

WS/16594/2023
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FINAL REPORT w/s-19568/23
(Under Section 173 (8)Cr.P.C.)

IN THE COURT OF HON'BLE SPECIAL JUDGE, ANTI-CORRUPTION,
CBI (CENTRAL), LUCKNOW

1.	Name of the Branch	:	CBI/ACB/LUCKNOW
2.	FIR Number and Date	:	RC 0062019A0015/CBI/ACB/LKO 04.11.2019
3.	Final Report/Charge Sheet Number and Date	:	Supplementary Charge-sheet 3] .12.2022
4.	Section of Law	:	U/s 120B IPC r/w Section 420 & 471 of IPC
5.	Type of Final Form	:	Charge-sheet
6.	If Final Report Un-occurred	:	N/A
7.	If Charge sheeted	:	Charge-sheet
8.	Name of the IO	:	i. Ankur Tripathi, Inspector of Police, CBI, ACB, Lucknow. 04.11.2019 to 28.12.2022 ii. Ashish Kumar Singh Inspector of Police, CBI, ACB, Lucknow. 28.12.2022 to till date.
9.	a) Name of the Complainant/Informant	:	Shri Satyendra Kumar Singh, Deputy General Manager, Union Bank of India, Regional Office, Kanpur.
10.	Details of Properties/Articles/Documents recovered/Seized during the investigation and relied upon (Separate list can be attached, if necessary): List of documents Attached as Annexure- 'A'.		
11.	Particulars of accused persons charge sheeted (use separate sheet for each accused):		

85/12

ACCUSED NO. 1

a)	i)	Name	:	Shri Rajesh Bothra (Singapore Citizen)
		Whether verified	:	Yes
	ii)	Father's Name	:	--
	iii)	Date/Year of Birth	:	16.12.1968
	iv)	Sex	:	Male
	v)	Nationality	:	Singapore
	vi)	Passport No.	:	E3651582N
	vii)	Religion	:	--
	viii)	Whether SC/ST/OBC	:	--
	-ix)	Occupation	:	Director of M/s <u>Fareast Distribution Logistics PTE Ltd.</u> and M/s <u>Gulf Distribution Ltd.</u>
	x)	Address	:	68 Cove Drive, Singapore.
		Whether verified	:	Yes.
	xi)	Provisional Criminal No.	:	N/A
	xii)	Regular Criminal No.	:	N/A
	xiii)	Date of Arrest	:	N/A
	xiv)	Date of release on bail	:	N/A
	-xv)	Date on which forwarded to Court	:	N/A
	xvi)	Under Acts & Sections	:	U/s 120B IPC r/w Section 420 & 471 of Indian Penal Code and substantive offence thereof.
	xvii)	Name(s) of bailers/sureties and address	:	N/A
	xviii)	Previous convictions with case reference	:	N/A
	xix)	Status of the accused	:	---

Accused-2			
b)	i)	Name	: M/s Fareast Distribution Logistics & PTE. Ltd. (through its Directors)
		Whether verified	: Verified.
	ii)	Father's Name	: NA
	iii)	Date/Year of Birth	: NA
	iv)	Sex	: NA
	v)	Nationality	: NA
	vi)	Passport No.	: NA
	vii)	Religion	: NA
	viii)	Whether SC/ST/OBC	: NA
	ix)	Occupation	: NA
	x)	Address	: 13 th Floor Wah Kit Commercial Centre, 302 DES Voeux Road Central, Hong Kong and 68 Cove Drive, Singapore-098181
		Whether verified	: Yes
	xi)	Provisional Criminal No.	: N/A
	xii)	Regular Criminal No.	: N/A
	xiii)	Date of Arrest	: NA
	xiv)	Date of release on bail	: NA
	xv)	Date on which forwarded to Court	: N/A
	xvi)	Under Acts & Sections	: U/s 420 of Indian Penal Code
	xvii)	Name(s) of bailers/sureties and address	: N/A
	xviii)	Previous convictions with case reference	: N/A
	xix)	Status of the accused	: N/A

