



**ECONOMIC OFFENCES WING,
NEW DELHI**

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PRESS RELEASE

❖ **FAKE GROWTH, REAL SCAM: SWINDLER DUPED NBFCs OF RS 20 CRORES WITH FORGED DOCUMENTS.**

Economic Offences Wing, Delhi Police has arrested the Key Managerial Persons (KMPs)/Director/Authorized Signatories of M/s Cardier Food & Beverages Pvt. Ltd., M/s GBL Chemical Ltd. Etc., namely **Ajit Kumar Jena and Gopal Chaturvedi**, who helped the main kingpin Ramakant Pilani to cheat the complainant NBFCs to the tune of more than Rs. 20 crores, by using forged and fabricated documents.

BRIEF FACTS:

The case FIR No. 86/2024 dated 10.07.2024 u/s 420,406,467,471 & 120B IPC PS EOW was registered on the complaint of a company M/s Lok Sewak Leasing & Investment Pvt. Ltd. (NBFC) against M/s Ganesh Benzoplast Ltd., M/s GBL Chemical Ltd., & their Directors /Authorized Representatives. The complainant alleged that in the month of January 2024, the alleged company M/s GBL Chemical Ltd. approached them by informing that their company is known for excellence in the market for the quality of manufacturing of Sodium Benzoate. They stated that they were in need of funds for further growth of their company. It was informed by the alleged company that their company had achieved a target of turnover of Rs 95 crore during 2018 and now it has increased to Rs 212 crore in 2024. They also informed that they are hoping to manage the sales target of Rs 1,000 crore by 2026 with 240 permanent employees on the roll. Thereafter, the accused gave them in writing a request letter seeking a debt/equity investment of Rs 7.03 crore, later on the facts mentioned in request letter discovered to be false, fabricated and forged. Similarly, the alleged company also approached NBFCs namely M/s IM Securities and M/s Capital Trade Links Pvt. Ltd. for funds on the basis of forged documents. Being induced by the false information and

misrepresentation, the complainant companies disbursed a loan of more than Rs 20 crores to M/s GBL Chemical Ltd. subject to the condition that its holding company namely M/s Ganesh Benzoplast Ltd. will also sign as co-borrower /co-applicant in the loan process. The loan proceeds were diverted in SBI bank account of M/s GBL Chemical Ltd. opened on the basis of forged documents. After that, the loan proceeds were misappropriated.

INVESTIGATION:

During investigation, it is revealed that accused Ramakant Pilani is the mastermind of the entire crime. He was the erstwhile Director/CEO of M/s Ganesh Benzoplast Ltd. & M/s GBL Chemical Ltd. He alongwith Ajit Kumar Jena and Gopal Chaturvedi (Directors in M/s Cardier Foods & Beverages Pvt. Ltd.), created fake board resolutions of M/s Ganesh Benzoplast Ltd. & M/s GBL Chemical Ltd. and induced the complainant companies to disburse the funds totaling to more than Rs 20 Crores. Since, Ramakant Pilani was the key managerial person of the company, thus, he used the financial of M/s Ganesh Benzoplast Ltd. & M/s GBL Chemical Ltd. and opened a bank account of M/s GBL Chemical Ltd. on the basis of forged /fake credentials with the help of Ajit Kumar Jena and Gopal Chaturvedi. During investigation, it has been revealed that immediately, after receiving the loan amount, the same was then misappropriated by diverting the same to different bank accounts including M/s Cardier Foods & Beverages Pvt. Ltd., in which the accused Ajit Kumar Jena and Gopal Chaturvedi were the directors and were holding control. Accused Ramakant Pilani is already running in Judicial Custody.

MODUS OPERANDI:

The accused used to misrepresent about the business of their companies to NBFCs to obtain loan and then used to divert the loan amount to different bank accounts of the companies in which the accused were holding control. In this way, they usurp the funds obtained from NBFC companies.

PROFILE OF ACCUSED:

Accused Ajit Kumar Jena was born and brought up in Orissa and completed B.Com from Berhampur University, Orissa. Accused Gopal Chaturvedi was born and brought up in Mathura, Uttar Pradesh and completed B.Com from Dr. B.R. Ambedkar University, Agra, UP. Initially, both accused were working in different companies but later on they came in contact with each other in 2014-15. Thereafter, they both decided to earn quick

money in short time. Then they came in contact with other accused persons and started committing crime to earn quick money.

**(AMRUTHA GUGULOTH) IPS,
ADDL. COMMISSIONER OF POLICE,
ECONOMIC OFFENCES WING,
NEW DELHI**