible for the disbursement of loan amounts to the clients. The complaint revealed that, as per loan accounts of the borrowers and other records, funds were disbursed to clients, but actual borrowers could not receive any such money. The accused, Vinay Negi, misused his authority and, in complicity with other unknown accomplices, had siphoned a total sum of Rs. 3.23 Cr. in his personal bank accounts as well as in the bank account of his associate Amit Bhandari. However, the investigation revealed a total fraud of Rs. 5 Cr. approximately.

#### **REGISTRATION OF CASE: -**

After preliminary enquiry, the case vide FIR No. 129/2024, U/S 316(5)/318(4)/336(3)/340(2)/61(2) BNS, PS EOW.

#### **INVESTIGATION: -**

Scrutiny of bank accounts revealed that accused Vinay Negi received the cheated amount in his two bank accounts maintained with SBI and Kotak Mahindra Bank and also in the bank account of his associate Amit Bhandari maintained with AU Small Finance Bank.

#### **TEAM AND ARREST OF ACCUSED VINAY NEGI:-**

A team was formed consisting of investigating officer Inspector Jasveer and ASI Ashok Kumar to nab the accused under the supervision of Ghanshyam ACP/Section VII/EOW and the overall supervision of Sh. Amit Verma, DCP/EOW and Sh. K R. Chaurasia Jt.CP/EOW for arresting the accused, Vinay Negi. On 8/5/2025, accused Vinay Negi was arrested from his residence at Sector 3, Vasundhara, Ghaziabad, Uttar Pradesh and co-accused Amit Bhandari S/o Sh. Ram Singh

Bhandari R/o H. No. 1/390, FS-1, Near Ram Leela Maidan, Sector-1, Vasundra, Ghaziabad, UP, is still at large.

**PROFILE OF ACCUSED VINAY NEGI: -**

Accused Vinay Negi is married and Graduate (BA). He is in the habit of investing money in the stock market with an ambition of earning huge money by investing amount in option trading.

**MESSAGE FOR PUBLIC AWARENESS:-**

Be an honest and loyal employee of the employer. Using shortcuts and illegal practices to become rich may land you in jail. Don't invest in the stock market without any proper knowledge and training. The cheating and misappropriation of funds and involvement in any criminal case destroys the career and chances of getting any further employment.

**Amit Verma, IPS  
Dy. Commissioner of Police  
EOW, New Delhi.**