25/6

ACCUSED NO. 3

c)	i)	Name	:	M/s Gulf Distribution Ltd. (through its director)
		Whether verified	:	Verified.
	ii)	Father's Name	:	N/A
	iii)	Date/Year of Birth	:	N/A
	iv)	Sex	:	N/A
	v)	Nationality	:	N/A
	vi)	Passport No.	:	N/A
	vii)	Religion	:	N/A
	viii)	Whether SC/ST/OBC	:	N/A
	ix)	Occupation	:	N/A
	x)	Address	:	13 th Floor Wah Kit Commercial Centre, 302 DES Voeux Road Central, Hong Kong.
		Whether verified	:	Yes.
	xi)	Provisional Criminal No.	:	N/A
	xii)	Regular Criminal No.	:	N/A
	xiii)	Date of Arrest	:	Not arrested
	xiv)	Date of release on bail	:	N/A
	xv)	Date on which forwarded to Court	:	N/A
	xvi)	Under Acts & Sections	:	U/s 420 of Indian Penal Code
	xvii)	Name(s) of bailers/sureties and address	:	N/A
	xviii)	Previous convictions with case reference	:	N/A
	xix)	Status of the accused	:	N/A

814

ACCUSED NO. 4

e)	i)	Name	: M/s Maple (UK) Limited (through its director)
		Whether verified	: Verified
	ii)	Father's Name	: N/A
	iii)	Date/Year of Birth	: N/A
	iv)	Sex	: N/A
	v)	Nationality	: N/A
	vi)	Passport No.	: N/A
	vii)	Religion	: N/A
	viii)	Whether SC/ST/OBC	: N/A
	ix)	Occupation	: N/A
	x)	Address	: C/o Arun Kumar Arora, RBA Ventures Limited, 705, Centenary SQ. 1-13, D'aguiar Street, Central Hong Kong
		Whether verified	: No
	xi)	Provisional Criminal No.	: N/A
	xii)	Regular Criminal No.	: N/A
	xiii)	Date of Arrest	: N/A
	xiv)	Date of release on bail	: N/A
	xv)	Date on which forwarded to Court	: N/A
	xvi)	Under Acts & Sections	: U/s 420 of Indian Penal Code
	xvii)	Name(s) of bailers/sureties and address	: N/A
	xviii)	Previous convictions with case reference	: N/A
	xix)	Status of the accused	: --

95/6

ACCUSED NO. 5

f)	i)	Name	:	M/s Vantage Business Ltd. (through its director)
		Whether verified	:	Verified
	ii)	Father's Name	:	N/A
	iii)	Date/Year of Birth	:	N/A
	iv)	Sex	:	N/A
	v)	Nationality	:	N/A
	vi)	Passport No.	:	N/A
	vii)	Religion	:	N/A
	viii)	Whether SC/ST/OBC	:	N/A
	ix)	Occupation	:	N/A
	x)	Address	:	705, Century Square, 1-13 D'Aguilar Street, Central Hong Kong and Flare, 24F Block-4 City Garden, North Point, Hong Kong.
		Whether verified	:	No
	xi)	Provisional Criminal No.	:	N/A
	xii)	Regular Criminal No.	:	N/A
	xiii)	Date of Arrest	:	N/A
	xiv)	Date of release on bail	:	N/A
	xv)	Date on which forwarded to Court	:	N/A
	xvi)	Under Acts & Sections	:	U/s 420 of Indian Penal Code
	xvii)	Name(s) of bailers/sureties and address	:	N/A
	xviii)	Previous convictions with case reference	:	N/A
	xix)	Status of the accused	:	--

053

ACCUSED NO. 6

g)	i)	Name	:	M/s Onwell Trading Limited (through its director)
		Whether verified	:	Verified
	ii)	Father's Name	:	N/A
	iii)	Date/Year of Birth	:	N/A
	iv)	Sex	:	N/A
	v)	Nationality	:	N/A
	vi)	Passport No.	:	N/A
	vii)	Religion	:	N/A
	viii)	Whether SC/ST/OBC	:	N/A
	ix)	Occupation	:	N/A
	x)	Address	:	705, Century Square, 1-13 D'Aguiar Street, Central Hong Kong and Flare, 24F Block-4 City Garden, North Point, Hong Kong.
		Whether verified	:	No
	xi)	Provisional Criminal No.	:	N/A
	xii)	Regular Criminal No.	:	N/A
	xiii)	Date of Arrest	:	N/A
	xiv)	Date of release on bail	:	N/A
	xv)	Date on which forwarded to Court	:	N/A
	xvi)	Under Acts & Sections	:	U/s 420 of Indian Penal Code
	xvii)	Name(s) of bailers/sureties and address	:	N/A
	xviii)	Previous convictions with case reference	:	N/A
	xix)	Status of the accused	:	--

