



Press Release

22.11.2023

Directorate of Enforcement (ED) has conducted searches under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 at nine locations in Telangana on 21.11.2023. The searches were conducted at the residences of Gaddam Vinod, Shivilal Yadav and Arshad Ayub who served as President / Vice-President / Secretary of Hyderabad Cricket Association at various points of time. Searches were also conducted at the office premises of SS Consultants Pvt. Ltd. and the residential premises of its MD, Satyanarayana. Search operations resulted in the recovery & seizure of digital devices, incriminating documents and unaccounted cash of Rs. 10.39 lakh. Search at one of the premises of Gaddam Vinod revealed that it was being used as an office for several companies owned / controlled by his brother Gaddam Vivekanand, former MP.

ED initiated investigation on the basis of 3 FIRs registered by the Anti-Corruption Bureau (ACB), Hyderabad and the corresponding chargesheets filed by the ACB relating to criminal misappropriation of the funds of the Hyderabad Cricket Association to the tune of Rs. 20 Crore. The chargesheets contain allegations of serious irregularities in the procurement of DG sets, firefighting systems and canopies for Rajiv Gandhi Cricket Stadium constructed in Uppal, Hyderabad. As per the chargesheets, despite deadlines, several works were delayed inordinately leading to escalated costs & budget enhancements and corresponding losses to the Hyderabad Cricket Association. It was also revealed that the office bearers of the Hyderabad Cricket Association including its then Secretary, President and Vice-President and others, in collusion with private parties, arbitrarily got various tenders and works allotted to preferred vendors/contractors at higher than market rates without following proper tender processes and in many cases even before the receipt of quotations. Advance payments were made to many contractors but no work was done by them.

Searches at the said premises also led to seizure of incriminating documents which reveal that the Visaka Industries and its group companies have been regularly indulging in large value cash transactions and cash payments related to their real estate activities. Further, several instances of receipt of cash from various persons and passing of adjustment entries in such real estate companies' books for accommodating such transactions have been noticed from the seized documents.

Further investigation is under progress.

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