

**PRESS RELEASE**

**MASTER MIND OF A&N STATE COOPERATIVE BANK GOLD LOAN  
FRAUD ARRESTED BY SOUTH ANDAMAN POLICE**

The main accused Kalishwaran, Proprietor of M/s Raniammal Jewellery, Bathubasti and Authorized Gold Appraiser of ANSCB, Dollygunj, was nabbed by a team of police personnel of Police Station Pahargaon.

On 01/12/17, a complaint of Branch Manager, ANSCB, Dollygunj was received regarding sanctioning of gold loans by mortgaging fake gold ornaments in various branches of ANSCB, Port Blair. Gold loans to the tune of Rs 20 crores have been disbursed by various branches of A&N State Cooperative Bank, However, after many customers started defaulting on loan payments, it came to light that the gold ornaments pledged with the bank were fake.

During investigation it was found that the kingpin, accused Kalishwaran in connivance with some of his known persons lured other people to obtain Gold loans by mortgaging fake gold ornaments at various branches of ANSCB, Port Blair. Soon a manhunt for the suspect Kalishwaran was mounted.

On 14/12/17, intelligence was received from credible source that the accused Kalishwaran was expected to arrive at Veer Savarkar airport from Chennai. Soon a team was deployed at airport and on arrival at airport he was immediately detained and put to sustained interrogation during which he confessed to the crime and disclosed names of his accomplices in the crime. He also disclosed the *modus operandi* adopted by them, stating that they used to take assistance of known people in securing gold loans by mortgaging fake gold ornaments purchased from Chennai. He told that since he was the appraiser for the bank, he could pass off fake gold as genuine. No one ever doubted the quality of gold and he could obtain multiple gold loans using fake gold. He also said that there could be up to 500 fake gold loan accounts in various branches of A&N Sate Cooperative bank.

The accused Kalishwaran was arrested and Police Custody remand has been obtained to further unearth the facts and people involved in the crime. It is noteworthy that the accused Kalishwaran had left the islands around four months ago when he suspected that this scam could come to light.

The mastermind of the crime Kalishwaran was arrested as a result of sustained investigation conducted by the investigating team comprising Inspr. Sahil Shamsudin, SI P Jeevan and SI Shilpi Singha under supervision of Shri. Nishant Gupta, Dy. SP, South Andaman.

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पुलिस अधीक्षक का कार्यालय

**OFFICE OF THE SUPERINTENDENT OF POLICE**

दक्षिण अण्डमान जिला

**South Andaman District**

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पोर्टब्लेयर Port Blair दिनांक dated the 15<sup>th</sup> Dec, 2017

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15.12.17

Superintendent of Police  
South Andaman District