PS/E

ACCUSED NO. 7

h)	i)	Name	:	Shri Satish Chander Gupta (Indian Citizen)
		Whether verified	:	Yes
	ii)	Father's Name	:	Prakash Chand
	iii)	Date/Year of Birth	:	26.02.1950
	iv)	Sex	:	Male
	v)	Nationality	:	Indian
	vi)	Passport No.	:	H7607452
	vii)	Religion	:	Hindu
	viii)	Whether SC/ST/OBC	:	--
	ix)	Occupation	:	Director of M/s Maple (UK) Limited
	x)	Address	:	50, Sylvan Avenue, Hornchurch, Essex, RM11, 2PW, UK and UBI House, 73E Purnadas Road, Kolkata-700029
		Whether verified	:	Yes.
	xi)	Provisional Criminal No.	:	N/A
	xii)	Regular Criminal No.	:	N/A
	xiii)	Date of Arrest	:	N/A
	xiv)	Date of release on bail	:	N/A
	xv)	Date on which forwarded to Court	:	N/A
	xvi)	Under Acts & Sections	:	U/s 120B IPC r/w Section 420 & 471 of Indian Penal Code and substantive offence thereof.
	xvii)	Name(s) of bailers/sureties and address	:	N/A
	xviii)	Previous convictions with case reference	:	N/A
	xix)	Status of the accused	:	---

25/4

ACCUSED NO. 8

i)	i)	Name	:	Shri Arun Kumar Arora (Indian Citizen)
		Whether verified	:	Yes
	ii)	Father's Name	:	Ram Saran Das Arora
	iii)	Date/Year of Birth	:	19.03.1955
	iv)	Sex	:	Male
	v)	Nationality	:	Indian
	vi)	Passport No.	:	L3061539
	vii)	Religion	:	Hindu
	viii)	Whether SC/ST/OBC	:	--
	ix)	Occupation	:	Director of M/s Vantage Business Limited. and M/s Onwell Trading Limited and authorized signatory of M/s Maple (UK) Limited
	x)	Address	:	B-38 Rajaji Puram, Avas Vikas Colony, Lucknow, UP-226017 and Flare, 24F Block-4 City Garden, North Point, Hong Kong
		Whether verified	:	Yes.
	xi)	Provisional Criminal No.	:	N/A
	xii)	Regular Criminal No.	:	N/A
	xiii)	Date of Arrest	:	N/A
	xiv)	Date of release on bail	:	N/A
	xv)	Date on which forwarded to Court	:	N/A
	xvi)	Under Acts & Sections	:	U/s 120B IPC r/w Section 420 & 471 of Indian Penal Code and substantive offence thereof.
	xvii)	Name(s) of bailers/sureties and address	:	N/A
	xviii)	Previous convictions with case reference	:	N/A
	xix)	Status of the accused	:	---

2/20

Accused No.9

d)	i)	Name	:	M/s Landmark Clearing & Forwarding LLC (through its director)
		Whether verified	:	Verified
	ii)	Father's Name	:	N/A
	iii)	Date/Year of Birth	:	N/A
	iv)	Sex	:	N/A
	v)	Nationality	:	N/A
	vi)	Passport No.	:	N/A
	vii)	Religion	:	N/A
	viii)	Whether SC/ST/OBC	:	N/A
	ix)	Occupation	:	N/A
	x)	Address	:	15, Office1503, Silver Tower, Near Rj Camping Supply, 1b, Al Abraj Street, Business Bay, Dubai, UAE.
		Whether verified	:	No
	xi)	Provisional Criminal No.	:	N/A
	xii)	Regular Criminal No.	:	N/A
	xiii)	Date of Arrest	:	N/A
	xiv)	Date of release on bail	:	N/A
	xv)	Date on which forwarded to Court	:	N/A
	xvi)	Under Acts & Sections	:	U/s 420 of Indian Penal Code
	xvii)	Name(s) of bailers/sureties and address	:	N/A
	xviii)	Previous convictions with case reference	:	N/A
	xix)	Status of the accused	:	--

