

## PRESS NOTE

**CR.NO & SECTION OF LAW:** 665/2017, U/Sec. 420, 406, 506, 120-B I.P.C. & Sec.3 AND 4 OF MONEY LAUNDERING ACT OF PS CHAITANYAPURI.

**Name of complainant:** Sri KeethaVenkateswarlu S/o Late Venkata Ramaiah, aged 41 Yrs., Occ: Farmer, R/o H.No.3-57/1, Chilkur Village, Ramapuram Mandal, Suryapet District

**Names of accused persons:** A.1) Sriram Chinna Gopala Krishna s/o Narsaiah, aged 37 Yrs, Occ: Business, r/o Flat No.39, Sri Venkateswara Nilayam, Beside Om Bharathi High School, Road No.10, SRL Colony, Kothapet, Hyderabad N/o Kondapuram Village, Chilkur Mandal, Suryapet District and (16) others who are relatives/friends/and his community people.

### **Name of accused persons arrested on 16-2-2018 :**

A.1) Sriram Chinna Gopala Krishna s/o Narsaiah, aged 37 Yrs, Occ: Business, r/o SRL Colony, Kothapet, Hyderabad N/o Kondapuram Village, Chilkur Mandal, Suryapet District.

A4: Yerramsetty Satish s/o Seethaiah, aged about 30 Yrs., occ: Home-guard, r/o Bhakthulapuram Village, Penpahad Mandal, Suryapet District.

A6: Pillutla Venkat s/o Ramaiah, aged about 37 Yrs., Occ: Photographer, r/o Kondapuram Village and Post, Chilkur Mandal, Suryapet District.

A10: Tippani Narsimha Rao s/o Ramaiah, aged about 36 Yrs., occ:Business, r/o Sriramnagar, Srinagar, Gajuwaka, Visakhapatnam, A.P. N/o Narayanapuram Village, Chilkur Mandal, Suryapet District.

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- The prime accused Sriram Chianna Gopala Krishna was earlier selected as Civil Police Constable No.3829 in the year-2006 and worked at PS Malkajgiri. During the year 2009 he was selected as Sub-Inspector (Civil). While undergoing probationary training at Mangalhat PS of Hyderabad City, he was terminated from the service during the year 2012 as he was involved in malpractice during SI main entrance exam and he was arrested by CID.
- After termination from service, he started a finance business during the year 2013 with an initial amount of Rs.5 lakhs borrowed from his father and ran the business for one year, and there after stopped it as he incurred loss.
- Then he started a new company in the name of Tanvi Creations (online Media and advertising business) with an account No.5020002400165 (HDFC Bank) located at SRL Colony, Kothapet and Shivam Enterprises, SRL Colony, Kothapet in the name of Sriram China Gopal Krishna and his wife Shiva Swathi Sriram in the year 2016 and started collection of money from the investors through various modes by involving them to believe that he is doing liquor business taking bar licenses, created companies and also doing financial business and collected money by offering good returns. Majority of the victims are farmers, students, petty business people, employees and software engineers.
- During the course of investigation, 20 other victims have approached Chaitanyapuri P.S. and revealed about fraud played by Gopala Krishna S/o Chinna Narsaiah against them and the loss caused to them to the tune of Rs. 3.90 crores.
- Said Gopala Krishna gave huge profits in term of exorbitant interest to the investors of the finance, who initially invested in the fraudulent business of the accused, and by referring the initial beneficiaries and offering similar huge profits he collected money from the innocent people.

- Gopala Krishna never maintained any particular mode of record either in writing or other electronic source pertaining to the amounts collected by him and the amounts paid by him to the respective persons. He used to collect money through his employee Mr. Nunavath Ashok and used to pay the amounts through the same employee and also some times by him directly.
- Gopala Krishna repaid the amounts to the respective financiers along with exorbitant interest @ 5% to 10% per month. Gopala Krishna made transactions by seven accounts belong to him, his wife and one Venkat who assisted him in transactions.
- As per the version of the victims, the prime accused Gopala Krishna collected total a tune of Rs. 3,92,00,000/- by way of net cash and through bank transactions from the (20) victims who approached the PS.
- With the fraud amount, the accused Gopala Krishna purchased a Flat worth of Rs.66Lakhs, one Car Hyundai I-20 Active, one Motor Cycle Honda Activa which were seized in this case. He also mortgaged About (11) tolas of Gold ornaments in Muthhoot finance, Mohan Nagar, Kothapet during the year-2017 which would be seized,
- Out of (17) accused, two accused namely Nunavath Ashok (A.5), Assistant of prime accused Gopala Krishna and his another close associate by name Keethavath Venkataramana (A.7) were arrested on 05-02-2018 and remanded to judicial custody.
- On 16-2-2018, the prime accused A1 Gopala Krishna, A4: Yerramsetty Satish, A6: Pillutla Venkat and A10: Tippani Narsimha Rao were arrested and recovered an amount of Rs. 13.60 lakhs and one i-20 Car from A1, 10,000/- each from A4, A6 and A10 respectively, total to the tune of Rs. 13.9 lakhs.
- Efforts are being continued to apprehend the remaining accused persons and the case is under investigation.
- SOT RCK ADDL DCP, INSP Naveen Kumar and SIP Satyanarayan and Staff Helped in Nabbing the above accused.
- The case is being investigated by Insp Chaitanyapuri Sri.Saidaiiah under the direct supervision DCP, LB nagar Zone Sri.M.Venkateshwar Rao and ACP LB nagar division Sri. K.Pruthvidhar Rao.