

AES:DG
F. #2019R01319

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK
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Filed: July 13, 2021

UNITED STATES OF AMERICA

INDICTMENT

- against -

PUSHPESH KUMAR BAID,
also known as "PK Jain,"

Defendant.

Cr. No. 1:21-cr-00367
(T. 18, U.S.C., §§ 981(a)(1)(C),
1028A(a)(1), 1028A(b), 1028A(c)(5),
1349, 2 and 3551 et seq.; T. 21, U.S.C.,
§ 853(p); T. 28, U.S.C., § 2461(c))

Judge Margo K. Brodie
Magistrate Judge Lois Bloom

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THE GRAND JURY CHARGES:

INTRODUCTION

At all times relevant to this Indictment, unless otherwise indicated:

1. The "Company," an entity the identity of which is known to the Grand Jury, was a limited liability company ("LLC") that was headquartered in Florida and had offices in New York, New York. The Company represented itself on its website and in marketing materials as a factoring company.

2. The defendant PUSHPESH KUMAR BAID, also known as "PK Jain," was a citizen of India and a resident of Florida. The defendant was the business head of the Company.

3. The "Investment Firm," an entity the identity of which is known to the Grand Jury, was a Delaware LLC controlled by two brothers, individuals whose identities are known to the Grand Jury (together, the "Principals"). The Investment Firm made investments on behalf of approximately 50 investors.

4. “Individual 1,” an individual whose identity is known to the Grand Jury, was a resident of New Jersey. Individual 1 was identified as a Company representative in numerous Company documents, including contracts that were signed in Individual 1’s name on behalf of the Company.

COUNT ONE
(Conspiracy to Commit Wire Fraud)

5. The allegations contained in paragraphs one through four are realleged and incorporated as if fully set forth in this paragraph.

6. In or about and between April 2017 and October 2019, both dates being approximate and inclusive, within the Eastern District of New York and elsewhere, the defendant PUSHPESH KUMAR BAID, also known as “PK Jain,” together with others, did knowingly and intentionally conspire to devise a scheme and artifice to defraud the Investment Firm, its investors and the Principals, and to obtain money and property from them by means of one or more materially false and fraudulent pretenses, representations and promises, and for the purpose of executing such scheme and artifice, transmitted and caused to be transmitted by means of wire communication in interstate and foreign commerce writings, signs, signals, pictures and sounds, contrary to Title 18, United States Code, Section 1343.

(Title 18, United States Code, Sections 1349 and 3551 et seq.)

COUNT TWO
(Aggravated Identity Theft)

7. The allegations contained in paragraphs one through four are realleged and incorporated as if fully set forth in this paragraph.

8. In or about and between April 2017 and October 2019, both dates being approximate and inclusive, within the Eastern District of New York and elsewhere, the defendant

PUSHPESH KUMAR BAID, also known as "PK Jain," together with others, during and in relation to the crime charged in Count One, did knowingly and intentionally transfer, possess and use, without lawful authority, means of identification of another person, to wit: Individual 1, knowing that the means of identification belonged to another person.

(Title 18, United States Code, Sections 1028A(a)(1), 1028A(b), 1028A(c)(5), 2 and 3551 et seq.)

CRIMINAL FORFEITURE ALLEGATION
AS TO COUNT ONE

9. The United States hereby gives notice to the defendant that, upon his conviction of the offense charged in Count One, the government will seek forfeiture in accordance with Title 18, United States Code, Section 981(a)(1)(C), and Title 28, United States Code, Section 2461(c), which require any person convicted of such offense to forfeit any property, real or personal, constituting, or derived from, proceeds obtained directly or indirectly as a result of such offense.

10. If any of the above-described forfeitable property, as a result of any act or omission of the defendant:

- (a) cannot be located upon the exercise of due diligence;
- (b) has been transferred or sold to, or deposited with, a third party;
- (c) has been placed beyond the jurisdiction of the court;
- (d) has been substantially diminished in value; or
- (e) has been commingled with other property which cannot be divided without difficulty;

it is the intent of the United States, pursuant to Title 21, United States Code, Section 853(p), to seek forfeiture of any other property of the defendant up to the value of the forfeitable property described in this forfeiture allegation.

(Title 18, United States Code, Section 981(a)(1)(C); Title 21, United States Code, Section 853(p); Title 28, United States Code, Section 2461(c))

A TRUE BILL



FOREPERSON



JACQUELYN M. KASULIS
ACTING UNITED STATES ATTORNEY
EASTERN DISTRICT OF NEW YORK

F. # 2019R01319
FORM DBD-34
JUN. 85

No.

UNITED STATES DISTRICT COURT
EASTERN *District of* NEW YORK
CRIMINAL DIVISION

THE UNITED STATES OF AMERICA

vs.

PUSHPESH KUMAR BAID,
also known as "PK Jain,"

Defendant.

INDICTMENT

(T.18, U.S.C., §§ 981(a)(1)(C), 1028A(a)(1), 1028A(b), 1028A(c)(5),
1349, 2 and 3551 *et seq.*; T. 21, U.S.C., § 853(p); T. 28, U.S.C.,
§ 2461(c))

A true bill.

[REDACTED]

Foreperson

Filed in open court this _____ day,

of _____ A.D. 20 _____

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Clerk

Bail, \$ _____

David Gopstein, Assistant U.S. Attorney (718) 254-6153