



Press Release
03.09.2025

Directorate of Enforcement (ED), Visakhapatnam Sub-Zonal Office has provisionally attached immovable assets having value of Rs. 2.20 Crore and movable properties valued at Rs. 1.36 Lakh (totalling Rs. 2.22 Crore) under the Prevention of Money Laundering Act (PMLA), 2002 in a case of cheating of Canara bank, Kancharapalem branch, Visakhapatnam by taking fraudulent Kisan Credit Card (KCC) Fish Tank loans. The attached properties are in the name Dodla Venkata Krishna Kumar and his wife Mrs. Dodla Suneetha in the form of residential flat, plots and bank balances as he had utilised the KCC Fish Tank loan amount which was availed by the borrowers namely Smt. Devasani Nirmala, Smt. Adari Chandrakala and Kovvuri Srinivas from Canara Bank, Kancharapalem branch, Visakhapatnam for his personal/business use.

ED initiated investigation on the basis of FIR registered by CID, Head Quarters PS, Mangalagiri, AP under various sections of IPC, 1860 against Smt. Devasani Nirmala, Smt. Adari Chandrakala, Kovvuri Srinivas, DVK Kumar and others. The FIR & chargesheet alleged that Kovvuri Srinivas and Smt. Adari Chandrakala obtained Kisan Credit Card (fish) loan to the tune of Rs. 80 Lakh and Rs. 2.50 Crore respectively by submitting fake lease agreements and passbook; that Smt. Devasani Nirmala also availed Kisan Credit Card (fish) loan to the tune of Rs. 2.20 Crore and defaulted on repayment of the said loans.

ED investigation revealed that DVK Kumar utilised Rs. 4.57 Crore out of the Rs. 5.50 Crore KCC Fish Tank loan sanctioned to the said three borrowers and was the ultimate beneficiary. The sanctioned KCC loan amounts were withdrawn in cash, diverted from the borrowers' accounts to the accounts of friends/relatives of DVK Kumar and the same was utilised by DVK Kumar for his personal/business use. Part of the Proceeds of Crime was utilised by DVK Kumar for acquisition of immovable properties in the name of his wife Mrs. Dodla Suneetha.

Further investigation is under progress.