

वस्तु एवं सेवा कर
आसूचना महानिदेशालय
विशाखापत्तनम आंचलिक इकाई
द्वार सं. 28-14-17, सूर्याबाग,
मेलोडी थिएटर के बगल में
विशाखापत्तनम -530020
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Directorate General
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Visakhapatnam-530020

फा.सं.F.No. DGGI/VZU/INV/GST/53/2018/

दिनांक Date:- 30.01.2019

PRESS NOTE

Managing Director of Company arrested in fake GST bill trading racket involving 22 Crores of GST

The officers of the Visakhapatnam Zonal Unit of the Directorate General of GST Intelligence (DGGI) arrested the managing Director of a company located in Rajam and dealing in manufacture of "Cables and Conductors" as well as trading of Iron & Steels, High carbon ferrochrome, agriculture products etc. Following intelligence developed by the officers that fake invoices were received by the company without receipt of goods from various companies and fake invoices were issued without supply of goods, searches were conducted at various places in Rajam, Visakhapatnam, Vizianagaram and Hyderabad.

Following recovery of incriminating documents, the Managing Director of the company admitted that they have received only invoices without receipt of goods and availed input tax credit to the tune of Rs 8.94 Crores and also issued fake invoices without supply of goods to other companies involving GST to the tune of Rs 13.85 Crores. He has also admitted that they have sought to inflate their turnover artificially to receive bank loans fraudulently. The Managing Director of the company was arrested on 30.01.2019 under the provision of GST laws and remanded to judicial custody till 13.02.2019.

Further investigation is in progress.




30.1.19

MAYANK SHARMA
JOINT DIRECTOR