12. Particulars of accused persons not charge sheeted:

ACCUSED NO. 1			
a)	i)	Name	: Shri Anoop Kumar Wadhera
		Whether verified	: Yes
	ii)	Father's Name	: Shri Baldev Raj Wadhera
	iii)	Date/Year of Birth	: 25-09-1959
	iv)	Sex	: Male
	v)	Nationality	: Indian
	vi)	Passport No.	: Z4375161
	vii)	Religion	: Hindu
	viii)	Whether SC/ST/OBC	: --
	ix)	Occupation	: Director of M/s Frost Infrastructure and Energy Limited.
	x)	Address	: R/o – 9/1, Sarwapriya Vihar, Hauz Khas S.O., South West Delhi-110016
		Whether verified	: Yes.
	xi)	Provisional Criminal No.	: N/A
	xii)	Regular Criminal No.	: N/A
	xiii)	Date of Arrest	: N/A
	xiv)	Date of release on bail	: N/A
	xv)	Date on which forwarded to Court	: N/A
	xvi)	Under Acts & Sections	: NA
	xvii)	Name(s) of bailers/sureties and address	: N/A
	xviii)	Previous convictions with case reference	: N/A
	xix)	Status of the accused	: ---

ACCUSED NO. 2

b) i)	Name	: Smt. Rita Patel
	Whether verified	: Yes
ii)	Father's/Spouse Name	: W/o Shri Manoj Patel
iii)	Date/Year of Birth	: 20.12.1957
iv)	Sex	: Male
v)	Nationality	: Indian
vi)	Passport No.	: R5074841
vii)	Religion	: Hindu
viii)	Whether SC/ST/OBC	: --
ix)	Occupation	: Director of M/s Frost Infrastructure and Energy Limited.
x)	Address	: R/o - J-702, Gala Heaven, Near Vaishno Devi Temple, SJ Highway, Ahmedabad, Gujarat
	Whether verified	: Yes.
xi)	Provisional Criminal No.	: N/A
xii)	Regular Criminal No.	: N/A
xiii)	Date of Arrest	: N/A
xiv)	Date of release on bail	: N/A
xv)	Date on which forwarded to Court	: N/A
xvi)	Under Acts & Sections	: NA
xvii)	Name(s) of bailers/sureties and address	: N/A
xviii)	Previous convictions with case reference	: N/A
xix)	Status of the accused	: --

10/13

ACCUSED NO. 3

c)	i)	Name	:	Smt. Shivani Verma
		Whether verified	:	Yes
	ii)	Father's/Spouse Name	:	Shri Aman Verma
	iii)	Date/Year of Birth	:	11.08.1981
	iv)	Sex	:	Male
	v)	Nationality	:	Indian
	vi)	Passport No.	:	T2893591
	vii)	Religion	:	Hindu
	viii)	Whether SC/ST/OBC	:	--
	ix)	Occupation	:	Director of M/s Frost Infrastructure and Energy Limited.
	x)	Address	:	R/o - 2A/378, Nawabganj, Kanpur Nagar, Kanpur, Uttar Pradesh-208002
		Whether verified	:	Yes.
	xi)	Provisional Criminal No.	:	N/A
	xii)	Regular Criminal No.	:	N/A
	xiii)	Date of Arrest	:	N/A
	xiv)	Date of release on bail	:	N/A
	xv)	Date on which forwarded to Court	:	N/A
	xvi)	Under Acts & Sections	:	NA
	xvii)	Name(s) of bailers/sureties and address	:	N/A
	xviii)	Previous convictions with case reference	:	N/A
	xix)	Status of the accused	:	---

(i) Particulars of witnesses to be examined:

As per list attached.

(ii) Description of Documents relied upon:

As per list attached.

14. If FIR is false, indicate action taken or proposed to be taken u/s 182/211 IPC:
No

15. Result of laboratory analysis:

Nil

16. Brief Facts of the Case:

16.1 The investigation of the case RC0062019A0015 has been conducted and finalised by Shri Ankur Tripathi, Inspector of Police, CBI, ACB, Lucknow.

