

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

JAMES L. KOPECKY, FEDERAL EQUITY)
RECEIVER FOR JAFIA, LLC, SAM IKKURTY)
A/K/A SREENIVAS I RAO, IKKURTY CAPITAL LLC)
D/B/A ROSE CITY INCOME FUND I, ROSE)
CITY INCOME FUND II LP, AND SENECA)
VENTURES, LLC, *etc.*)

Plaintiff,)

v.)

MANMAHAN GOPALUNI, TRUSTEE OF)
THE EXOPP LLC DEFINED BENEFIT PENSION)
PLAN, NEERAV N. AMIN, PRASANNA)
KUMAR KOTA, BALA KANCHARLA,)
KUMAR SRIPADAM, AS TRUSTEE OF THE)
SRIPADAM FAMILY TRUST, RADHA)
MADHAVI PATNAYAKUNI, SRINIVAS)
BHEEMREDDY, PRIYA PATIL,)
SUN SHINE IRA, LLC, POOJITHA)
KURAGANTI, and SUNIL OLETI,)

Defendants,)

and)

TD AMERITRADE CLEARING, INC.,)
and FORGE TRUST COMPANY f/k/a)
IRA SERVICES TRUST COMPANY,)

Relief Defendants.)

_____)

Civil Action No. 1:25-cv-01352

AMENDED COMPLAINT

James L. Kopecky brings this suit in his capacity as court-appointed federal equity

receiver (“Receiver”) for Jafia, LLC (“Jafia”), Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I (“Rose City Income Fund I”), Rose City Income Fund II LP (Rose City Income Fund II”), and Seneca Ventures, LLC (“Seneca Ventures”), and any affiliates or subsidiaries owned or controlled by the foregoing individuals and entities (collectively, the “Receivership Entities”) and of all funds, properties, premises, accounts, and income now or hereafter due or owing to the Receivership Entities and other assets directly or indirectly owned, beneficially or otherwise, by the Receivership Entities.

SUMMARY OF THE ACTION

1. The Receiver files this action to set aside fraudulent conveyances by the Receivership Entities in connection with their operation of a Ponzi scheme that was shut down by the Commodity Futures Trading Commission.

THE PARTIES

2. Mr. Kopecky was appointed as Receiver in that certain case captioned *Commodity Futures Trading Commission v. Sam Ikkurty a/k/a Sreenivas I Rao, Ravishankar Avadhanam, Jafia LLC, Ikkurty Capital, LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC*, United States District Court for the Northern District of Illinois, Civil Action No. 1:22-cv-2465 (the “CFTC Action”) by Order dated July 18, 2022 (CFTC Action, Dkt. 37) and reappointed as Receiver by Order entered January 22, 2025 (CFTC Action, Dkt. 421).

3. Manmohan Gopaluni, as Trustee of the EXOPP LLC Defined Benefit Pension Plan (“EXOPP”), is a citizen of the State of Texas.

4. Neerav N. Amin is a citizen of the State of Michigan.

5. Prasanna Kumar Kota is a citizen of the State of Florida.
6. Bala Kancharla is a citizen of the State of Virginia.
7. Kumar Sripadam, as Trustee of the Sripadam Family Trust, is a citizen of the State of California.
8. Radha Madhavi Patnayakuni is a citizen of the State of Florida.
9. Srinivas Bheemreddy is a citizen of the District of Columbia.
10. Priya Patil is a citizen of the State of California.
11. Sun Shine IRA, LLC ("Sun Shine") is a dissolved limited liability company that was organized under the laws of the State of Connecticut.
12. Poojitha Kuraganti is a former member of Sun Shine and a citizen of the State of Connecticut.
13. Sunil Oleti is a former member of Sun Shine and a citizen of the State of Connecticut.
14. TD Ameritrade Clearing, Inc. is the custodian for EXOPP LLC and a corporation organized under the laws of the State of Nebraska.
15. Forge Trust Company is the custodian for Prasanna Kumar Kota IRA Account No. 849467, Bala Kancharla IRA Account No. 838366, and Priya Patil IRA Account No. 767323 and a corporation organized under the laws of the State of South Dakota.

JURISDICTION AND VENUE

16. This Court may exercise personal jurisdiction over each defendant pursuant to 28 U.S.C. § 1692, 28 U.S.C. § 754, and Federal Rule of Civil Procedure 4(k)(1)(D), and venue is appropriate in this Court pursuant to 28 U.S.C. § 1391(b).

17. This Court possesses subject matter jurisdiction over the claims and controversies pled herein because this action is ancillary to the CFTC Action.

