



PRESS RELEASE

16.08.2024

Directorate of Enforcement (ED), Guwahati Zonal Office has provisionally attached assets worth Rs.29.25 Crore under the provisions of Prevention of Money Laundering Act (PMLA), 2002 in the case of a fraud investment website by the name of **www.pearlvine.com** running under the banner of "Pearlvine International". The attached assets of Rs.29.25 Crore are in the form of 14 Nos of Landed properties.

ED initiated investigation on the basis of FIR registered by CID, Meghalaya Police based on a complaint by RBI, Shillong and Charge Sheet under various sections of IPC, 1860 against the persons involved in the scam perpetuated by Pearlvine International through the website **www.pearlvine.com**. Pearlvine International was an unrecognized entity which claimed itself to be US based and provided several lucrative investment options. It collected a minimum of Rs.2250 as membership fees and ran a ponzi scheme in India during the period 2018 till March, 2023. During this period, it organized seminars all around the country soliciting membership and popularizing its benefits. At one point of time in 2022, Pearlvine International claimed a membership of 80 lakh members in India and abroad.

ED investigation revealed that Neeraj Kumar Gupta was the man behind the entire scam and had purchased the domain **www.pearlvine.com** in November, 2015 itself. He also conducted several seminars of Pearlvine International in India as well as in Thailand. Investigations also revealed that the website designing and hosting of **www.pearlvine.com** was done by one Parvesh Saroha. The Proceeds of Crime (POC) were mainly invested in landed properties.

Total Attachment done by ED in this case so far is Rs.37.07 Crore, out of which ED had already attached properties worth Rs.7.82 Crore earlier in respect of properties of Parvesh Saroha.

Further investigation is under progress.

.....