16.2 The instant case has been registered in CBI, ACB, Lucknow on 04.11.2019 on the basis of written complaint received from Shri Satyendra Kumar Singh, DGM, Union Bank of India, Regional Head, Kanpur against M/s Frost Infrastructure & Energy Limited, Uday Jayant Desai, Sunil Verma, Anoop Kumar Wadhwa, Smt. Rita Patel, Smt. Shivani Verma, all Directors of the company, unknown public servant and other unknown persons U/s 120 B, 420, 468, 471 and 477-A IPC and U/s 13(1)(a) r/w 13(2) of PC Act 1988 (as amended in 2018), whereby cheating Union Bank of India to the tune of Rs.68,00,23,684/- by way of availing the FLC limit for merchant trading

16.3 It is alleged in the FIR that M/s Frost Infrastructure & Energy Limited is a company incorporated vide CIN No. U11100UP2009PLC038320 on 25.09.2009 under the Companies Act having its registered office at 402, Kalpana Plaza, 24/147-B Birhana Road, Kanpur, UP (India)-208001. The company was managed by Promoter Directors of the company Shri Uday Jayant Desai, Shri Sunil Verma and Shri Anoop Kumar Wadhwa. The company was engaged in the business of merchant trade i.e. Computer Products, Agriculture Products and Machinery etc.

16.4 It has been alleged that M/s Frost Infrastructure and Energy Ltd was sanctioned credit facilities on 05.08.2013 of Rs. 180.00 Crores (Fund based

07/5

Working Credit of Rs. 5.00 Crore, Non fund based Import/Inland LC of Rs. 75.00 Crore on 100% margin and Import/Inland LC of Rs. 100.00 Crore on 25% margin) for merchandise trade by Union Bank of India, Mid Corporate Branch, Kanpur. On the request of the company on 28.12.2015 the credit facilities were enhanced to Rs. 375.00 Crores (Fund based Packing Credit of Rs. 5.00 Crore, Non fund based Import/Inland LC of Rs. 270.00 Crore on 100% margin and Import/Inland LC of Rs.100.00 Crore on 35% margin) for merchandise trade.

16.5 It was further alleged that the company M/s Frost Infrastructure and Energy Ltd. had misappropriated the funds through diversion of funds to its sister concerns which had resulted in the devolvement of 3 LC's thereby causing a loss of Rs. 68,00,23,684/- to the Bank. M/s Frost Infrastructure and Energy Limited did not adjust the devolved LCs and committed default and thereafter, the loan accounts became NPA on 09.10.2018. The account of Frost Infrastructure & Energy Limited was declared fraud on 08.04.2019 by the Union Bank of India based on the manipulation in financials, diversion of funds. Fraud Case was reported to RBI on 25.04.2019.

16.6 It has been further alleged that M/s Frost Infrastructure & Energy Limited, Kanpur had cheated the complainant bank by producing false information about trade transactions, the sale and purchase merchanting trade transactions were made between potentially related parties. Some of the vendors and customers of M/s Frost Infrastructure & Energy Limited were already known to each other and were having trading amongst them.

Charge

16.7 In the continuation of main charge-sheet filed in this case against the accused persons M/s Frost Infrastructure and Energy Ltd., Kanpur, Shri Uday Jayant Desai, Director, Shri Sunil Verma, Director and Shri Sujay Desai U/s 120-B, 420 and 471 IPC, further investigation was continued to look into the role of bank officers/public servants after seeking permission u/s 17A of PC Act' 1988 (as amended in July' 2018) as well as private persons.

16.8 During further investigation previous approval u/s 17A of PC Act' 1988 (as amended in July' 2018) against officers/public servants was sought from the

25/16

Competent Authority of the bank which was denied. The Bank vide letter सवि:4819:2022 dated 02.09.2022 of Shri Umesh Kumar Singh, Chief Vigilance Officer, Union Bank of India, Central Office, Union Bank Bhawan, Mumbai conveyed the denial of Prior Permission U/s 17A of PC Act 1988 (as amended in July' 2018) of Competent Authority against the following public servants:

- i. Shri P.K. Awasthi
- ii. Shri Utpal Kar
- iii. Shri Akash Deep
- iv. — Shri Nitin Singh
- v. Shri Nikhil Mishra

16.9 The instant case pertains to devolvement of three (03) Letters of Credit Nos. (1) 30250NI00000418, (2) 30250NI00000818, (3) 30250NI00000918 issued by UBI, Mall Road Branch, Kanpur on the request of M/s Frost Infrastructure and Energy Ltd. All the 03 FLCs were issued in favour of M/s Fareast Distribution & Logistics PTE. Ltd, Singapore against purchase of Computer Products and the same Computer Products were shown sold to M/s Onwell Trading Ltd., Hong Kong by accused company M/s Frost Infrastructure and Energy Ltd. Along with the 3 alleged LCs mentioned in the FIR, 12 additional LCs were taken into consideration for the purpose of investigation.

