



PRESS RELEASE

13-03-2025

Directorate of Enforcement (ED), Bhopal Zonal Office has filed a Prosecution Complaint (PC) against A. S. Hegde and others under the provisions of the Prevention of Money Laundering Act (PMLA), 2002, before the Hon'ble Special Court (PMLA), Bhopal on 11.03.2025. The Hon'ble Court has taken cognizance of the PC on 11.03.2025.

ED initiated investigation on the basis of FIR registered by CBI, Bhopal under various sections of the IPC, 1860 and Prevention of Corruption Act, 1988.

ED investigation revealed that A S Hegde the then Manager and Ravinder Kumar the then Assistant Manager, State Bank of Mysore, Bhopal while posted at Bhopal Branch during the year between 2006 to 2009 sanctioned housing loans to various borrowers for the construction of houses by builder in the name and style of M/s. Tanushree Homes, represented by its Prop. Ravi Sahu. These loans were sanctioned and disbursed by the above said bank officials in connivance with the above said builder firm without obtaining basic documents such as approved layout plan, colonizer license, documents for conversion of revenue land where sites have been sold/allotted in the name of borrowers, KYC of the borrowers etc. Even though the loan amount was credited in the current account of M/s. Tanushree Homes, the houses were never constructed by the builder which led to the bank default of around Rs 1.971 Crore.

Previously, ED has provisionally attached immovable properties on 09.02.2024 wherein 12 immovable properties located in Bhopal Madhya Pradesh amounting to Rs. 1.35 Crore were attached. Subsequently, the said PAO was confirmed by Ld. Adjudicating Authority, PMLA, New Delhi vide order dated 01.07.2024.