



PRESS RELEASE

15/5/2023

Directorate of Enforcement (ED) has carried out search operations on 11.05.2023 & 12.05.2023 in Coimbatore & Chennai, in the case registered against Santiago Martin & Others under the provisions of the Prevention of Money Laundering Act (PMLA), 2002. The premises covered includes the Registered Office of M/s. Future Gaming Solutions India Private Limited at Coimbatore, which is the master distributor of Sikkim Lotteries, the residential premises of Santiago Martin at Coimbatore and the residential premises as well as the business premises of his family members at Chennai.

ED initiated money laundering investigation on the basis of Final Report by CBI, ACB, Kochi, for various offences punishable under various sections of IPC, 1860 against S. Martin & Others relating to sale of lotteries of Government of Sikkim in the state of Kerala.

From the PMLA investigations conducted, it was found that S. Martin and his associate companies & entities had made unlawful gain with a corresponding loss to the Government of Sikkim to the extent of Rs. 910 Crore on account of inflating the Prize-Winning Tickets claim for the period from 01.04.2009 to 31.08.2010.

During the course of search action, several investments of the group concerns were identified and orders were issued under PMLA, 2002, to freeze movable properties worth Rs. 157.7 Crore which includes Fixed Deposits and Mutual Funds and immovable property documents worth Rs. 299.16 Crore were seized. Thus, properties worth Rs.457 Crore (approx.) were unearthed as a result of search operations carried out, and the same have been seized/freezeed against the Proceeds of Crime.

Further investigation is in progress.

* * * * *