

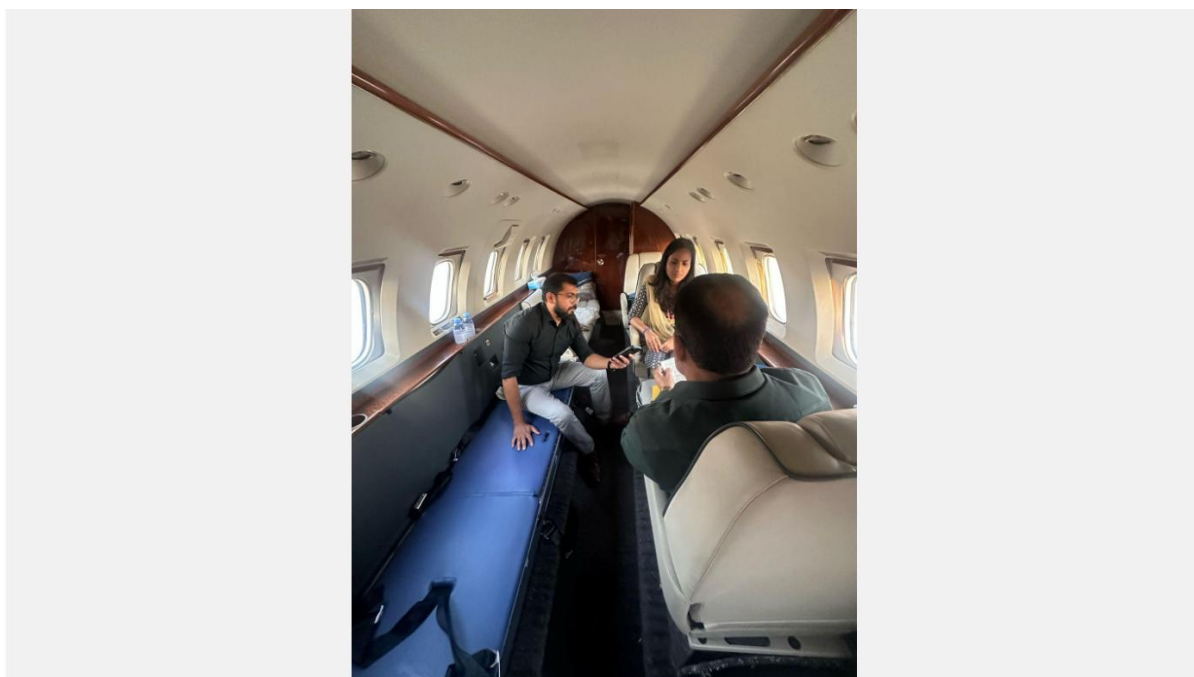
**Quote By Pragya Priyadarshini, Vice-president, Primus Partners**

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## **Ponzi scheme and private jets: The high-flying evasion of Falcon Group execs**

***Falcon Ponzi scam: Look Out Circulars issued against CMD, CEO***

**Authored by Lavpreet Kaur and Naveen Kumar**



The inside view of the Hawker 800A (N935H), a mid-sized business jet seized by the ED officials at RGIA on March 7. | Photo Credit: Arrangement

**Read on:** <https://www.thehindu.com/news/cities/Hyderabad/falcon-group-ponzi-scam-locs-against-cmd-ceo/article69310179.ece>

Amardeep Kumar, Chairman and Managing Director of Falcon Group, allegedly disguised himself as a patient to evade security checks and flee the country from Rajiv Gandhi International Airport (RGIA), sources close to the probe confirmed.

Meanwhile, the aircraft in question, a Hawker 800A (N935H), which can accommodate six passengers and a stretcher, is set to be flown to Begumpet Airport on March 10.

The Enforcement Directorate (ED) has stated that once a complete evaluation of the aircraft, [operating as an air ambulance](#), is conducted at Begumpet Airport, it will be allowed to operate, with revenue generated from it to be given to the government.

The ED confirmed that Mr. Kumar acquired the jet in 2024 under the name of Prestige Jets Inc. for USD 1.6 million (approximately ₹13.94 crore) allegedly with the money made by the scam. [It was seized by the ED as soon as it landed at RGIA on March 7.](#)

The Cyberabad police have issued Look Out Circulars (LOCs) for Mr. Kumar and CEO Vikas Seth. Also, they are likely to seek the custody of the crew, whose statements were also recorded by the ED, a senior official close to the investigation confirmed.

Cyberabad Police Commissioner Avinash Mohanty said that the [Economic Offences Wing \(EOW\) investigation](#) is focused on tracing and prosecuting the accused as well as collecting incriminating evidence to ascertain the criminal background of the accused.

“Immovable assets have been identified and will be seized after verification from the Stamps and Registration Department, while financial transactions are still being analysed,” he explained.

### **The air ambulance loophole: How the system is open to misuse**

Mark Martin, CEO of Martin Consulting, opined that general aviation (GA) terminals lack provisions or medical experts at the airport to verify whether a person traveling on an air ambulance is actually a patient, making it easy to misuse this system.

“With just medical records as proof, charter operators can bypass scrutiny, turning air ambulances into a highly profitable business. At ₹5.50 lakh per hour, operating an air ambulance generates massive revenue while also enjoying priority clearance from the airport, ATC, and other authorities,” he argued.

A high placed source at RGIA, overseeing operations at the GA terminal, admitted that airport and security staff verify the medical legitimacy of passengers on air ambulances. “If a traveller claims to be a patient flying for medical emergencies, the staff refrains from further scrutiny,” he said. The swanky GA terminal at RGIA, [inaugurated in September 2024](#), now handles 2-3 flights daily on an average.

Pragya Priyadarshini, vice-president of Primus Partners India, said that it takes only 120-150 seconds to clear security at a charter terminal and just 10 minutes in total before boarding. “Unlike regular airports, charter terminals cater to Commercially Important People (CIP) like business tycoons and celebrities, and Very Important People (VIP) such as ministers and bureaucrats. These exclusive terminals, often separate from the main airport, have dedicated CISF personnel for swift security checks,” she explained.

Passengers walk minimal distances, around 200 metres within the terminal and another 200 to the tarmac, before stepping into their aircraft via direct access or a chauffeured ride, she added. These high-end terminals offer meeting rooms, luxury lounges, check-in counters, immigration and customs facilities, baggage processing and security clearance. While the runway and ATC remain shared, charter aircraft enjoy dedicated parking with maintenance facilities.