FACTUAL BACKGROUND

18. Sam Ikkurty (formerly known as Sreenivas I Rao) launched various investment funds, including Rose City Income Fund I, Rose City Income Fund II, and Seneca Ventures (collectively, the "Funds"), and sold participating interests to individuals and entities who were enticed to invest based on forecasts of superior risk-adjusted returns and promises of steady distributions based on trades in digital currencies.

19. The Funds were a Ponzi scheme because the cash received from new investors was used to partially to pay the returns promised to existing investors and partially to enrich Sam Ikkurty and his business partner Ravishankar Avadhanam.

20. Money received from investors was deposited into bank accounts owned by the Funds or controlled by Sam Ikkurty or Ravishankar Avadhanam, and the cash in those accounts was frequently commingled or transferred to accounts controlled by Ikkurty and Avadhanam, including accounts held by offshore entities.

21. Ikkurty and Avadhanam perpetuated the scheme with false statements about the nature of the investments made by the Funds, the historical returns of the Funds, and the amount of the management fee being charged to the Funds.

22. The Funds consistently operated at a loss, there were no real earnings or profits, and the liabilities of the Receivership Entities at all relevant times exceeded their assets.

23. The Receivership Entities were at all times insolvent, unable to pay their debts as they became due, and had unreasonably small capital at all times due to the amount of their liabilities, including those resulting from investor claims, and the significant difference between the book value and a fair valuation of their assets.

COUNT I
Avoidance And Recovery Of Actual Fraudulent Transfers
Against EXOPP
Texas Business and Commerce Code § 24.005(a)(1)

24. The Receiver incorporates the allegations of Paragraphs 18-23 above as though fully set forth herein.

25. On or about October 5, 2017, EXOPP caused \$200,000 to be wire transferred to Ikkurty Capital, and the funds were received into J.P. Morgan Chase Bank Account No. 208502650 (the "Chase 2650 Account").

26. On or about May 29, 2018, EXOPP caused \$150,000 to be wire transferred to Ikkurty Capital, and the funds were received into the "Chase 2650 Account.

27. During calendar year 2020, EXOPP received \$63,875 in online payments from Ikkurty Capital, with some of those payments having been made from Silvergate Bank Account No. 5090026682 (the "Silvergate 6682 Account") and some having been made from the Chase 2650 Account.

28. During calendar year 2021, EXOPP received twelve online payments totaling \$164,250 from Ikkurty Capital, with each payment having been made from the Silvergate 6882 Account.

29. On January 21, 2022, Jafia wire transferred EXOPP \$1,200,000 to EXOPP, with the funds originating from Umpqua Bank Account No. 4863605384 (the "Umpqua 5384 Account").

30. On February 4, 2022, EXOPP caused an online transfer of \$200,000 to be made to Rose City Income Fund II, with the funds received into Silvergate Bank Account No. 5090034009 (the "Silvergate 4009 Account").

31. During calendar year 2022, EXOPP received \$7,500 in distributions from Rose City Income Fund II.

32. All transfers of funds from Ikkurty Capital, Jafia, and Rose City Income Fund II were made in connection with a Ponzi scheme in which the promoters of the scheme intended to hinder, delay, or defraud their creditors.

33. EXOPP received \$1,428,125 in actual fraudulent transfers from the Receivership Entities.

34. The transfers received by EXOPP were fraudulent with respect to other creditors of the Receivership Entities because those creditors' claims arose before or within a reasonable time after the transfers were made.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendant EXOPP in the amount of the actual fraudulent transfers by the Receivership Entities to EXOPP, plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT II
Avoidance And Recovery Of Constructive Fraudulent Transfers
Against EXOPP
Texas Business and Commerce Code § 24.005(a)(2)
(Alternative To Count I)

35. The Receiver incorporates the allegations of Paragraphs 18-23 and 25-31 above as though fully set forth herein.

36. EXOPP received \$1,063,125 (the "EXOPP Net Gains") from the Receivership Entities without receiving reasonably equivalent value.

37. At the time that EXOPP received any transfers as described herein, the Receivership Entities were engaged or were about to engage in business or transactions for which their remaining assets were unreasonably small in relation to the business or transaction.

38. At the time that EXOPP received any transfers as described herein, the Receivership Entities intended to incur, or believed or reasonably should have believed that they would incur debts beyond their ability to pay as they came due.

39. The transfers received by EXOPP were fraudulent with respect to other creditors of the Receivership Entities because those creditors' claims arose before or within a reasonable time after the transfers were made.

