



**Press Release**  
**09.10.2025**

---

Directorate of Enforcement (ED), Visakhapatnam Sub-Zonal Office has successfully accomplished the process of restitution of properties worth Rs. 56.13 Crore (present market value) under the provisions of the Prevention of Money Laundering Act (PMLA), 2022. The said properties were attached during PMLA investigations in two cases related to large scale fraud in processing and sanctioning of loans under Kisan Credit Card (KCC) for construction of ponds / tanks to farmers of fish farming / pisciculture. The loans were sanctioned at the Bhimavaram and Palangi branches of IDBI Bank in the state of Andhra Pradesh.

ED initiated investigation in the two cases on the basis of FIRs registered by the CBI, Visakhapatnam against Rebba Satyanarayana, Kumar Pappu Singh, bank officials and others for defrauding IDBI bank in the processing & sanction of KCC fish tank loans.

ED investigation revealed that Rebba Satyanarayana and Kumar Pappu Singh acted as loan aggregators for KCC loans totaling to Rs. 181.87 Crore in the name of 230 borrowers during FY 2010-11 and FY 2011-12 at various branches of IDBI Bank. Investigation revealed that the KCC Fish Tank loans were obtained fraudulently by Rebba Satyanarayana and Kumar Pappu Singh in the names of their family members, employees, friends etc. by using forged/fake documents and acting as guarantors by mortgaging properties belonging to them & their family members as well as properties purchased by them in the names of their employees / friends. The loans availed were diverted and utilised for purchase of properties and making investments. The total Proceeds of Crime in the cases is estimated at Rs. 234.23 Crore and properties worth Rs. 84.93 Crore were provisionally attached by ED in the cases during the course of investigation. ED has also filed Prosecution Complaints in the cases before the Hon'ble Special PMLA Court at Visakhapatnam and the Hon'ble Court has taken cognizance of the same.

IDBI bank filed restitution applications in both the cases under Section 8(8) of the PMLA, 2002 before the Hon'ble Special Court (PMLA) at Visakhapatnam and ED conveyed concurrence for restitution of immoveable properties attached by it so that such attached properties could be restored to the victim of the fraud i.e. IDBI Bank.

The Hon'ble Court vide orders dated 15.09.2025 and 18.09.2025, allowed the restitution petitions thereby paving the way for restoration of attached assets. The attached assets for which restitution has been allowed by the Hon'ble Court include 155 parcels of land, residential/commercial plots & apartments in the state of Andhra Pradesh and Telangana.