



Press Release
13.03.2026

Directorate of Enforcement (ED), Hyderabad Zonal Office, has provisionally attached 02 immovable properties having value of Rs. 35.05 Crore under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in a bank fraud case against M/s BNR Infra & Leasing, M/s Elite Infra Projects Pvt. Ltd. and others. The attached properties belong to Beerreddy Narasimha Reddy and Anil Beniprasad Aggarwal, and are in the form of land parcel and residential flat.

ED initiated investigation under PMLA, 2002 based on two FIRs registered by CBI, EOW, Chennai and CBI, ACB, Hyderabad under various Sections of the IPC, 1860 and the Prevention of Corruption Act, 1988. These FIRs relate to fraudulent availment of credit facilities by M/s BNR Infra & Leasing and M/s Elite Infra Projects Pvt. Ltd. from State Bank of India and Bank of Maharashtra respectively by submitting forged documents, misrepresenting ownership and status of collateral properties, and concealing material facts relating to disputed land titles. The fraud resulted in wrongful loss of approximately Rs. 8.20 Crore to SBI and Rs. 26.86 Crore to Bank of Maharashtra.

ED investigation revealed that the promoters and directors of the above entities, in criminal conspiracy with associates, obtained bank loans by mortgaging properties which were either agricultural land falsely projected as non-agricultural or properties that were already under dispute and lacked clear title. Forged documents, including fake land conversion certificates and fabricated declarations regarding ownership and encumbrances, were submitted to the banks to secure credit facilities. ED investigation further revealed that, in furtherance of the conspiracy, a fabricated agreement relating to construction activity was created between the accused persons and M/s Comfort Securities Ltd., represented by its Director Anil Beniprasad Agarwal, for the purpose of obtaining a Bank Guarantee of Rs. 1 Crore from the SBI. The said Bank Guarantee was subsequently dishonestly invoked and encashed despite the fact that no genuine construction activity or contractual obligation existed. Through this fraudulent invocation, the accused persons caused wrongful loss to the bank and corresponding wrongful gain to themselves.

Investigation revealed that substantial amounts of the fraudulently obtained loan proceeds were routed through various group companies and entities controlled by the accused persons and were ultimately used for repayment of unrelated liabilities, diversion to other firms, and acquisition of assets.

Further investigation is under progress.