



Press Release
16.10.2024

Directorate of Enforcement (ED), Mumbai Zonal Office has attached assets worth of Rs. 85 Crore (approx.) in the form of immovable properties in Pune, Solapur & Ahmednagar belonging to Mangaldas Vittahlrao Bandal, Hanumant Shambhaji Khemdhare, Satish @ Yatish Jadav and their family members in the case of Shivajirao Bhosle Sahakari Bank Limited (SBSBL) under the provisions of Prevention of Money Laundering Act (PMLA), 2002.

ED initiated investigation on the basis of an FIR registered by Shivajinagar Police Station, Pune against Anil Shivajirao Bhosale, Suryaji Pandurang Jadhav and others. Further, EOW, Pune had filed Chargesheet and Supplementary Chargesheet in the case against the accused persons.

ED investigation revealed that Mangaldas Bandal availed loans from SBSBL in the names of associated concerns of local businessmen and farmers by leveraging his influence and close association with Anil Bhosale, Chairman of SBSBL. He also utilized the lands of local farmers as mortgaged properties, significantly inflating their values compared to market rates, as noted in the forensic audit report. Hanumant Kemdhare, the then Loan Superidentant of the Bank, played a crucial role in sanctioning fraudulent loans at SBSBL from 2007 to 2013 and misused his position as Loan Superintendent to recommend loans that were otherwise ineligible.

ED has already attached property of Anil Shivajirao Bhosale and others in February, 2023 worth Rs. 26 Crore approx., and also filed a Prosecution Complaint in April, 2021 against Anil Shivajirao Bhosale, Chairman of SBSBL and other bank officials before the Hon'ble Special Court (PMLA), Mumbai.

Further investigation is under progress.