



PRESS RELEASE

20/11/2024

Directorate of Enforcement (ED), Bengaluru Zonal Office has arrested Dilip B R on 18/11/2024 under the provisions of Prevention of Money Laundering Act (PMLA), 2002 in the case of Dilip B R & Others. He was produced before Hon'ble Court CCH-1, Bengaluru. The Hon'ble Court has granted his ED custody for 07 days.

ED investigation revealed that Dilip B R is a habitual offender involved in multiple offences such as bank loan fraud, identity theft & misuse and income tax refund scams. Dilip B R has assumed multiple identities and obtaining multiple PANs. He uses different names such as Dilip B R alias Dilip Rajegowda alias Dilip Balaganchi Rajegowda. He has obtained three PANs and has carried out various financial transaction using these PANs. Dilip B R has allegedly defrauded several banks by obtaining vehicle loans under false pretences. Using forged credentials, he has been able to obtain loans by falsifying identity and documents. The accused has committed numerous instances of identity theft by misappropriating the personal identification documents (PAN and Aadhar) of multiple individuals. By illegally assuming the identity of others, Dilip B R has opened multiple bank accounts in the names of various other individuals.

One of the key fraudulent tactics used by Dilip B R involved the manipulation of income tax returns to secure access of non-genuine refunds. Dilip B R has exploited vulnerabilities in the Kaveri and Jamabandi portals of Karnataka and Haryana State government to gather data on non-resident taxpayers who had sold property in India with significant TDS deductions. Using Aadhar and PAN data from property records, he forged documents to open bank accounts in the names of his targets, specifically choosing banks with lax KYC requirements. Thereafter, he accessed the e-filing portal of Income Tax department through these accounts, revised the ITRs to reduce tax liabilities, and increased refund amounts. Finally, he used fraudulent accounts to transfer the refunds to bank accounts under his control. Preliminary Investigation suggests that he has generated more than Rs.10 Crore of Proceeds of Crime and laundered them into gold, jewellery, cash and investment into cryptocurrencies.

Further investigation is under progress.