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ಇಲಾಖೆ / ವಿಷಯ : DEPARTMENT / SUBJECT: Home - (IMA scam) (former MLA)

ಪತ್ರಿಕೆಯ ಹೆಸರು : NAME OF THE NEWS PAPER: Deccan Herald ದಿನಾಂಕ : DATE: 22/11/20

IMA scam: Roshan Baig's properties likely to be attached

BENGALURU, DHNS: A special officer appointed to oversee claims of victims in IMA scam has written to the government stating that former MLA Roshan Baig "appears to be" a promoter of IMA and his properties can be attached to repay the dues of the depositors.

The letter dated November 19, a copy of which is available with DH, was written to the principal secretary to the Revenue Department by Harsh Gupta, Special Officer and Competent Authority for IMA and Other Scam Cases.

The officer has found "preliminary facts" which show Baig as a promoter of IMA group and its business activities.

As per the Karnataka Protection of Interest of Depositors in Financial Establishments Act, 2004, the government can at-

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tach the personal properties of promoters and others when the properties of the accused company do not yield enough money to repay the dues to the depositors. So far, the IMA properties worth Rs 500 crore have been attached against the outstanding claims of Rs 1,500 crore.

Officials found preliminary evidence for the connection between Baig and IMA chief Mansoor Khan while trying to recover the safety deposit from the owner of a building on Infantry Road which was supposed to be leased by IMA.

While the movable property belonging to IMA group's Mulberry Green Supermarket was seized from Ganesha Towers, the owner of the building said that the lease deed was executed with Danish Publications Pvt Ltd owned by Roshan Baig.

Officials found preliminary evidence for the connection between Baig and IMA chief Mansoor Khan when they came to know about building led by the IMA. The owner of the building said that the lease deed had been entered into with Danish Publications Private Limited, owned by Roshan Baig.

Baig, replying to a notice, stated that he does not have such lease agreement. To a subsequent notice pointing out seizure of IMA property from a building leased to his name, he stated that he had sold Danish Publications to IMA Group in 2017.

However, Baig's contentions were found unacceptable. Noting that Baig has allowed premises to be used by IMA companies, the special officer cited Baig's letter to a bank in which IMA Publications was mentioned

as a partner company of The Siasat Daily, which "amounts to acceptance of his relationship with IMA".

The special officer noted that Baig used the premises to meet public as an MLA at a time when Khan also used it frequently. "The common usage of business premises by the sitting MLA and MD of the IMA group would have definitely lent a lot of credibility to the business operations of IMA group...", he stated.

The officer has recommended to the government to seek a report from the CBI in this regard and a list of Baig's "personal properties" before proceeding to take action in the interest of the depositors.

To a question, Gupta only confirmed the letter and said, "we are awaiting a reply from the government."