



## **PRESS RELEASE**

**09.04.2024**

Directorate of Enforcement (ED), Hyderabad Zonal Office has filed Prosecution Complaint (PC) before the Hon'ble Special PMLA Court, Visakhapatnam on 29.02.2024 against Pinninti Subramanya Srinivas under the provisions of the Prevention of Money Laundering Act (PMLA), 2002. The Hon'ble Special Court has taken cognizance of the PC.

ED initiated investigation on the basis of a Letter Rogatory (LR) dated 04.08.2020 received from the Embassy of Qatar, New Delhi against Pinninti Subrahmanya Srinivas alleging that he had accepted bribes in Qatar by abusing his official position and remitted the proceeds thus generated to his bank accounts in India. The corresponding law of the offence committed in Qatar, i.e. acceptance of bribery by a public servant, is Section 7 of the Prevention of Corruption Act, 1988 which is a scheduled offence under the PMLA, 2002 and is covered under the category of offence of cross border implications.

ED investigation revealed that Pinninti Subramanya Srinivas, while working as Head of Buyer Department in M/s. Al Meera Consumer Goods Company, Doha, Qatar abused his official position and received bribes from the suppliers for giving undue favours to them and caused heavy losses to the said company and amassed huge ill-gotten money which was further remitted to his bank account held in India and was utilized for acquisition of immovable properties and investments in mutual funds, LIC policies, etc.

Earlier, ED had provisionally attached immovable and movable properties worth Rs. 1.40 Crore in the case in October 2023.