40. The EXOPP Net Gains constituted constructive fraudulent transfers.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendant EXOPP in the amount of the EXOPP Net Gains,

plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT III
Avoidance And Recovery Of Constructive Fraudulent Transfers
Against EXOPP
Texas Business and Commerce Code § 24.006(a)
(Alternative To Count II)

41. The Receiver incorporates the allegations of Paragraphs 18-23, 25-31, and 36 above as though fully set forth herein.

42. The Receivership Entities were insolvent at the time that EXOPP received each of the transfers described herein.

43. The transfers received by EXOPP were fraudulent with respect to creditors of the Receivership Entities whose claims arose before the transfers were made.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendant EXOPP in the amount of the EXOPP Net Gains, plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT IV
Avoidance And Recovery Of Actual Fraudulent Transfers
Against Neerav Amin
Michigan Compiled Laws § 566.34(1)(a)

44. The Receiver incorporates the allegations of Paragraphs 18-23 above as though fully set forth herein.

45. On or about January 6, 2021, Neerav Amin caused \$150,000 to be transferred to Rose City Income Fund II, and the funds were received into the Silvergate 4009 Account.

46. In calendar year 2021, Amin caused a total of \$200,000 to be transferred to Rose City Income Fund II.

47. On or about May 20, 2021, Rose City Income Fund II wire transferred \$1,875 from KeyBank Account No. 371021002139 Account (the "KeyBank 2139 Account") to an IRA custodian for the benefit of Neerav Amin.

48. During calendar year 2021, a total of \$7,500 in payments were made to an IRA custodian for the benefit of Neerav Amin from the KeyBank 2139 Account.

49. During calendar year 2021, Rose City Income Fund II made seven online payments in the amount of \$2,500 from the Silvergate 4009 Account to an IRA account for the benefit of Neerav Amin.

50. On or about January 20, 2022, Rose City Income Fund II made an online payment in the amount of \$2,500 from the Silvergate 4009 Account to an IRA account for the benefit of Neerav Amin.

51. On or about January 21, 2022, Rose City Income Fund II made an online payment in the amount of \$766,705.57 from the Silvergate 4009 Account to an IRA account for the benefit of Neerav Amin.

52. All transfers of funds to Neerav Amin by Rose City Income Fund II were made in connection with a Ponzi scheme in which the promoters of the scheme intended to hinder, delay, or defraud their creditors.

53. Neerav Amin received \$794,205.57 in actual fraudulent transfers from Receivership Entities.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendant Neerav N. Amin in the amount of the actual fraudulent transfers by the Receivership Entities to Neerav N. Amin, plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT V
Avoidance And Recovery Of Constructive Fraudulent Transfers
Against Neerav Amin
Michigan Compiled Laws § 566.34(1)(b)
(Alternative To Count IV)

54. The Receiver incorporates the allegations of Paragraphs 18-23 and 46-51 above as though fully set forth herein.

55. Neerav Amin received \$594,205.57 (the "Amin Net Gains") from the Receivership Entities without receiving reasonably equivalent value.

56. At the time that Neerav Amin received each of the transfers described herein, the Receivership Entities were engaged or were about to engage in business or transactions for which their remaining assets were unreasonably small in relation to the business or transaction.

57. At the time that Neerav Amin received any of the transfers described herein, the Receivership Entities intended to incur, or believed or reasonably should have believed, that they would incur debts beyond their ability to pay as they came due.

58. The Amin Net Gains constituted constructive fraudulent transfers.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendant Neerav N. Amin in the amount of the Amin Net Gains, plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT VI
Avoidance And Recovery Of Constructive Fraudulent Transfers
Against Neerav Amin
Michigan Compiled Laws § 566.35
(Alternative To Count V)

59. The Receiver incorporates the allegations of Paragraphs 18-23, 45-51, and 55 above as though fully set forth herein.

60. The Receivership Entities were insolvent at the time that Neerav Amin received each of the transfers described herein.

61. The transfers received by Neerav Amin were fraudulent with respect to creditors of the Receivership Entities whose claims arose before the transfers were made.

62. The Amin Net Gains constituted constructive fraudulent transfers.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendant Neerav N. Amin in the amount of the Amin Net Gains, plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT VII
Avoidance And Recovery Of Actual Fraudulent Transfers
Against Prasanna Kumar Kota
Florida Statutes § 726.105(a)

63. The Receiver incorporates the allegations of Paragraphs 18-23 as though fully set forth herein.

64. On or about October 15, 2020, Prasanna Kumar Kota caused \$51,500 to be transferred to Ikkurty Capital, and the funds were received into the Silvergate 6882 Account.

65. On or about January 7, 2022, Prasanna Kumar Kota caused \$50,000 to be wire-transferred to Seneca Ventures, and the funds were received into JP Morgan Chase Bank Account No. 730922025 (the "Chase 2025 Account").

