

CBI conducts searches at the Office and Residence of Anil Ambani in Reliance Communications Ltd. case

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The Central Bureau of Investigation (CBI) has registered a second case against M/s Reliance Communications based on the complaint given by the Bank of Baroda dated 24.02.2026 for offences of conspiracy, cheating under IPC and criminal misconduct and abuse of official position under Prevention of Corruption Act, against Anil Ambani, Promoter & erstwhile Chairman of RCoM, M/s Reliance Communications and others. The allegations in the FIR are that Bank of Baroda has suffered a loss of more than Rs.2,220 crores due to the loans availed by M/s Reliance Communication which were allegedly diverted and mis-utilized by creating fictitious transactions with related parties. The books of accounts of M/s Reliance Communications Ltd. were manipulated and irregularities concealed.

The account was declared a Non-Performing Asset in 2017 itself. However, based on the petition filed by Anil Ambani before the Hon'ble High Court of Bombay, there was stay on the declaration of the accounts as a fraud by the Hon'ble High Court. The stay was vacated on 23.02.2026 after which the Bank of Baroda lodged this complaint and CBI has taken up the case immediately.

It may be recalled that CBI has already registered another case against M/s Reliance Communications based on a complaint lodged by the SBI which is the lead bank of a consortium consisting of 11 banks. However, Bank of Baroda was not part of the said consortium, and this is a different loan availed by the Reliance Communication Ltd. from Bank of Baroda, the then Vijaya Bank and the then Dena Bank. Vijaya Bank and Dena Bank have now been merged with Bank of Baroda. After registration of this case, CBI has conducted searches at the residence of Anil Ambani and the registered offices of M/s Reliance Communication Ltd. Various documents connected with this loan transactions have been recovered.

Investigation is continuing.

Source: CBI

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