

GST - DGGI-MZU busts fake ITC racket of Rs 35 Cr

By TIOL News Service

NEW DELHI, JULY 06, 2022: THE

Mumbai Zonal Unit of the Directorate General of GST Intelligence [DGGI-MZU] on Saturday, 2 July 2022 arrested Amanpuneet Singh Kohli, Director of M/s. Immensa Multi ventures Pvt. Ltd. and six other Companies under the provisions of the CGST Act, 2017. As per DGGI-MZU, Amanpuneet Singh Kohli is the keyperson and mastermind behind several other firms, which he has operated through dummy proprietors. Kohli was arrested on charges of having fraudulently availed & utilized Input Tax Credit [ITC] on the basis of invoices received, without any actual receipt or supply of goods or services for these firms.

A statement issued by the DGGI-MZU states 'Based on the extensive documentary evidences gathered during the course of the investigation, it was ascertained that Amanpuneet Singh Kohli was the key mastermind behind the said fraud, and had floated these 14 companies / firms with the sole intention of fraudulently availing ineligible Input Tax Credit. The modus operandi adopted in the case was to obtain bogus invoices from shell companies located in Delhi & Mumbai in the name of the 14 firms operated by him, and avail ineligible Input Tax Credit on the strength of such invoices. Amanpuneet Singh Kohli has allegedly accumulated ineligible ITC to the tune of approximately Rs.35.11 Crores in his 14 firms'.

The statement further reads, 'Amanpuneet Singh Kohli would further encash this ITC by way of claiming export of goods, and thereafter obtain IGST Refund. The total quantum of IGST Refund obtained by Amanpuneet Singh Kohli is Rs.17.09 Crores (approx.)'.

As per DGGI-MZU, during the course of the investigation, Shri Amanpuneet Singh Kohli had adopted a completely non-cooperative demeanour, and failed to present himself before the investigating authorities despite multiple summons having been issued to him. Subsequent investigation also revealed that Amanpuneet Singh Kohli had absconded from his known addresses and was not to be found. He could be traced and apprehended due to inter-agency cooperation & coordination and persistent efforts.