66. In calendar year 2020, Prasanna Kumar Kota received \$1,287 in distributions from Ikkurty Capital.

67. In calendar year 2021, Prasanna Kumar Kota received \$5,150 in distributions from Ikkurty Capital.

68. On October 29, 2021, Ikkurty Capital transferred \$344,624.60 from the Silvergate 6682 Account to an IRA custodian for the benefit of Prasanna Kumar Kota.

69. In calendar year 2022, Prasanna Kumar Kota received \$625 in distributions from Seneca Ventures.

70. All transfers of funds from Ikkurty Capital and Seneca Ventures were made in connection with a Ponzi scheme in which the promoters of the scheme intended to hinder, delay, or defraud their creditors.

71. Prasanna Kumar Kota received \$351,686.60 in actual fraudulent transfers from the Receivership Entities.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendant Prasanna Kumar Kota in the amount of the actual fraudulent transfers by the Receivership Entities to Kota, plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT VIII
Avoidance And Recovery Of Constructive Fraudulent Transfers
Against Prasanna Kumar Kota
Florida Statutes § 726.105(b)
(Alternative To Count VII)

72. The Receiver incorporates the allegations of Paragraphs 18-23 and 66-71 as though fully set forth herein.

73. Prasanna Kumar Kota received \$250,186.60 (the "Kota Net Gains") from the Receivership Entities without receiving reasonably equivalent value.

74. At the time that Prasanna Kumar Kota received each of the transfers described herein, the Receivership Entities were engaged or were about to engage in business or transactions for which their remaining assets were unreasonably small in relation to the business or transaction.

75. At the time that Prasanna Kumar Kota received any of the transfers described herein, the Receivership Entities intended to incur, or believed or reasonably

should have believed, that they would incur debts beyond their ability to pay as they came due.

76. The Kota Net Gains constituted constructive fraudulent transfers.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendant Prasanna Kumar Kota in the amount of the Kota Net Gains, plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT IX

**Avoidance And Recovery Of Constructive Fraudulent Transfers
Against Prasanna Kumar Kota
Florida Statutes § 726.106
(Alternative To Count VIII)**

77. The Receiver incorporates the allegations of Paragraphs 18-23, 66-71, and 73 above as though fully set forth herein.

78. The Receivership Entities were insolvent at the time that Prasanna Kumar Kota received each of the transfers described herein.

79. The transfers received by Prasanna Kumar Kota were fraudulent with respect to creditors of the Receivership Entities whose claims arose before the transfers were made.

80. The Kota Net Gains constituted constructive fraudulent transfers.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City

Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendant Prasanna Kumar Kota in the amount of the Kota Net Gains, plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT X
Avoidance And Recovery Of Actual Fraudulent Transfers
Against Bala Kancharla
Virginia Code § 55.1-400

81. The Receiver incorporates the allegations of Paragraphs 18-23 as though fully set forth herein.

82. On or about May 29, 2020, Bala Kancharla caused \$51,233 to be wire transferred to Ikkurty Capital, and the funds were received into the Chase 2650 Account.

83. On or about July 22, 2020, Bala Kancharla transferred \$50,000 to MySivana LLC ("MySivana"), and the funds were deposited into J.P. Morgan Chase Bank Account No. 517816986 (the "Chase 6986 Account").

84. On or about July 30, 2020, Bala Kancharla transferred \$85,000 to MySivana, and the funds were deposited into the Chase 6986 Account.

85. On or about August 3, 2020, Bala Kancharla transferred \$15,000 by personal check to MySivana, and the funds were deposited into the Chase 6986 Account.

86. On or about August 6, 2020, Bala Kancharla wire transferred \$50,000 to MySivana, and the funds were received into the Chase 6986 Account.

87. During calendar year 2020, four wire transfers, each in the amount of \$2,500 were sent by MySivana to Bala Kancharla from the Chase 6986 Account.

88. During calendar year 2021, six wire transfers, each in the amount of \$2,500 were sent by MySivana to Bala Kancharla from the Chase 6986 Account.

89. On March 2, 2021, Ikkurty Capital transferred \$300,000 to an IRA custodian for the benefit of Bala Kancharla.

90. On February 1, 2022, Jafia made an online transfer of \$55,997.13 to an IRA custodian for the benefit of Bala Kancharla.

91. During calendar year 2022, Jafia issued four checks, each in the amount of \$112.50 and drawn on the Umpqua 5384 Account, to an IRA custodian for the benefit of Bala Kancharla.

92. During calendar year 2022, Jafia issued four checks, each in the amount of \$18,628.21 and drawn on the Umpqua 5384 Account, to an IRA custodian for the benefit of Bala Kancharla.

93. All transfers of funds to Bala Kancharla by Ikkurty Capital, MySivana, and Jafia were made in connection with a Ponzi scheme in which the promoters of the scheme intended to hinder, delay, or defraud their creditors.