16.10 Further investigation has revealed that one Rajesh Bothra was the Director/Authorized signatory in both the companies, i.e. M/s Fareast Distribution & Logistics Pte. Ltd., Singapore and M/s Gulf Distribution Ltd., Hong Kong. Hence, buying and selling its own goods cannot be termed any bonafide business, which clearly shows the malafide intention on the part of Shri Rajesh Bothra, who conspired with other accused to cheat the bank.

16.11 In the instant case, the Bills of Lading available with the documents of alleged 15 LCs were either issued prior to the Contracts or on the same day/date. It is pertinent to mention here that as per the Bills of Lading, the consignment were shown "shipped on board" prior to the date of Bills of Lading and issuance of sale invoice, meaning there by that the Goods under the said Contracts/LCs were dispatched much before the commencement of the Contract and also the issuance of LCs.

12 The Bills of Lading of each LCs bear reference of such Invoice Number of future/later date. It prima facie proves that the BLs issued on an earlier date to Sale Invoices having the references of such documents i.e. Sale Invoices which were not in existence at the time of issuance of Bills of Lading. It is clearly established that the Bills of Lading issued by M/s Landmark Clearing & Forwarding LLC in favour of M/s Frost Infrastructure and Energy Ltd, Kanpur are fake documents.

16.13 There is documentary evidence in the form of Certified Copies of Account Opening Form of M/s Fareast Distribution & Logistic Pte Ltd & M/s Gulf Distribution Ltd maintained with PNB, Hong Kong (D-210 & D-211) is on record to prove that both the said companies were having a common official premises i.e. 13/F, Block-A, Wah Kit Commercial Centre, 302, Des Voeux Road, Central Hong Kong indicating that the shipper M/s Fareast Distribution & Logistic PTE Ltd. and the consignee M/s Gulf Distribution Ltd were operating from the same chamber. The Chairman of the said company as well as authorized signatory for both accounts was Shri Rajesh Bothra, who was holding a Singapore passport No. E3651582N.

16.14 Investigation has, thus, established that M/s Fareast Distribution & Logistic Pte Ltd., Singapore and M/s Gulf Distribution Ltd., Hong Kong are not only the sister concerns but also owned by the same person namely Shri Rajesh Bothra. Further both the companies were having the same common address i.e. 13/F, Block-A, Wah Kit Commercial Centre, 302, Des Voeux Road, Central Hong Kong. Therefore, the claim of M/s Frost Infrastructure and Energy Ltd., Kanpur that it had purchased/imported the goods from M/s Fareast Distribution & Logistic Pte Ltd., Singapore and sold/exported to M/s Gulf Distribution Ltd., Hong Kong holds no ground.

16.15 There is documentary evidence in the form of Account Opening Form of M/s Maple (UK) Ltd. maintained with UBI, Hong Kong (D-194) that Satish Chander Gupta, is the director of the company. In merchant trade the company of the accused Satish Chander Gupta was supplying goods to M/s Frost Infrastructure and Energy Limited. Satish Chander Gupta had appointed Arun Kumar Arora as authorized signatory in M/s Maple (UK) Ltd. for looking after his Hong Kong based business. In connivance with directors of M/s Frost Infrastructure and Energy Limited Satish Chander Gupta along with Arun Kumar Arora has been instrumental

07/5

routing of merchant trade business of M/s Frost Infrastructure and Energy Limited through his company i.e. M/s Maple (UK) Ltd. and routing of LC discounted funds through paper transactions.

16.16 There is documentary evidence in the form of Certified Copies of Account Opening Form of M/s Onwell Trading Ltd. (D-110), M/s Vantage Business Ltd. (D-109) maintained at PNB, Hong Kong and Account Opening Form of M/s Maple (UK) Ltd. maintained with UBI, Hong Kong (D-194) that Arun Kumar Arora, is the director of M/s Onwell Trading Ltd and M/s Vantage Business Ltd (both Hong Kong based companies) and also the authorized signatory in M/s Maple (UK) Ltd.

