

# **MIZORAM POLICE**

## **Press Release**

**April 26, 2024**

- **Mastermind Jakir Hussain (Area Manager, MMFSL) along with his associates orchestrated a fraud amounting to approximately Rs 150 crore.**
- **He sanctioned vehicle loans by creating fake files for over 2000 ghost customers.**
- **So far, 11 accused have been arrested, including the mastermind.**
- **A total of 26 bank accounts amounting to about Rs. 2.5 crores have been frozen.**
- **15 brand amount cars have been recovered from various locations following disclosures by the accused, valuing over Rs. 3 crores .**
- **The SIT constituted for investigation has recovered 3 laptops, 10 mobile phones, 549 ghost customer files, 25 forged seals, more than 30 SIM cards, 2 personal diaries, several identity documents, and other incriminating materials.**
- **The accused had opened a bank account by impersonating the business head under the name Mahindra Finance Limited to execute this fraud.**
- **The following car dealers based in Aizawl have been found involved in the conspiracy and embezzlement:**
  - **CK Motors Hyundai**
  - **NBE Tata**
  - **Rafael Nissan**
  - **Aidu Motors Renault**
  - **Standard Motors - three-wheelers**

## **Brief of the Case**

On March 20, 2024, Case FIR No. 96/24, under sections 408/467/468/34 IPC, was registered at PS Aizawl based on a complaint from Mr. Ankit Bagree, Circle Head of Mahindra & Mahindra Financial Services Ltd. (MMFSL). MMFSL primarily engages in the disbursement of vehicle loans. The complaint alleges financial fraud perpetrated by their Area Business Manager in Mizoram, Mr. Jakir Hussain, aged 41, son of the late Mr. Habibur Hussain, residing at T-127, KV Thangmawia Building, Tuikhuahtlang, Aizawl (permanent resident of Tejpur, Assam) during the disbursement of vehicle loans.

Subsequently, on March 29, 2024, another case, FIR No. 03/2024 under sections 408/419/466/467/472/471/477A/120B/34 IPC, was registered at the PS Crime & Economic Offense on the complaint of Mr. Chanpreet Singh, Business Head at MMFSL.

During the investigation, statements from the staff posted at the MMFSL Aizawl Branch were recorded. It was discovered that Mr. Jakir Hussain, along with a few branch employees, conspired in committing the fraud. Further interrogation revealed that the accused, in collusion with his associates, opened a fake bank account that closely resembled the name "Mahindra." This account was established in 2020 under the name "Mahindra Finance Limited" at the Khatla Branch of Mizoram Rural Bank (MRB). Mr. Jakir Hussain, with the assistance of individuals named Edenthara and Lalthankima, impersonated the Country Business Head and submitted forged documents. This bank account has been used to hold the money defrauded for over three years

## **Arrest of mastermind Jakir Husain**

On March 29, 2024, a raid was conducted at the residence of Mr. Jakir Hussain, and he was subsequently brought to the CID office for interrogation related to the case. After sustained interrogation, Mr. Hussain was duly arrested. During the search of his house, one personal laptop and several mobile phones were seized.

## **Arrest of co-accused**

On April 2, 2024, H. Lalthankima (office staff) and Edenthara (Business Executive) were arrested after sustained interrogation. During the investigation, they revealed that Jakir prepared fake documents and misrepresented their office designations, presenting themselves as senior company officials, in order to open a bank account in the name of Mahindra Finance Limited. Fake stamps, seals, and documents were created for the purpose of opening this account. The said account was established to receive payments from car dealers, namely Rafael Nissan, AIDU Motors, National Business Executive, CK Cars, and Standard Motors. Their police custody remand was obtained, and further investigation is in progress.

## **Team & operation**

Constitution of Special Investigation Team (SIT)

In view of the complexity and gravity of the offence, one SIT has been constituted for the investigation of the cases as per the instructions of Director General of Police Mizoram, Pu Anil Shukla ,IPS.