94. Bala Kancharla received \$455,959.97 in actual fraudulent transfers from the Receivership Entities.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendant Bala Kancharla in the amount of the actual fraudulent transfers by the Receivership Entities to Kancharla, plus pre- and post-

judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT XI

**Avoidance And Recovery Of Actual Fraudulent Transfers
Against Kumar Sripidam, as Trustee Of The Sripidam Family Trust
California Civil Code § 3439.04(a)(1)**

95. The Receiver incorporates the allegations of Paragraphs 18-23 as though fully set forth herein.

96. On September 28, 2020, Kumar Sripidam caused \$100,000 to be wire transferred to Ikkurty Capital, and the funds were received into Umpqua Bank Account No. 4869918773 (the "Umpqua 8773 Account").

97. On or about November 2, 2020, Kumar Sripadam caused \$25,000 to be transferred to Ikkurty Capital, and the funds were received into the Silvergate 6682 Account.

98. During calendar year 2020, Kumar Sripidam received \$1,562 in online payments from Ikkurty Capital.

99. On February 9, 2021, Kumar Sripadam caused \$100,000 to be wired to Rose City Income Fund II, and the funds were received into the KeyBank 2139 Account.

100. During calendar year 2021, Kumar Sripadam received twelve payments totaling \$17,184.50 from Ikkurty Capital, with each payment having been made from the Silvergate 6882 Account.

101. During calendar year 2021, Kumar Sripadam, either directly or as beneficiary of a custodial account, received ten payments totaling \$436,153.91 from Rose City Income Fund II, with eight payments totaling \$432,403.91 having been made from the

Silvergate 4009 Account and two payments totaling \$3,750 having been made from the KeyBank 2139 Account.

102. On December 22, 2021, Kumar Sripadam transferred \$200,000 to Ikkurty Capital, and the funds were received into the Silvergate 6882 Account.

103. In calendar year 2022, Kumar Sripadam, either directly or as beneficiary of a custodial account, received five payments totaling \$3,125 from Rose City Income Fund II, with the payments having been made from the Silvergate 4009 Account.

104. In calendar year 2022, Kumar Sripadam received and deposited five checks, each in the amount of \$7,759.73 and each drawn on the Umpqua 5384 Account.

105. All transfers of funds to Kumar Sripadam from Ikkurty Capital, Rose City Income Fund II, and Jafia were made in connection with a Ponzi scheme in which the promoters of the scheme intended to hinder, delay, or defraud their creditors.

106. Kumar Sripadam received \$496,824.06 in actual fraudulent transfers from the Receivership Entities.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendant Kumar Sripadam, as Trustee of the Sripadam Family Trust, in the amount of the actual fraudulent transfers by the Receivership Entities to Sripadam, plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT XII

**Avoidance And Recovery Of Constructive Fraudulent Transfers
Against Kumar Sripadam, as Trustee Of The Sripadam Family Trust
California Civil Code § 3439.04(a)(2)
(Alternative To Count XIII)**

107. The Receiver incorporates the allegations of Paragraphs 18-23 and 96-104 as though fully set forth herein.

108. Kumar Sripadam received \$71,824.06 (the "Sripadam Net Gains") from the Receivership Entities without receiving reasonably equivalent value.

109. At the time that Kumar Sripadam received each of the transfers described herein, the Receivership Entities were engaged or were about to engage in business or transactions for which their remaining assets were unreasonably small in relation to the business or transaction.

110. At the time that Kumar Sripadam received any of the transfers described herein, the Receivership Entities intended to incur, or believed or reasonably should have believed, that they would incur debts beyond their ability to pay as they came due.

111. The Sripadam Net Gains constituted constructive fraudulent transfers.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendant Kumar Sripadam, as Trustee of the Sripadam Family Trust, in the amount of the Sripadam Net Gains, plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT XIII

**Avoidance And Recovery Of Constructive Fraudulent Transfers
Against Kumar Sripidam, as Trustee Of The Sripidam Family Trust
California Civil Code § 3439.05
(Alternative To Count XIV)**

112. The Receiver incorporates the allegations of Paragraphs 18-23, 96-104, and 108 above as though fully set forth herein.

113. The Receivership Entities were insolvent at the time that Kumar Sripadam received each of the transfers described herein.

114. The transfers received by Kumar Sripadam were fraudulent with respect to creditors of the Receivership Entities whose claims arose before the transfers were made.

