Gautam Adani has been Charged for $250 Million

For the bribery scheme, Gautam Adani has been recently charged $250 million. The billionaire businessman has to pay the alleged money to Indian officials soon.

New Delhi, Delhi Nov 20, 2024 (Issuewire.com) - Gautam Adani, the 22nd richest person in the whole world needs to pay millions of dollars to the Indian officials. The second richest person in India must pay a total of $250 million to secure the energy supply contracts. On Wednesday, in New York, this was indicted against Gautam Adani. It is coming to know that the Justice Department has charged Adani and Indian Energy Company executives. They have been proven to have committed security fraud in the energy purchase scheme above market rates. Therefore, to secure the energy contracts, the billionaire industrialist needs to pay a large sum of money.

In addition to that, it is also coming to know according to the Securities and Exchange Commission that they have disrupted the antifraud provision of the federal securities laws. The prosecutors have also said that the Adani group has been raising false capital through misleading statements. Thus, it will now cost them $250 million. The report says Adani accumulated more than $750 million at the time of the scheme. And nearly about $175 was from investors in the United States.

This bribery scheme has created a buzz among U.S. investors. Being the owner of one of the biggest companies in India, no one expected such behavior from Gautam Adani. The net worth of Adani is $69.8 billion. Right now, he is in the 22nd position in the list of the world's richest persons. Along with that, Adani Group is also the second biggest producer of cement according to the data of 2023. This single business generates more than $38 billion in a year. Other than this, it also has the busiest shipping ports in the country. It includes a total of eight airports and serves more than 3 million consumers. Thus, it is quite shocking to experience bribery by such a huge company in India. Adani has the largest share in most of the businesses in the country. However, paying for the bribery scheme is the last resource of the company.

Media Contact

Daniel Martin

dm3805508@gmail.com

Source : Daniel Martin