



Press Release

03.11.2023

The Hon'ble Special Court, PMLA, Lucknow convicted Abhishek Srivastava under the provisions of PMLA,2002 and ordered confiscation of properties attached by ED, in the case of Bank fraud committed by him against Central Bank of India and Allahabad Bank by fraudulently obtaining loan using forged "Kisan Vikas Patra".

ED initiated investigation on the basis of 4 FIRs registered by CBI, Lucknow against four persons under various sections of IPC, 1860. He was found involved in the criminal conspiracy with some postal employees and cheated Banks to the tune of ₹2.87 Crore by obtaining loan against the forged "Kisan Vikas Patra" by using fake IDs and addresses.

Earlier, in this case, Proceeds of Crime in the forms of Flats, shops, residential houses and agricultural land worth ₹2.87 Crore were attached u/s 5 of PMLA on 17.03.2018. Subsequently, the Prosecution Complaint was filed u/s 45 of PMLA on 11.04.2018.

During the trial, Abhishek Srivastava pleaded guilty and accepted his role in the offence. Consequently, Hon'ble Special Court, PMLA sentenced the accused to three years of rigorous imprisonment and imposed a fine of ₹ 1,00,000/- and sent him to District Jail, Lucknow. Court also ordered the confiscation of his properties attached under the provisions of PMLA.

Trial against other accused person is going on.
