



PRESS RELEASE

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Directorate of Enforcement (ED), Lucknow Zonal Office has provisionally attached 07 immovable assets worth Rs 1.53 Crore on 4/02/2025 belonging to **Sanjeev Yadav, the then Field Officer of State Bank of India** and others in matter related to defrauding and cheating the State Bank of India, Gola Gokarn Nath Branch, Lakhimpur Khiri, Uttar Pradesh, under the provisions of Prevention of Money Laundering Act (PMLA), 2002. Attached properties are in the form of Residential Plot and agricultural lands situated at Gazipur, Sambhal, Varanasi and Moradabad districts of Uttar Pradesh.

ED initiated investigation on the basis of FIR registered by CBI, ACB Lucknow under various sections of IPC, 1860 in matter related to cheating and defrauding State Bank of India by its own Field Officer, Sanjeev Yadav by maliciously opening Cash Credit/Term Loan Account in the name of various borrowers and subsequently enhancing the credit limit without proper documentation. Thereafter, he used to withdraw the cash from the CC account using debit vouchers for personal gains, which caused loss to the tune of Rs. 6.82 Crore to the State Bank of India.

ED investigation revealed that Sanjeev Yadav opened total 47 CC/TL Account where limit was enhanced unauthorisedly and the cash was withdrawn and later all these accounts became NPA. Sanjeev used various fraudulent and unlawful activities violating the norms and procedures of SBI such as cash withdrawal from CC accounts, money transfer without genuine business, ill intended cash deposits to delay NPA declaration while being a field officer entrusted with the work related to loan processing and custodian of all the loan related documents, which caused loss to the bank.

Further investigation is under progress.