

PRESS NOTE

EOW ARRESTS SECRETARY OF A HOUSING SOCIETY AND PROPERTY BUILDERS IN A REAL ESTATES SCAM.

Economic Offences Wing, Bhubaneswar has arrested accused Prafulla Kumar Sarangi of Bhimatangi, Bhubaneswar, Ex-Andhra Bank Manager and Secretary of Andhra Bank Employees Housing Co-operative Society, Manoj Mohapatra of vill- Nuapada, PO/PS-Madhupatna, Dist- Cuttack and Ambika Prasad Mohanty of Basudevsnagar Bomikhal, Bhubaneswar, both partners of Hindustan Developers, a real estate firm today morning in EOW PS Case No.09 dt.04.06.2019 u/s 420/467/468/471/ 406/120 (B) IPC, r/w Sec.6 of OPID Act, 2011. They are being forwarded to the Court of Presiding Officer, Designated Court (Under OPID Act, 2011), Cuttack.

The above noted case was registered on the report of Sri Ratikanta Samal of Satabdi Nagar, Bhubaneswar on the allegation that being induced by Prafulla Kumar Sadangi, Secretary of Andhra Bank Employees Housing Cooperative Society, he along with 160 investors had deposited approx. Rs.7 Crores with the society for purchase of plots at Hindustan Valley Projects of the Society located at Madanpur Mouza. After receiving the amount, Shri Sadangi directed Manoj Kumar Mahapatra and Ambika Prasad Mohanty, both parnters of Hindustan Developers to register plots. The aforementioned property dealers though executed sale deeds to the investors during the period 2009-11, but till today failed to deliver the possession of those plots.

Investigation reveals that Prafulla Kumar Sadangi has formed a society namely Andhra Bank Employees Housing Co-operative Society for the purpose of selling housing plots in relatively lower price to Andhra Bank Employees at Bhubaneswar. An account was opened in the name of the society at Andhra Bank, Chandrasekharpur Branch and Sri Sadangi was authorized to operate the account. Being induced by Sri Sadangi, 160 investors mostly bank employees, doctors and other professionals had deposited an amount approx. Rs.7 Crores in the account of the Society. After receiving the amount, Sri Sadangi engaged one property dealer namely Hindustan Developers represented by its partners Manoj Kumar Mahapatra and Ambika Prasad Mohanty and directed to provide developed plots to the investors after executing an MOU. The property dealers executed sale deeds to these investors during the period 2009-11, but failed to give the possession as the land in questions are not having absolute right, title and possession over the property. Thereafter, in spite of repeated requests by the investors the aforementioned accused persons dit not take any step to give possession of these plots with an ulterior motive and misappropriated their hard earned money.

The investigation of the case is continuing.

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