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FOR IMMEDIATE RELEASE**

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**GERMANTOWN RESIDENT PLEADS GUILTY TO
TAX FRAUD CONSPIRACY, BANK FRAUD AND MAIL FRAUD**

Baltimore, Maryland. United States Attorney Thomas M. DiBiagio announced that Ashok Thakur, age 46, of Germantown, Maryland, pled guilty today before U.S. District Court Judge Catherine C. Blake to charges of conspiracy to defraud the government, bank fraud and mail fraud.

According to the statement of facts provided to the court as part of the plea agreement, Thakur worked for Fagan & Associates, an accounting firm. From about 2000 to 2001, the accounting firm prepared payroll tax returns for Robert Clay, Inc. ("Clay"). In February 2001, Thakur prepared a false IRS W-2 Form reflecting wages from Clay of approximately \$160,161 and federal withholdings of approximately \$75,009. In February 2002, Thakur again prepared a false IRS W-2 Form reflecting wages from Clay of approximately \$76,205 and federal withholdings of approximately \$21,537.

In 2002, the accounting firm performed work for Bellcamp Investments, LLC (Bellcamp). Bellcamp paid the accounting firm approximately \$1,500 for his accounting fees during this time. In March 2003, Thakur fabricated an IRS W-2 Form reflecting wages from Bellcamp of

approximately \$165,000 and federal withholdings of approximately \$48,650.

On or about January 21, 2003, Thakur prepared a letter to a wealth management and investment advisory firm known as Bessemer Trust Company which, as Thakur knew, falsely claimed that Robin Pascal owed the IRS \$42,999.29 in taxes, interest and penalties. On January 29, 2003, Bessemer Trust Company issued a check for \$42,999.29 to pay Pascal's purported IRS taxes.

Additionally, Thakur prepared other false documents, including a power of attorney and a HUD-1 Settlement Statement.

Thakur faces a maximum sentence of 30 years and a \$1,000,000 fine and is scheduled to be sentenced later this year.

This case is the result of a joint investigation by the Internal Revenue Service - Criminal Investigation Division, the Department of Treasury, Inspector General for Tax Administration, and the United States Attorney's Office. The case is being prosecuted by Assistant United States Attorney Steven H. Levin.