

Credit card company EnKash accuses businessman of fraud to allegedly cover up misdoings.

Mumbai, Maharashtra Nov 25, 2022 ([Issuewire.com](https://www.issuewire.com)) - NEHAT TECH SOLUTIONS PRIVATE LIMITED, also known as EnKash is a Mumbai-based private commercial platforms payment and corporate credit card service provider affiliated with the State Bank of Mauritius. Established in 2017, EnKash has rapidly grown with presently four offices across India, and plans to double its current staff by 2023. Additionally, they also received additional funding of \$20 million in the month of April.

EnKash has accused Mumbai businessman Anand Namdeo Utkar of cheating the company of nearly 2.29 crores on cards having a credit limit of Rs. 10,000. However, the accused claims these accusations to be baseless, which he believes the company may have purportedly made in a bid to conceal its own misdeeds.

The issue first came to light on 25th February 2022 when the reconciliation team of the company contacted Mr. Anand regarding his due payments.

Mr. Anand says that on examining the statement closely he discovered that EnKash had made multiple unauthorized debit & credit transactions in his account over the past few months without his knowledge or consent. Mr. Anand stated that the Enkash team has confirmed the following over email stating "Please note that, Enkash never debits the account without the user's consent" However, he believes that the same has been breached by the company in his case.

Mr. Anand added that on approaching EnKash about this issue, they initially assured him that the matter would be looked into and resolved. However, in spite of spotting such serious irregularities, EnKash did not block or suspend the credit card accounts and continued to carry out similar unauthorized illegal transactions which if true are in violation of various regulations & guidelines.

He adds that even after February 2022, EnKash executed multiple unauthorized transactions till 31st March 2022 to a total of Rs.8 Crores 71 Lakhs as on his statement; however, the entire credit limit was still available on the card. Additionally, as the matter got serious, the company resorted to blackmailing and coercing him and forced him to provide them with multiple post-dated cheques, even illegally extorting Rs. 50 Lakhs from him.

Following this, Mr. Anand Utkar filed a police complaint against Nehat Tech Solutions Private Limited, aka EnKash, on 21st April 2022. However, he says that the police took no action. EnKash also filed a police complaint against Mr. Anand later on 31st May 2022.

Despite this, EnKash did not block the card or cease its fraudulent activities. On 17th June 2022, EnKash debited an amount of Rs. 4 crores 89 lakhs from Mr. Anand's credit card account and further claimed an additional Rs. 2.29 crores, after which they immediately blocked the card.

Addressing the allegations, Mr. Anand said, "I don't understand how anyone could make transactions worth crores on credit cards with a limit of just Rs. 10,000." He further added, "If the credit card company had detected discrepancies in the statement all the way back in February, why was the card blocked only four months later in June, and why did the illegal transactions continue to take place till then?"

As per Mr. Anand, EnKash was deliberately making these unauthorized transactions to spike its ledgers and display a high turnover to secure additional funding from its investors. According to media reports, EnKash or NEHAT TECH SOLUTIONS PRIVATE LIMITED raised additional funding of \$20 million from investors in April 2022.

As of now, an anticipatory bail application filed by Mr. Anand's lawyers i.e Mr. Sahil Vora, Mr. Ashok Yadav, and Ms. Riddhi Abhani of Trueblue Legals was heard in the Hon'ble Court on 19th November 2022. The Hon'ble Court was satisfied by the application and evidence exhibited by Mr. Anand's lawyers and granted him interim protection until the next hearing.

Disclaimer: "This is a developing story. Some things that get reported by the media might later turn out to be wrong. We will focus on reports from Police officials, Hon'ble Court, and Other authorities. We will update you as the situation develops."

Media Contact

Web Rock

legalsahil@gmail.com

Source : Web Rock Innovations Private Limited

[See on IssueWire](#)