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# ED summons Anil Ambani over Rs 12,500 crore loan in Yes Bank probe

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MUMBAI: The Enforcement Directorate (ED) has summoned Reliance Group chairman Anil Ambani for recording his statement in connection with a Rs 12,500-crore loan given by Yes Bank to the Anil Dhirubhai Ambani Group (ADAG) companies, which went bad. The ED found that during the same period, ADAG had given Rs 1,100 crore as loans to firms owned by Rana Kapoor's family members and suspects it was a quid pro quo arrangement.

Ambani failed to appear before ED officials on Monday due to "prior commitments". The ED given him a second date—Thursday—to appear at their Ballard Estate office.

A Reliance Group spokesperson declined to comment on the development. Reliance Group, in a recent statement, had said that its entire debt from Yes Bank was fully secured and was availed in the ordinary course of business.

Sources stated that Yes Bank—then managed by Rana Kapoor—sanctioned loans to ADAG companies till 2018, despite the fact that the group was in a financial crisis and some of its loans availed from other financial institutions turned non-performing assets (NPAs).

ADAG companies had given loans to Kapoor's family companies in the form of debenture loan. The ED alleged that Kapoor had formed 78 companies in the names of his wife Bindu and three daughters — Roshini Kapoor, Radha Kapoor Khanna, and Raakhee Kapoor Tandon. Kapoor was managing these companies on behalf of his family members and allegedly received Rs 5,000-crore bribe through these companies from various firms that had borrowed nearly Rs 20,000-crore loans from Yes Bank and later turned NPAs.