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Karnataka Conman Arrested After Multi-Crore Loan Scam

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– Categories: Crime



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Mangaluru City Police have arrested 45-year-old Rohan Saldanha in connection with a massive financial scam, accusing him of posing as a high-profile financier to cheat businessmen across several states. Authorities allege Saldanha used his lavish bungalow in Jappinamogaru to build an illusion of legitimacy and trust, swindling victims out of crores of rupees.

Saldanha reportedly promised business loans worth hundreds of crores and demanded substantial upfront fees, disguised as processing charges, stamp duties, or legal costs. Police said individual losses ranged from ₹50 lakh to ₹4 crore, with some victims defrauded of nearly ₹10 crore.

During a midnight raid, police discovered Saldanha's house was not just luxurious but fortified with hidden chambers, escape tunnels, high-end surveillance systems, and ornamental displays designed to impress and mislead visitors. These features allegedly aided him in evading law enforcement when complaints were filed.

Investigators also uncovered bank records showing over ₹40 crore in transactions within three months. The estimated fraud value currently ranges between ₹200 crore and ₹500 crore. Officials have confirmed that three formal complaints have been registered, two in Mangaluru and one in Chitradurga, while efforts are underway to identify additional victims.

According to police, Saldanha presented himself as a well-connected financier and used luxury vehicles, fine liquor collections, and staged property visits to gain victims' confidence. Some of his meetings were held in the grand hall of his residence, further lending weight to his false claims of access to large funds and government projects.

Mangaluru Commissioner Sudheer Kumar Reddy and Assistant Commissioner Ravish Nayak are leading the ongoing investigation. The police are also reviewing fake documentation and tracing the source of funds used to sustain Saldanha's upscale lifestyle.

A senior official noted, "His financial records show over ₹40 crore in transactions in the last few months, pointing to a widespread and well-orchestrated scam."

Law enforcement is encouraging more complainants to step forward and assist in the investigation. Authorities are also exploring whether the case may involve elements of money laundering and other financial offenses.