

Police raid on PricewaterhouseCoopers office in Hyderabad

Police Tuesday conducted a raid on the [Hyderabad](#) office of PricewaterhouseCoopers (PwC), the former auditor of Satyam Computer Services, as part of the probe into the Rs.70 billion fraud by the IT bellwether.

Crime Investigation Department (CID) officials said a team raided the PwC office in the upmarket Jubilee Hills and seized documents and other records.

The raid was conducted after Satyam's former chief financial officer Vadlamani Srinivas told investigators that the auditors never pointed out any deficiencies in the accounts.

'Two days prior to board meetings, I used to have a discussion with the statutory auditors (PricewaterhouseCoopers) who used to share with me their audit findings. Based on those findings, I used to take comfort and certify the accounts. The auditors never pointed out any deficiencies in the accounts,' Srinivas said in his statement to the CID.

Market regulator Securities and Exchange Board of India (SEBI) is also probing the role of PwC in the scam. A team of SEBI officials had Thursday checked records at the PwC office here.

The role of the global auditing firm came under cloud after Satyam founder and chairman B. Ramalinga Raju resigned Wednesday while admitting the massive fraud in the company.

Ramalinga Raju, his brother and former managing director B. Rama Raju and former CFO Srinivas have already been arrested and sent to jail in the case.

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