

ಪತ್ರಿಕಾ ತುಣುಕುಗಳು
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IMA scam: ED slaps notice, Zameer says will answer queries

TIMES NEWS NETWORK

^{29/6/19}
Bengaluru: The Enforcement Directorate (ED) has summoned Karnataka minister BZ Zameer Ahmed Khan for questioning in the alleged IMA scam that defrauded over 40,000 investors of hundreds of crores of rupees. He's been asked to appear on or before July 5.

In an affidavit submitted in the 2018 assembly elections, Khan had said he had purchased property worth Rs 5 crore from IMA.

The ED's investigation found financial transactions between some ruling party ministers in the state with IMA group's fugitive promoter. The ED is also probing the involvement of other ministers for delay in registering an FIR against the IMA group and its promoter when the scam was brought to their notice almost a year ago.

High drama prevailed on Friday afternoon in front of Khan's ministerial residence on Chowdaiah Road where ED personnel turned up around 2pm to issue the notice. Khan was not at home and his family

ASSETS WORTH ₹197CR SEIZED

- > ED attaches 20 IMA properties worth ₹197 crore
- > Agency also seizes ₹12 crore in 52 bank accounts
- > Officials examine 105 bank accounts of IMA Group and entities
- > ED investigation reveals IMA Group received over ₹4,000 crore investments

refused to accept the notice. Later, on his prod, the family accepted the notice an hour later.

"I'll appear before the ED and answer officers' questions. If the case is transferred to the CBI, I'm the happiest person. My only prayer is investors — poor people, in particular — get their investment back," Khan told reporters.

The ED has, in the meantime, attached 20 properties worth Rs 197 crore and Rs 12 crore in 52 bank accounts of IMA. In all, the department has examined 105 bank accounts of IMA Group and its entities.

► Firm had no business, P 2

Firm wasn't doing any business to pay promised return

TIMES NEWS NETWORK

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Bengaluru: Officials from the Enforcement Directorate (ED) arrived in Bengaluru on Friday to issue notice to minister BZ Zameer Ahmed Khan in the alleged multi-crore IMA scam.

The ED officials said they have launched investigations under the Prevention of Money-Laundering Act against IMA and its managing director Mohammed Mansoor Khan based on an FIR lodged on June 9, and

IMA RIP-OFF

added it is suspected Mansoor is absconding since the registration of FIR.

The ED, which is examining the possibility of invoking Fugitive Offenders Act against the accused, said the first alert against Khan came two years ago when he was caught by the income tax department having deposited unaccounted cash of Rs 44 crore of demonetised currency notes in various bank accounts. As a result of action of the income tax department, the IMA Group paid tax of Rs 22 crore.

The enforcement agency said its investigations suggest IMA companies and directors were running a Ponzi scheme, promising investors returns of 2.5-3% a month. It said IMA Group was not doing any business to pay the promised monthly return on the investments made by public. The agency said it would issue a red-corner notice against Khan.

Citing government valu-

SIT raids gym

Officials from the SIT probing the IMA scam conducted a search at Adapt Fitness, a gym belonging to the firm on Pottory Road, and seized gym equipment worth Rs 2.8 crore.

"We have frozen 92 bank accounts belonging to the IMA. The total money available in these accounts is yet to be assessed," said officials.

The SIT has also seized a Toyota Innova belonging to IMA founder-owner Mohammed Mansoor Khan from the house of one of his associates. TNN

ations, the ED said the seized 20 immovable properties were worth Rs 197 crore. The assets were in the name of Khan and his entities, and have been identified as proceeds of crime.

The Enforcement Directorate has said an analysis of the 105 accounts of IMA Group entities with various private banks and cooperative societies showed they had received about Rs 4,000 crore as investments.

Khan and associates diverted money

ED said IMA founder Khan and his associates diverted money into various accounts and acquired various immovable and movable properties in their names. While Rs 11 crore was found in HDFC Bank held in the Pradhan Mantri Garib Kalyan Deposit Scheme under the PMLA, another Rs 98 lakh was attached from 51 bank accounts.