



PRESS RELEASE

27.03.2026

Directorate of Enforcement, Mangalore Sub Zonal Office has filed a Prosecution Complaint on 27.03.2026, under the provisions of Prevention of Money Laundering Act (PMLA), 2002, before the Hon'ble Special Court for PMLA cases at Mangalore, against M/s. Harsha Entertainment Pvt Ltd, Satyabodha Shrinivasarao Khasnis, Sanjeev Shrinivasarao Khasnis, Shreekanth Shrinivasarao Khasnis, Kirankumar, Shambhuling Revanappa Baliger, and Ganesh B Valikar, in connection with the cheating cum investment fraud case.

ED initiated investigation on the basis of FIR registered by Kalaghatagi Police Station, Dharwad Sub-Division, Dharwad, against Satyabodha Khasnis @ Harsha, Sanjeev Khasnis, Shreekanth Khasnis & others, for collecting money from various persons by promising high interest rates and defaulting on the same.

ED investigation revealed that the main accused persons Satyabodha Shrinivasrao Khansis, Sanjeev Shrinivasrao Khansis and Shreekanth Shrinivasrao Khansis, through their concerns M/s. Harsha Life Light and M/s. Harsha Entertainment Pvt Ltd, had mobilized huge funds from the public investors between the Financial Years 2009-10 and 2016-17, by promising them exorbitant returns ranging from 4% to 6% per month on the capital invested. The enquiries also revealed that the accused persons had utilised the funds mobilized from public investors for the purpose of trading in share market, production of films and other unexplained purposes, and failed to repay investors to the tune of Rs. 22.58 Crore.

Further, it was revealed that the other accused persons viz. Kirankumar, Shambhuling Revanappa Baliger, and Ganesh B Valikar, had assisted main accused persons viz. Satyabodha Shrinivasrao Khansis, Sanjeev Shrinivasrao Khansis and Shreekanth Shrinivasrao Khansis, by providing them with withdrawal slips of M/s Kalaghatagi Vividoddesha Souhardha Sahakara Niyamita, for a commission of Rs. 5 per slip, which in turn was utilized by the main accused persons for the purpose of giving guarantees to the investors.

During investigation, it was revealed that one of the Film Directors, Pavan Kumar, who had received money from the accused persons through their concerns for film production, had utilised the part of the funds for purchase of LIC policies in his father Gajanana Wadeyar's name and another Film Director Hariprasad Jayanna had utilized the funds received from accused persons via cash for unexplained purposes. Therefore, Proceeds of Crime in possession of Hariprasad Jayanna (*in the form of agricultural land up to value of Rs. 35 Lakh*) and LIC policies in the name of Gajanana Wadeyar (*valued at Rs. 1.31 Crore*), were provisionally attached vide PAO dated 23.03.2026, under section 5 of PMLA.

The Prosecution Complaint against the accused persons has been filed for commission of offense of money laundering as defined under section 3 and punishable under section 4 of PMLA, 2002.

Further investigation is under progress.