16.17 Further investigation has thus, established that Arun Kumar Arora was getting LC issued in favour of M/s Maple (UK) Limited by Frost Infrastructure and Energy Limited while his companies, i.e. M/s Onwell Trading Ltd and M/s Vantage Business Ltd were also the suppliers to M/s Maple (UK) Ltd. and group companies of M/s Frost Infrastructure and Energy Limited. In connivance with directors of M/s Frost Infrastructure and Energy Limited Arun Kumar Arora has been instrumental in routing of merchant trade business of M/s Frost Infrastructure and Energy Limited through his companies i.e. M/s Onwell Trading Ltd and M/s Vantage Business Ltd and routing of LC discounted funds through paper transactions.

16.18 Further investigation has further revealed that the bills of lading in respect of 14 LCs have been issued by M/s Landmark Clearing & Forwarding LLC on behalf of the shipping companies viz. MOL lines, CMA CGM etc. The shipping companies have confirmed that M/s Landmark Clearing & Forwarding LLC, UAE was not authorized agent on their behalf as such it could not issue any BL on their behalf. Hence it is also clear that this bill of lading issued by M/s Landmark Clearing & Forwarding LLC, UAE are forged/fake.

16.19 The role of FIR named accused Shri Anoop Kumar Wadhera was looked into during further investigation. It was found that he was one of the founder Directors of M/s Frost Infrastructure & Energy Ltd. during the year 2016-18 when the 11 Letters of Credit were devolved. He was not associated with the day to day business being done at Kanpur office of the Company. He is based in Delhi and looking after the legal and administrative works of the company at Delhi only. He had not signed any of the documents of the 11 devolved LCs. His role could not be

aced during further investigation.

16.20 The roles of other FIR named accused Smt. Rita Patel and Smt. Shivani Verma were also looked into during further investigation. It was found that they were made Directors of M/s Frost Infrastructure & Energy Ltd just for the sake of regulatory requirement as woman directors during the year 2016-18 when the 11 Letters of Credit were devolved. They were not associated with the day to day business being done at Kanpur office of the Company. They had not signed any of the documents of the 11 devolved LCs. The Merchanting Trade was being supervised and closely monitored by Shri Sujay Desai. The role of Smt. Rita Patel and Smt. Shivani Verma could not be surfaced during further investigation.

16.21 M/s Fareast Distribution & Logistics PTE. Ltd is based at Hong Kong/ Singapore and was responsible for procuring the alleged documents viz. Bill of Lading, Packing List, Certificate of Origin, Invoice, Pre Shipment Certificate etc. under alleged Letters of Credit which were found to be bogus.

16.22 M/s Gulf Distribution Ltd. is based at Hong Kong. The export under the few alleged Letters of Credit shown to have been made to this company. As per the investigation, both M/s Gulf Distribution Ltd. (Importer of goods under alleged LCs) and M/s Fareast Distribution & Logistics Pte. Ltd, Singapore/Hong Kong (Exporter of goods under alleged LCs) were controlled by one and the same person namely Rajesh Bothra.

16.23 Further investigation has revealed that one Arun Kumar Arora was the Director/Authorized signatory in Onwell Trading Limited and was made authorized signatory by Satish Chander Gupta, Director, M/s Maple (UK) Ltd. for the bank account of M/s Maple (UK) Ltd, maintained at Hong Kong. Hence, buying and selling its own goods cannot be termed any bonafide business, which clearly shows the malafide intentions on the part of Shri Arun Kumar Arora and Satish Chander Gupta who conspired with other accused to cheat the bank.

16.24 Investigation has further revealed that one Phani Kashi K Pillalmarri was employee of three companies of Rajesh Bothra i.e Kobian PTE Ltd, M/s Fareast Distribution & Logistics PTE Limited, and M/s Gulf Distribution Limited. On the instruction of Rajesh Bothra, he was also made an employee and authorized

8/12

atory in the companies of Arun Kumar Arora i.e. M/s Onwell Trading Ltd., M/s Vantage Business Ltd. and RBA Venture Ltd. which clearly shows the malafide intention on the part of Shri Arun Kumar Arora and Rajesh Bothra who conspired with other accused to cheat the bank.