SIT consisted of the following officers under the supervision of DIG CID Pu Lalhuliana Fanai and overall guidance of Pu Veenu Bansal IPS ,IGP Intelligence:

- I. SP Crime Pu Bhisham Singh, IPS
- II. Addl SP CID Crime Pu Lalthakima ,MPS
- III. Addl SP cyber Cyber Crime , Pu Gaurav Tyagi IPS
- IV. Pu Ramkrishna Saran IPS ,probationar.
- V. Pu Zamzamong vaulnam ,MPS
- VI. Insp. Lalhmachhuani sailo
- VII. Insp . T. Zarzoliana o/c C&EO
- VIII. Insp. Lalduhsanga
- IX. SI Zodinsanga
- X. Si Vanlahlimpuia
- XI. ASI PC Vanlalruata

## **Modus Operandi**

- A) Re-payment of EMIs of ghost accounts:  
Jakir and his associates used to regularly make EMI payments for fake accounts by withdrawing money from fake bank account, to ensure, ghost loan account doesn't turn NPA, and to avoid any suspicions.
- B) Personal employee, Recovery of customer files & stamps:  
Jakir had onboarded an individual namely Manoj Sunar for helping him in his fraudulent operations and used to pay him Rs. 15,000 per month. Jakir also used to prepare forged stamps for documentation purpose. At the time of company audit, Jakir used to remove these fake files from office and were transported to the house of Manoj. Searches were made at the house of Manoj and total 07 sacks containing 549 files for years 2022, 2023 & 2024 and 25 forged stamps were recovered. Accordingly, accused Manoj Sunar was also arrested on 03.04.2024.
- C) Loopholes in the oversight mechanism:  
The accused used the loopholes in the company oversight process, KYC verification process, auditing, tele-verification and well as supervisory mechanism to continue their activities over a long period of time.
- D) The following car dealers have been found involved in the conspiracy:
- a. CK Motors Hyundai
  - b. NBE Tata
  - c. Rafael Nissan
  - d. Aidu Motors Renault
  - e. Standard Motors - three-wheelers

## **Recoveries**

1. Total 26 bank account have been frozen amounting to about 2.5 crores
2. Accounts of car dealers amounting to about Rs. 1 crore have been frozen
3. About Rs. 3.47 crores have been returned by car dealers directly to MMFSL
4. 15 cars have been recovered from various locations on disclosure of accused valuing over Rs. 3 crores
5. 3 laptops, 10 mobile phones, 549 ghost customers' files, 25 forged seals, 30+ SIM cards, 2 personal diaries and various other identity documents are recovered.

6. Landed properties of main accused Jakir amounting to around Rs. 3 crores have been identified

Further investigation of the case is in progress

### **ARRESTED ACCUSED**

<b>Serial No.</b>	<b>Arrested</b>	<b>Role</b>	<b>Involvement</b>
<b>1.</b>	<b>Jakir Hussain</b>	<b>Kingpin</b>	<b>He is the main conspirator and beneficiary of the fraud</b>
<b>2.</b>	<b>Lalthankima</b>	<b>Office Staff</b>	<b>He was accomplice in opening fake bank account</b>
<b>3.</b>	<b>Edenthara</b>	<b>Business Executive</b>	<b>He was accomplice in opening fake bank account and initiating fake loans</b>
<b>4.</b>	<b>Manoj Sunar</b>	<b>Private employee</b>	<b>He was on payroll of Jakir and used to support Jakir in preparation of fake files</b>
<b>5.</b>	<b>Rintu</b>	<b>Private Driver</b>	<b>Used to act as driver of Jakir. Jakir issued a Nexon car on his name</b>
<b>6.</b>	<b>Kajal Das</b>	<b>Employee of Tata dealer</b>	<b>Used to take 30,000/- per fake file</b>
<b>7.</b>	<b>C. Lalawmpuia</b>	<b>Private person</b>	<b>He prepared forged files</b>
<b>8.</b>	<b>Yogesh Sarda</b>	<b>Ex-Employee and Circle Head of Mahindra</b>	<b>Large embezzlement of money</b>
<b>9.</b>	<b>Lalrinnunga Ralte</b>	<b>Employee of Mahindra Finance</b>	<b>Main connect between Jakir and dealers</b>

<b>10.</b>	<b>Lalchandama</b>	<b>Employee of Mahindra Finance</b>	<b>His account was used for embezzlement</b>
<b>11.</b>	<b>Praloy Das</b>	<b>Superior of Jakir</b>	<b>Large embezzlement of money</b>