115. The Sripadam Net Gains constituted constructive fraudulent transfers.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendant Kumar Sripidam, as Trustee of the Sripidam Family Trust, in the amount of the Sripadam Net Gains, plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT XIV

**Avoidance And Recovery Of Actual Fraudulent Transfers
Against Radha Madhavi Patnayakuni
Florida Statutes § 726.105(a)**

116. The Receiver incorporates the allegations of Paragraphs 18-23 as though fully set forth herein.

117. In calendar year 2020, Radha Madhavi Patnayakuni caused \$50,000 to be transferred to Ikkurty Capital.

118. In calendar year 2020, Radha Madhavi Patnayakuni received a \$625 payment from Ikkurty Capital.

119. On or about July 30, 2021, Radha Madhavi Patnayakuni received a \$625 payment from Ikkurty Capital, with the payment having been made from the Silvergate 6882 Account.

120. On January 24, 2022, Radha Madhavi Patnayakuni received a wire transfer in the amount of \$95,973.55 from Jafia, with the funds having originated from the Umpqua 5384 Account.

121. All transfers of funds to Radha Madhavi Patnayakuni from Ikkurty Capital and Jafia were made in connection with a Ponzi scheme in which the promoters of the scheme intended to hinder, delay, or defraud their creditors.

122. Radha Madhavi Patnayakuni received \$97,223 in actual fraudulent transfers from the Receivership Entities.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendant Radha Madhavi Patnayakuni in the amount of the actual fraudulent transfers by the Receivership Entities to Patnayakuni, plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT XV
Avoidance And Recovery Of Constructive Fraudulent Transfers
Against Radha Madhavi Patnayakuni
Florida Statutes § 726.105(b)
(Alternative To Count XVI)

123. The Receiver incorporates the allegations of Paragraphs 18-23 and 117-120 as though fully set forth herein.

124. Radha Madhavi Patnayakuni received \$47,223 (the "Patnayakuni Net Gains") from the Receivership Entities without receiving reasonably equivalent value.

125. At the time that Radha Madhavi Patnayakuni received each of the transfers described herein, the Receivership Entities were engaged or were about to engage in business or transactions for which their remaining assets were unreasonably small in relation to the business or transaction.

126. At the time that Radha Madhavi Patnayakuni received any of the transfers described herein, the Receivership Entities intended to incur, or believed or reasonably should have believed, that they would incur debts beyond their ability to pay as they came due.

127. The Patnayakuni Net Gains constituted constructive fraudulent transfers.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendant Radha Madhavi Patnayakuni in the amount of the Patnayakuni Net Gains, plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT XVI

**Avoidance And Recovery Of Constructive Fraudulent Transfers
Against Radha Madhavi Patnayakuni
Florida Statutes § 726.106
(Alternative To Counts XVI and XVII)**

128. The Receiver incorporates the allegations of Paragraphs 18-23, 117-120, and 124 above as though fully set forth herein.

129. The Receivership Entities were insolvent at the time that Radha Madhavi Patnayakuni received each of the transfers described herein.

130. The transfers received by Radha Madhavi Patnayakuni were fraudulent with respect to creditors of the Receivership Entities whose claims arose before the transfers were made.

131. The Patnayakuni Net Gains constituted constructive fraudulent transfers.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendant Radha Madhavi Patnayakuni in the amount of the Patnayakuni Net Gains, plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT XVII

**Avoidance And Recovery Of Actual Fraudulent Transfers
Against Srinivas Bheemreddy
DC Code § 28-3104(a)(1)**

132. The Receiver incorporates the allegations of Paragraphs 18-23 as though fully set forth herein.

133. On or about May 14, 2020, Srinivas Bheemreddy sent a \$50,000 check to Ikkurty Capital, and the funds were deposited into the Chase 2650 Account.

134. On or about December 29, 2020, Srinivas Bheemreddy transferred \$25,000 to Ikkurty Capital, and the funds were received into the Silvergate 6682 Account.

135. On or about December 31, 2020, Srinivas Bheemreddy transferred \$30,000 to Jafia, and the funds were received into Silvergate Bank Account No. 5090028316 (the "Silvergate 8316 Account").

136. On or about August 31, 2021, Srinivas Bheemreddy transferred \$40,000 to Jafia, and the funds were received into the Silvergate 8316 Account.

137. In calendar year 2020, Srinivas Bheemreddy received \$5,000 in payments from Ikkurty Capital bank accounts.

138. In calendar year 2021, Srinivas Bheemreddy received twelve payments from Ikkurty Capital totaling \$12,187.50, with the funds having originated from the Silvergate 6682 Account.

139. Between on or about October 4, 2021, and on or about May 23, 2022, Srinivas Bheemreddy received and deposited fourteen checks from Jafia, with eight of those checks being in the amount of \$600 each and six of those checks being in the amount of \$28,405.66 each, and with each check drawn on the Umpqua 5384 Account.

