

PRESS NOTE

CYBER CRIMES RACHAKONDA ARRESTED (6) PERSONS INVOLVED IN FOUR CRORE INSURANCE POLICIES FRAUD.

Cr.No. 329/2023,U/Sec. 419,420,468,471 r/w 34 IPC & Sec.66 (C,D) IT Act of Cyber Crime PS, Rachakonda.

Rachakonda Cyber Crimes Police busted **4 Crores Insurance Policies fraud, arrested (6) persons** including the **master mind, Ranga Sai Harsha, an employee of Prominent Private Insurance Company** and **seized worth of Rs.60 lakhs crime property.**

BRIEF FACTS OF THE CASE:

On 21-04-2023 received a complaint from **an NRI** presently resident of Yapral, Medchal-Malkajgiri dist. wherein he stated that in the **year 2012 and 2014**, he took **two Unit Linked Insurance Policies (ULIP) worth of Rs.45 lakhs** with a Private Insurance Company. While taking those policies he has provided his mail ID, i.e., kandalai.kishore@gmail.com and contact number. Due to typographical error, on one policy, instead of given email id, it was registered as kandalai.koshore@gmail.com which has been not noticed by the complainant for all these years. Recently when he went to the branch to update his policies details, He was utterly surprised when the insurance company operation team informed him that, on his online email request, his policies were surrendered and an amount of Rs.76,00,562/- credited to account of K.Kishore Kumar, South Indian Bank A/c. No.0246053000019105. As he was not aware of it, he preferred police complaint which was registered as Cr.No.329/2023, U/Sec. 419,420 IPC & Sec.66(C,D) of IT Act and investigated into.

During Investigation, the IO collected crucial evidence at the South Indian Bank and in a Jewellery Shop Mehdipatnam where fraudster has purchased Rs.56 Lakhs worth of Gold Coins/Biscuits, Collected CCTV footages and other technical evidence. Based on the evidence the Investigating team has identified fake account holder Md.Yaseen Ahmed R/o Bodhan and on 02/05/2023 the team has arrested the said A3) Yaseen and further arrested A4 to A6, sent them for judicial remand and taken police custody. Mean time On 07/05/2023, A1 and A2 were also arrested at Jubilee Bus stand, Secunderabad and admitted the commission of present and other cases.

DETAILS OF THE ARRESTED ACCUSED:

	Name of the Accused	Role of the Accused
A1)	Kosaraju Ranga Sai Harsha, Age.27 yrs Occ: Key Relationship Manager in Insurance company, office at Secunderabad, N/o. Bodhan, Nizamabad District.	Mastermind, Kingpin and insider of insurance company who collects the data and updates the Policy holder's profile with his team's fake credentials.
A2)	Duppalapudi Akshay Kumar @ Tony, Age.31 yrs Occ: Graphic Designer, N/o. Bodhan, Nizamabad District.	Creates fabricated PAN Cards and Driving Licenses by using his Graphic designing skills and assisted A1 in furtherance of Fraud

A3)	Mohammed Yaseen Ahmed , Age: 27 years, Occ: Food Delivery Boy, N/o. Ranjal, Bodhan Mandal, Nizamabad District	Impersonated as the complainant using fabricated documents and opened Bank Account in South Indian Bank. Also opened Bank accounts in Federal Bank, Bandhan Bank.
A4)	Manyam Prasanth @ Sai , Age: 23 years, Occ: Cab Driver, N/o. Bodan Village and Mandal, Nizamabad District.	Impersonated as genuine policy holders using fabricated documents and opened Bank Accounts.
A5)	Vutukuri Achyuth , Age: 28 years, Occ: PrivateEmployee, N/o. Khammam	Former colleague of A1, assisted the A1.
A6)	Anugula Prakash Reddy , Age: 27 years, Occ: Private Employee, R/o. Bhudvel Nagar, Alwal, Medchal-Malkajiri District	Former colleague of A1, assisted the A1, A3 and A4.

MODUS OPERANDI (MO):-

Generally, Insurance Companies provides their Policy Holders/Customers data to their business executives and fix business targets of reaching the old customers to get new policies or new business. A1-Kosaraju Ranga Sai Harsha, the Key Relationship Manager in insurance company as part of his job he used to access the Policy Holders data. He noticed that, some of the policy holders even after maturity of their policies, they are not claiming policies as the reasons 1). They might have not aware of the date of maturity, 2) Might have died and their nominee were not aware of the policies (Unclaimed Policies, 3). Might be NRIs and others not been in touch with the Insurance company since long (High Value but Not Contactable Policies).

By keenly observing the lacunas in online policy surrender system and Banking system, A-1 Harsha finds a way to make big quick money out of it. A1) Harsha with the help of his associate Akshay Kumar @Tony, a Graphic designer, arranges fabricated PAN Cards and Driving Licenses and using them as genuine, they opens Accounts in different Banks on the name of policy holders. Thereafter Harsha uses to update the email and contact details of the policy holder with his fake mail id. He sends policy surrender request to the company and uploads the created bank account details for transfer of surrendered amount. Here Harsha accesses the insurance company operation team's login credentials and updates the customer's profiles from their logins. He stole the login credentials of some of his colleagues by shoulder surfing. When the online request comes ostensibly from the Policy holder's registered email ID, the insurance company without further verification, process it and transfers the amount. After receiving the amounts in the fake Bank Accounts created, the Gang withdraws it. A1-Harsha shares the money to all his associates based on their role and active involvement. Likewise, **since 2019 to till now, they have indulged in (19) cases and committed fraud of Rs.4 crores**, in all most all these cases either insurance company or original policy holders are not aware of it.

SEIZED ARTICLES: (worth of Rs.60,00,000/-)

1.	Four Wheelers-3	8.	Fake Driving Licenses-10
2.	Gold – 376Grams (worth of Rs.22,00,000/-)	9.	Fake PAN Cards- 14
3.	Net Cash- Rs.6,00,000/-	10.	Fake Aadhar Card-1
4.	Amount Freezed in Accounts- Rs.3,49,648/-	11.	Fake Voter Card-1
5.	Sony Camera -1	12.	Mobiles- 13
6.	Dell Laptop-1	13.	SIM Cards-10
7.	Cheque Books- 13 (of different Banks)	14.	Pass Books- 10 (of different Banks)
15. 4.5 mm Air Gun (Revolver)with pellets -1			

CAUTION TO PUBLIC:

Policy Holders are advised 1) to visit regularly to their Insurance company or Banks, 2) Verify their policies and fund values frequently, 3) To update their profile regularly using registered email and mobile number, 4) to check each mail for any suspicious activity, 5)if noticed inform to their Branch.

If anyone gets defrauded, they need to report Police on toll free number 1930 immediately or log on www.cybercrime.gov.in with all relevant information.

Under the direct supervision and leadership of **Sri. D.S. Chauhan, IPS**, Commissioner of Police, Rachakonda, under the guidance of **Smt. Dr.B.Anuradha, IPS**, DCP, Cyber Crimes and **Sri. G.Venkatesham, ACP**, Cyber Crime PS, **Sri.J.Narender Goud**, Inspector and **Sri.Parameshwar**, Sub-Inspector and their team identified, arrested the accused persons and detected the case.





