

CBI files first chargesheet in Reliance Commercial Finance Ltd (RCFL) case

प्रविष्टि तिथि: 07 JUL 2026 5:49PM by PIB Mumbai

Mumbai : 7 July 2026

The Central Bureau of Investigation (CBI) has filed its first chargesheet in the Reliance Commercial Finance Limited (RCFL) case before the Special Judge for CBI Cases, Mumbai, on July 7, 2026. The chargesheet names seven accused, including two Reliance Group companies, Reliance Infrastructure Ltd. and Reliance Home Finance Limited (RHFL), along with five former senior executives of RCFL. They are Devang Pravin Mody, former Director and CEO; Ravindra Somayajula Rao, former Director; Dhananjay Bhagwanprasad Tiwari, former Director; Rajesh Krishnamoorthy, former Executive Risk Officer; and Lav Chaturvedi, former Chief Risk Officer.

According to the CBI, investigation has found that funds borrowed by RCFL were diverted through intermediary and conduit entities to various Reliance ADA Group companies. The agency alleged that the diversion was made in violation of the terms and conditions of the borrowings, causing wrongful loss to lending Public Sector Banks and wrongful gain to the accused and related entities.

The case was registered on the basis of complaints received from Bank of Maharashtra and other Public Sector Banks of the lending consortium. The total alleged loss to 13 Public Sector Banks has been estimated at Rs. 4,097 crore. The CBI said further investigation is continuing to examine the role of other directors, entities and public servants. Supplementary chargesheets will be filed, if required.

So far, the CBI has arrested Amitabh Jhunjhunwala, former Vice Chairman of Reliance Capital Ltd., Devang Pravin Mody and Amit Bapna, former Chief Financial Officer of Reliance Capital Ltd. Amitabh Jhunjhunwala and Devang Pravin Mody are in judicial custody, while Amit Bapna is in CBI custody.

The agency said it has registered seven FIRs in cases related to Reliance ADA Group companies. The investigation is being monitored by the Supreme Court. The CBI said it remains committed to conducting an expeditious and comprehensive investigation into them.

PIB Mumbai | Robin Singh/ Priti Malandkar

(रिलीज़ आईडी: 2282126) आगंतुक पटल : 118
इस विज्ञप्ति को इन भाषाओं में पढ़ें: Marathi