140. All transfers of funds to Srinivas Bheemreddy from Ikkurty Capital and Jafia were made in connection with a Ponzi scheme in which the promoters of the scheme intended to hinder, delay, or defraud their creditors.

141. Srinivas Bheemreddy received \$192,421.46 in actual fraudulent transfers from the Receivership Entities.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendant Srinivas Bheemreddy in the amount of the actual fraudulent transfers by the Receivership Entities to Bheemreddy, plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT XVIII
Avoidance And Recovery Of Constructive Fraudulent Transfers
Against Srinivas Bheemreddy
DC Code § 28-3104(a)(2)
(Alternative To Count XIX)

142. The Receiver incorporates the allegations of Paragraphs 18-23 and 113-139 as though fully set forth herein.

143. Srinivas Bheemreddy received \$47,421.46 (the "Bheemreddy Net Gains") from the Receivership Entities without receiving reasonably equivalent value.

144. At the time that Srinivas Bheemreddy received each of the transfers described herein, the Receivership Entities were engaged or were about to engage in business or transactions for which their remaining assets were unreasonably small in relation to the business or transaction.

145. At the time that Srinivas Bheemreddy received any of the transfers described herein, the Receivership Entities intended to incur, or believed or reasonably should have believed, that they would incur debts beyond their ability to pay as they came due.

146. The Bheemreddy Net Gains constituted constructive fraudulent transfers.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendant Srinivas Bheemreddy in the amount of the Bheemreddy Net Gains, plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT XIX

**Avoidance And Recovery Of Constructive Fraudulent Transfers
Against Srinivas Bheemreddy
DC Code § 28-3105(a)
(Alternative To Count XX)**

147. The Receiver incorporates the allegations of Paragraphs 18-23, 133-139, and 143 above as though fully set forth herein.

148. The Receivership Entities were insolvent at the time that Srinivas Bheemreddy received each of the transfers described herein.

149. The transfers received by Srinivas Bheemreddy were fraudulent with respect to creditors of the Receivership Entities whose claims arose before the transfers were made.

150. The Bheemreddy Net Gains constituted constructive fraudulent transfers.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendant Srinivas Bheemreddy in the amount of the

Bheemreddy Net Gains, plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT XX
Avoidance And Recovery Of Actual Fraudulent Transfers
Against Priya Patil
California Civil Code § 3439.04(a)(1)

151. The Receiver incorporates the allegations of Paragraphs 18-23 as though fully set forth herein.

152. On May 4, 2018, Priya Patil caused \$25,000 to be wire transferred to Ikkurty Capital, and the funds were received into the Chase 2650 Account.

153. In calendar year 2020, Priya Patil received a \$938 payment from Ikkurty Capital.

154. On January 19, 2021, Priya Patil received a wire transfer in the amount of \$62,733.28 from Jafia, with the funds originating from Umpqua Account No. 5384.

155. All transfers of funds to Priya Patil from Ikkurty Capital and Jafia were made in connection with a Ponzi scheme in which the promoters of the scheme intended to hinder, delay, or defraud their creditors.

156. Priya Patil received \$63,671.28 in actual fraudulent transfers from the Receivership Entities.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendant Priya Patil in the amount of the actual

fraudulent transfers by the Receivership Entities to Patil, plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT XXI
Avoidance And Recovery Of Constructive Fraudulent Transfers
Against Priya Patil
California Civil Code § 3439.04(a)(2)
(Alternative To Count XXII)

157. The Receiver incorporates the allegations of Paragraphs 18-23 and 152-154 as though fully set forth herein.

158. Priya Patil received \$38,671.28 (the "Patil Net Gains") from the Receivership Entities without receiving reasonably equivalent value.

159. At the time that Priya Patil received each of the transfers described herein, the Receivership Entities were engaged or were about to engage in business or transactions for which their remaining assets were unreasonably small in relation to the business or transaction.

160. At the time that Priya Patil received any of the transfers described herein, the Receivership Entities intended to incur, or believed or reasonably should have believed, that they would incur debts beyond their ability to pay as they came due.

161. The Patil Net Gains constituted constructive fraudulent transfers.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendant Priya Patil in the amount of the Patil Net Gains,

plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT XXII
Avoidance And Recovery Of Constructive Fraudulent Transfers
Against Priya Patil
California Civil Code § 3439.05
(Alternative To Count XXIII)

162. The Receiver incorporates the allegations of Paragraphs 18-23, 152-154, and 158 above as though fully set forth herein.

163. The Receivership Entities were insolvent at the time that Priya Patil received each of the transfers described herein.

164. The transfers received by Priya Patil were fraudulent with respect to creditors of the Receivership Entities whose claims arose before the transfers were made.

