



PRESS RELEASE
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ED secures conviction in PMLA case related to bank fraud in Hyderabad, accused L. Srinivas Goud sentenced with rigorous imprisonment of 5 years with penalty by the Court

The Hon'ble Court of MSJ, Nampally, Hyderabad, vide order dated 24.11.2025, has found L. Srinivas Goud guilty of the offence of money laundering under Section 3 read with Section 4 of the Prevention of Money Laundering Act (PMLA), 2002 and sentenced him to undergo rigorous imprisonment for a period of 5 years. The Hon'ble Court has also imposed a fine of Rs. 25,000 each on him and his firm Mallika Inn Bar and Restaurant.

Directorate of Enforcement (ED), Hyderabad Zonal Office, filed Prosecution Complaint against Mallika Inn Bar and Restaurant and L Srinivas Goud on completion of investigation in a case of cheating wherein loan was fraudulently availed by L Srinivas Goud, the proprietor of M/s Mallika Inn Restaurant & Bar, by forging documents and impersonation. An impostor was made to impersonate his mother before the Federal Bank and loan was obtained by fabricating the title deed documents of his mother's property and by forging her signature. The loan was obtained projecting the same as housing loan and for renovation of the restaurant & bar, but the same was diverted for other purposes and misutilised, thereby generating Proceeds of Crime and causing loss of Rs. 44.80 Lakh to the bank.

During the course of trial, several witnesses were examined and the Department's arguments were concluded. However, the accused was intentionally avoiding appearance before the Court as a result of which, the Court issued non bailable warrants against the accused on multiple occasions. Despite several attempts, the accused could not be apprehended as he was not available at his known premises. With further efforts, it was learnt that he had shifted his residence. Thereafter, based on electronic and human intelligence, fresh address was identified which was then checked and confirmed from Court records. Thereafter, surveillance was maintained over a period of one week and his presence at the new address was confirmed. An attempt was made in the early hours of 27th October 2025 when he was eventually found at the premises and apprehended and was produced before the Hon'ble Court which remanded him to judicial custody which was extended from time to time. Meanwhile, successive bail applications filed by him were rejected, as considering the antecedents of the accused, the Court did not find it fit to release him on bail. On 24.11.2025, the Hon'ble Court passed the conviction order and the accused continues to be in judicial custody.