Banker discovers GST number of defunct co. being operated by cheat

OUR CORRESPONDENT

NEW DELHI: Yashaswee Sharma, a quaint banker in Delhi had decided to start a business trading in firefighting equipment in 2015, decided on a name for his firm — Swastic Enterprises — and even registered the company to get a GST number. But plans changed, he got a banking job and decided against starting his own business.

However, what struck the 34-year-old five years later was that someone had allegedly broken into his business records and used his registered firm’s name to conduct business worth over Rs 28.4 crore, all the while not fulfilling tax obligations, landing the baker in somewhat of a pickle.

Based on an FIR registered by the Economic Offences Wing (EOW) of the Delhi Police, Sharma told police that he received a notice from the sales tax office which said, “Transactions of significant amounts in crores has been made in the name of Swastic Enterprises.”

He was informed that someone had accessed the organisation’s information and even acquired its GST number which was quoted in the transactions in question.

One probe official aware of developments in the case told Millennium Post that some unknown individual had also uploaded Form-C worth Rs 3,08,18,548 in the name of Swastic Enterprises. “I have not conducted any business in Swastic Enterprises and the same can be corroborated with the statement of my bank account linked with the firm at registration,” Sharma told police in his complaint.

As per one official, the complainant informed that all the transactions made are a part of economic fraud whereby some had illegally retrieved the organisation’s information to commit a financial offence and evade taxes payable to the government. They have also not paid any tax to the government thus defrauding the exchequer, the official added.

Police have registered a case under sections 419 (Punishment for cheating by personation), 420 (Cheating and dishonestly inducing delivery of property), 468 (Forgery for purpose of cheating), 471 (Using as genuine a forged) and 120B (Punishment of criminal conspiracy) of the Indian Penal Code.