16.25 M/s Landmark Clearing & Forwarding LLC is based at Dubai. This company alleged to have issued Bills of Lading under the alleged Letters of Credit. As per the investigation, the Bills of Lading purportedly issued by the said company were fake/forged.

16.26 The evidences in the form of documentary as well as oral collected, it is established that M/s Frost Infrastructure and Energy Ltd., Kanpur, Shri Uday Jayant Desai, Shri Sunil Verma, Shri Sujay Desai, Shri Rajesh Bothra, M/s Fareast Distribution and Logistics PTE Ltd., M/s Gulf Distribution Ltd., Arun Kumar Arora, M/s Onwell Trading Ltd., M/s Vantage Business Ltd., Satish Chander Gupta, M/s Maple (UK) Ltd. and M/s Landmark Clearing & Forwarding LLC entered into criminal conspiracy for the purpose of cheating Union Bank of India and caused wrongful loss to the tune of Rs.68.00 Crores to bank by using forged Bills of Lading to avail FLC limit.

16.27 It is worthwhile to mention here that a charge-sheet has already been filed against M/s Frost Infrastructure and Energy Ltd., Kanpur, Shri Uday Jayant Desai, Director, Shri Sunil Verma, Director and Shri Sujay Desai U/s 120-B, 420 and 471 IPC.

16.28 The above mentioned facts and the facts mentioned in the main charge-sheet prima facie disclose the commission of cognizable offences punishable u/s 420 IPC on the part of M/s Fareast Distribution & Logistics Pte. Ltd. (through its director), M/s Gulf Distribution Ltd.(through its director), M/s Maple (UK) Limited (through its director), M/s Vantage Business Ltd. (through its director), M/s Onwell Trading Ltd. (through its director) and M/s Landmark Clearing & Forwarding LLC, Dubai, UAE (through its director) and U/s 120B IPC r/w Section 420 & 471 of Indian Penal Code against Rajesh Bothra, Director/Authorized signatory of M/s Fareast Distribution & Logistics PTE. Ltd. and M/s Gulf Distribution Ltd., Satish Chander Gupta Director/Authorized signatory of M/s Maple (UK) Limited and Arun Kumar

86/22

Director/Authorized signatory of M/s Vantage Business Ltd., M/s Onwell Trading Limited and M/s Maple (UK) Ltd.

16.29 It is, therefore, prayed that the cognizance of the offences against accused company M/s Fareast Distribution & Logistics Pte. Ltd. (through its director), M/s Gulf Distribution Ltd.(through its director), M/s Maple (UK) Limited (through its director), M/s Vantage Business Ltd. (through its director), M/s Onwell Trading Ltd. (through its director) and M/s Landmark Clearing & Forwarding LLC, Dubai, UAE (through its director) U/s 420 IPC and against Rajesh Bothra, Director/Authorized signatory of M/s Fareast Distribution & Logistics PTE. Ltd., Satish Chander Gupta, Director/Authorized signatory of M/s Maple (UK) Limited and Arun Kumar Arora, Director/Authorized signatory of M/s Vantage Business Ltd., M/s Onwell Trading Limited and M/s Maple (UK) Limited U/s 120B IPC r/w Section 420 & 471 of Indian Penal Code and substantive offence thereof may kindly be taken and they may be summoned to face trial for commission of the aforesaid offences in accordance with law.

17. Refer Notice served : NA

18. Dispatched on : NA

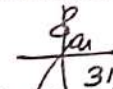
19. Number of enclosures:

- (i) List of documents enclosed- Annexure-'A'
- (ii) List of witnesses enclosed – Annexure-'B'

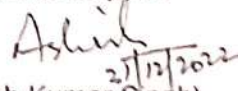
20. List of Enclosures: As annexed

The additional list of the relevant documents/witnesses may please be allowed to be submitted in this Hon'ble Court as and when the same is required.

Forwarded by
HoB/CBI/ACB/Lucknow


31/12/22
Head of Branch
CBI/ACB/Lucknow

Signature of the Investigating Officer
submitting the Final Report.


21/12/2022
Name : (Ashish Kumar Singh)
Rank : Inspector of Police
CBI/ACB/Lucknow

Sir,
Submitted Pl.
Page 21 of 21
01.10.23
S. R. P. B. N. T.