165. The Patil Net Gains constituted constructive fraudulent transfers.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendant Priya Patil in the amount of the Patil Net Gains, plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT XXIII
Avoidance And Recovery Of Actual Fraudulent Transfers
Against Sun Shine IRA, Poojitha Kuraganti, and Sunil Oleti
Connecticut General Statutes § 52-552e(a)(1)

166. The Receiver incorporates the allegations of Paragraphs 18-23 as though fully set forth herein.

167. On April 23, 2021, Sun Shine IRA caused \$100,000 to be wired to Rose City Income Fund II, and the funds were received into the KeyBank 2139 Account.

168. In calendar year 2021, Sun Shine IRA received seven payments totaling \$8,750 from Rose City Income Fund II, with each payment having been made from the Silvergate 4009 Account.

169. In calendar year 2022, Sun Shine IRA received six payments totaling \$108,963.68 from Rose City Income Fund II, with each payment having been made from the Silvergate 4009 Account.

170. All transfers of funds to Sun Shine IRA from Rose City Income Fund II were made in connection with a Ponzi scheme in which the promoters of the scheme intended to hinder, delay, or defraud their creditors.

171. Sun Shine IRA received \$117,713.68 in actual fraudulent transfers from Rose City Income Fund II.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendants Sun Shine IRA, Poojitha Kuraganti, and Sunil Oleti in the amount of the actual fraudulent transfers by the Receivership Entities to Sun Shine IRA, plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT XXIV

**Avoidance And Recovery Of Constructive Fraudulent Transfers
Against Sun Shine IRA, Poojitha Kuraganti, and Sunil Oleti
Connecticut General Statutes § 52-552e(a)(2)
(Alternative To Count XXV)**

172. The Receiver incorporates the allegations of Paragraphs 18-23 and 167-169 as though fully set forth herein.

173. Sun Shine IRA received \$17,713.68 (the "Sun Shine IRA Net Gains") from the Receivership Entities without receiving reasonably equivalent value.

174. At the time that Sun Shine IRA received these transfers, the Receivership Entities were engaged or were about to engage in business or transactions for which their remaining assets were unreasonably small in relation to the business or transaction.

175. At the time that Sun Shine IRA received these transfers, the Receivership Entities intended to incur, or believed or reasonably should have believed that they would incur debts beyond their ability to pay as they came due.

176. The Sun Shine IRA Net Gains constituted constructive fraudulent transfers.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendants Sun Shine IRA, LLC, Poojitha Kuraganti, and Sunil Oleti in the amount of the Sun Shine IRA Net Gains, plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

COUNT XXV

**Avoidance And Recovery Of Constructive Fraudulent Transfers
Against Sun Shine IRA, LLC, Poojitha Kuraganti, and Sunil Oleti
Connecticut General Statutes § 52-552f(a)
(Alternative To Count XXVI)**

177. The Receiver incorporates the allegations of Paragraphs 18-23, 167-169, and 173 above as though fully set forth herein.

178. The Receivership Entities were insolvent at the time that Sun Shine IRA received each of the transfers described herein.

179. The transfers received by Sun Shine IRA were fraudulent with respect to creditors of the Receivership Entities whose claims arose before the transfers were made.

180. The Sun Shine IRA Net Gains constituted constructive fraudulent transfers.

WHEREFORE, James L. Kopecky, as Federal Equity Receiver for Jafia, LLC, Sam Ikkurty a/k/a Sreenivas I Rao, Ikkurty Capital LLC d/b/a Rose City Income Fund I, Rose City Income Fund II LP, and Seneca Ventures, LLC respectfully requests that this Court enter judgment in his favor and against defendants Sun Shine IRA, LLC, Poojitha Kuraganti, and Sunil Oleti in the amount of the Sun Shine IRA Net Gains, plus pre- and post-judgment interest, fees, and costs to the extent provided by law; and grant such further and other relief as the Court may deem just and equitable.

Dated: April 9, 2025

Respectfully submitted,

JAMES L. KOPECKY, FEDERAL EQUITY RECEIVER
FOR JAFIA, LLC, SAM IKKURTY A/K/A SREENIVAS
I RAO, IKKURTY CAPITAL LLC D/B/A ROSE CITY
INCOME FUND I, ROSE CITY INCOME FUND II
LP, AND SENECA VENTURES, LLC, *etc.*

/s/ Andrew Eliot Porter

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CERTIFICATE OF SERVICE

I certify that on April 9, 2025, I electronically filed the foregoing document with the Clerk of the Court through the CM/ECF system, which will provide electronic notice and an electronic link to this document to all counsel of record.

/s/ Andrew Eliot Porter _____