



ECONOMIC OFFENCES WING, NEW DELHI **PRESS RELEASE: 31th JULY 2023**



Pic: Arrested accused Sharad Kumar Nagre

- **ECONOMIC OFFENCES WING, DELHI POLICE HAS ARRESTED ONE FRAUDSTER ACCUSED OF CHEATING ALLAHABAD BANK THROUGH FORGED CHEQUES, ON 29.07.23.**
- **THE ACCUSED SHARAD KUMAR NAGRE IN CONNIVANCE WITH OTHER ACCUSED PERSONS FORGED CHEQUES AND WITHDREW THE AMOUNT OF RS 5.20 CRORE AND DIVERTED TO DIFFERENT ACCOUNTS.**
- **FURTHER AMOUNT WAS DIVERTED TO THE ACCOUNT OF SHELL FIRMS AND SOME AMOUNT WAS WITHDRAWN IN CASH AND REMAINING DIVERTED TO DIFFERENT ACCOUNTS.**
- **THE ACCUSED WAS HIDING TO ESCAPE FROM THE LAW.**

BRIEF FACTS:

On the complaint of AGM, Allahabad Bank, Sansad Marg, New Delhi, a case vide FIR No 18/2020 U/S 420/467/468/471/120B IPC was registered regarding fraudulent withdrawal of Rs 6.25 Crore from the account of Amity University. In the month of August 2019 three cheques purportedly issued from Amity University were presented in the Allahabad Bank for clearance. Two cheques were presented for clearance through ICICI Bank and the same were cleared. An amount of Rs. 5.20 Crore was transferred to two different accounts, one in Vadodara, Gujarat and another in Betul, Madhya Pradesh. The third cheque was presented through IndusInd Bank but amount was stopped during the process. The cheated amount was diverted from the account of first level beneficiary to the account of five shell firms of Delhi. The cheated amount was further diverted from the account of five shell firms to different accounts. A cash of Rs. 1.52 Crore had been withdrawn from the account of shell firms from IDBI Bank, Uttam Nagar.

INVESTIGATION:

After registration of the case the investigation was taken up. During the course of investigation, upon analysis of the account statements of all firms/persons involved in the case, it revealed that one cheque of Rs. 2.5 Crore was credited in the account of a firm NS Infrastructure at Vadodara, Gujarat and second one of Rs. 2.7 Crore was credited in the account of a Trust/NGO located at Betul, Madhya Pradesh. Further, Rs. 2.07 crore was again diverted from the account of NGO to the account of firm NS Construction. Both the above firms were found registered in the name of

Sangeeta Nagre W/o accused Sharad Nagre at Vadodara, Gujarat. Further, the cheated amount of Rs 4.16 crore was further transferred to Delhi in the account of five alleged shell firms online by accused using his mobile, (as registered mobile number in bank account is being used by accused Sharad Nagre). He kept Rs 42 lakh from cheated amount as his share. On investigation it revealed that the alleged five shell firms do not exist at addresses mentioned in bank accounts. Further on scrutiny of the account statements of the five alleged firms it was revealed that amount of Rs 1.52 Crore had been withdrawn as cash from IDBI Bank, Uttam Nagar. Accused Sharad Kumar Nagre has disclosed that the details of bank accounts of shell firms were provided by Mr. Amit Aggarwal (already arrested) and Mr. Ashok. Investigation regarding role of Sharad Kumar Nagre was conducted and he was found involved in the commission of this crime and also connected with other accused persons.

MODUS OPERANDI:

Forged cheques purportedly issued by victim bank were used to withdraw the amount which was diverted to different accounts. From these accounts the amount was diverted to the accounts of shell firms. Thereafter some amount was withdrawn in cash and remaining was diverted to different accounts.

TEAM AND ARREST:

A team comprising Inspector Satyabir Sigh & HC Amit Kumar of EOW was constituted under the close supervision of ACP Nageen Kaushik for arresting the accused. The Hon'ble Court has granted one day Police

Custody Remand of the accused person Sharad Kumar Nagre for sustained interrogation. Further investigation is in progress.

PROFILE OF THE ARRESTED ACCUSED PERSON:

Accused Sharad Kumar Nagre, aged 56 years, is a Bachelor in Civil Engineering from NIT Bhopal, MP in the year 1987. At the time of alleged transactions, he was the project manager but now he is partner in NS Infrastructure and still is the project manager in NS Construction. Further Investigation of the case is in progress.

**(VIKRAM K. PORWAL)
DEPUTY COMMISSIONER OF POLICE:
ECONOMIC OFFENCES WING:
NEW DELHI**