



Press Release

26/4/2023

Directorate of Enforcement has arrested 03 persons namely Izhar Hussain Jafri, Ali Abbas Jafri and Ravi Prakash Gupta on 26/4/2023 in Scholarship Scam. In this case, ED had conducted raids on 16.02.2023 on 10 educational institutes across several districts of UP and seized crucial evidences of the offence not only of these 10 institutes but also in respect of several other colleges and institutes which, prima facie, were also found engaged in the scam.

ED investigation revealed that these persons were operating the scam under from Hygia Group of colleges and fraudulently obtained scholarship funds using Aadhar and bank details of ineligible persons shown as students. During investigation, many of the said students were not even aware of having availed any such schemes in their names.

Ravi Prakash Gupta, Izhar Hussain Jafri, Ali Abbas Jafri in conspiracy with agents of FINO payment bank diverted scholarship funds from students' accounts to the bank accounts of Hygiagroup of colleges and other persons & institutes. During investigation, it was also revealed that in commission of the offence, Izhar Hussain Jafri, Ali Abbas Jafri and Ravi Prakash Gupta not only controlled the bank accounts of beneficiary students in FINO bank account and illegally kept their ATM cards, phone Numbers etc. for self-operation but also illegally used the user IDs and passwords of FINO agents and their micro ATM machines for transfer and withdrawal of the scholarship funds in cash from the bank accounts of the students at various locations.

The scholarship funds were credited directly to the students' accounts but the arrestees flouted all the safeguards built in the system. Investigation unearthed that the arrestees are direct beneficiaries of proceeds of crime.

The Hon'ble Special Court has been pleased to grant 05 days ED custody of all these arrested persons.

Further investigation is in progress.