



Press Release
03.12.2021

Enforcement Directorate has arrested Ravi Kumar, Chartered Accountant, M/s HAR Associates, New Delhi on 27.11.2021 in a case of laundering of 1100 Crore to Hong Kong, SAR, China by sending Foreign Outward Remittances from select Bank branches of SBI and SBM at Mumbai by using forged Air Way Bills (AWBs) and fabricated Cloud CCTV Storage Rental charges.

ED has been conducting Money Laundering investigation against number of Chinese controlled companies namely M/s Linkyun Technology Private Limited and M/s Dokypay Technology Private Limited, who had cheated lakhs of gullible online users through illegal Gaming, Dating & Streaming Applications; and collected thousands of crore via online Payment gateways and then laundered the money using various modus operandi including hawala payments to Hair merchants, purchase of crypto-currency, illegal remittances to Singapore etc. During the course of ongoing fund trail investigation, ED came across the new modus operandi of using fake Air Way Bills and fake Cloud Rental Bills to send bogus foreign outward remittances from multiple Bank accounts. It was disclosed to Hyderabad Police and based on the information of ED, a new FIR No 151/2021 dated 9.9.2021 was registered by Police. Based on this FIR, ED initiated a fresh investigation under PMLA, 2002.

Money Laundering investigation by ED has revealed that Ravi Kumar, without doing any due diligence and without verification of genuineness of import documents, had issued 621 bogus Form 15CB certificates and blindly signed the balance sheets of Shell companies/firms which enabled them to launder the proceeds of crime to HongKong, SAR, China. Despite being a CA, he failed in his statutory duty and assisted the accused persons and charged Rs 1500 per bogus certificate and thus got involved in the offence of money laundering for personal gain. The proprietors of the shell firms are absconding.

Ravi Kumar was arrested and produced before the PMLA Special Court at Hyderabad and he has been remanded to 5 days ED Custody from 04.12.2021 up to 09.12.2021.

Further investigation is going on.

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