



## **PRESS RELEASE**

**29/8/2025**

Directorate of Enforcement (ED), Bengaluru has provisionally attached immovable assets valued at Rs.1.79 Crore (approx..) owned by K G Bhadraradhya on 25/08/2025 under the provisions of the PMLA, 2002, in connection with the case of K.G. Bhadraradhya, Ashok Kumar, Smt. V Vijaylakshmi, Smt. Radha Agarwal @ Radha @ Anjana. The attached properties are in the nature of 02 RCC roofed buildings situated at Nagarabhavi, Bengaluru. These individuals are accused of defrauding banks (*Canara Bank, Corporation Bank & Saraswat Co-operative Bank*) under the garb of obtaining vehicle loans by submitting forged invoices purportedly issued by authorized car dealers of Audi & Mercedes-Benz, in Bengaluru. The loan amounts so obtained were then credited into fake bank accounts opened by the accused persons, and were subsequently diverted through a process of routing and layering across multiple bank accounts of their business entities. Through this fraudulent scheme, the accused obtained car loans amounting to Rs.4.84 Crore.

The funds were ultimately utilized for the purchase of 2 acres and 25 Guntas of agricultural land, valued at Rs. 43.06 Lakh, located in Antharasanhalli Village, Tumkur. This property, registered in the name of Smt. V. Vijayalakshmi (*wife of Shri K. G. Bhadraradhya*), constitutes direct Proceeds of Crime (POC) and was already attached by the ED, Bengaluru, vide PAO No. 02/2016 dated 10/02/2016. Possession of the property was subsequently taken following confirmation by the Hon'ble Adjudicating Authority. Further, the fraudulently availed loans were diverted by the accused for various purposes, including purchase of machinery, repayment of earlier loans taken by their business entities and substantial cash withdrawals.

So far, properties worth Rs. 2.20 Crore have been attached by the ED, Bengaluru, in the instant case.