

Valmiki corp scam: Hunt on for men who opened 18 a/cs

Accused Held At Least 2 Meetings At Prominent Hotels

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Bengaluru: Acting on the outcome of the questioning of five suspects arrested in the multi-crore Karnataka Maharshi Valmiki Scheduled Tribes Development Corporation Limited scam, the special investigation team (SIT) has launched a search for the two mediators who allegedly opened multiple bank accounts in two banks in Hyderabad to divert around Rs 90 crore.

According to SIT sources, the middlemen have been identified as Chandra Mohan and Satyanarayana Varma. A team is in Telangana to trace and apprehend them.

Officials questioned Satyanarayana Itakari, chairman of 'First Finance Credit Co-operative Society Limited' in Hyderabad, for allegedly assisting the suspects in opening about 18 accounts in the co-operative bank. Satyanarayana informed the investigators that Chandra Mohan and Satyanarayana Varma were responsible for opening them.



Preliminary investigation revealed that the accused had held at least two meetings at prominent hotels — one in Vasanthnagar and another at Kodigehalli Gate near Hebbal. They initially transferred funds to multiple accounts at RBL Bank's Banjara Hills branch in Hyderabad and later diverted them to First Finance Credit Co-operative Society Limited, again in Hyderabad.

After the SIT learnt about the conspiracy meetings, the investigating officer added IPC Section 120B (criminal conspiracy) to the FIR already registered in connection with the scam at High Grounds police station.

TWO SUSPECTS' CUSTODY EXTENDED

SIT sleuths produced KMVSTDCL officials — suspended managing director JG Padmanabha and accounts officer Parashurama G Durugannavar — before the magistrate court Thursday as their police custody ended.

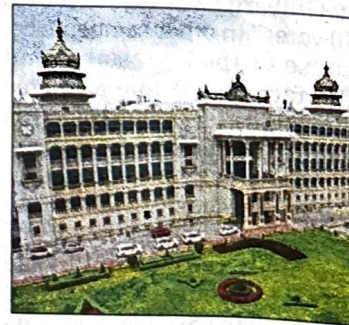
The SIT sought their custody for eight more days, saying they're not cooperating in the investigation. The court extended their police custody until June 12.

'COLLECT CCTV FOOTAGE FROM SOUDHA'

Sudhanva DS, counsel for Parashurama, has filed a petition before the court to direct the investigating officer to collect CCTV footage from near a minister's chambers in Vidhana Soudha.

Sudhanva said his client was the person who brought the scam to light. Parashurama, along with Chandrashekar, who died by suicide, met a minister and informed him about the scam on May 24. Chandrashekar took the extreme step on May 26 at his Shivamogga residence.

Parashurama's advocate contended in the petition that CCTV footage between 10am and 3pm on May 24 from outside the minister's chamber and footage from Union Bank of



India between March 1 and June 1 would be crucial evidence in the case. He also requested the court to direct the SIT to collect and preserve the WhatsApp chat between Parashurama and the corporation's chairman, Basanagouda Daddal. The court accepted the petition and issued a notice to the public prosecutor for further steps.