



Press Release
28.04.2023

Directorate of Enforcement (ED), Surat has carried out search of 05 bank accounts held at IDFC First Bank, Surat under the Prevention of Money Laundering Act (PMLA), 2002 on 27/04/2023, related to the illegal betting activities carried out through fake dummy bank accounts, by Harish alias Kamlesh Jariwala & Others. These accounts were involved in the layering of funds received from individual persons/entities who were placing bets on illegal online betting app CBTF247.com and T20 EXCHANGE.com. Subsequent to the search proceedings, a total of Rs 3.44 Crore lying in five bank accounts held by M/s. Mitalia Enterprise, M/s. R M Enterprise, M/s. D M Enterprises, M/s. Vishwakarma Traders and M/s. XBT Labs Pvt. Ltd., with IDFC First Bank, has been frozen under the provisions of the PMLA. Furthermore, a total of 93 bank accounts (including the aforesaid 05 bank accounts), related and involved in layering / transfer of proceeds of crime have been ordered to be debit freezed.

ED had initiated investigations based on FIR registered by DCB, Surat, wherein it was alleged that the accused Harish alias Kamlesh Jariwala had entered into a criminal conspiracy with Rushikesh Adhikar Shinde and Huzefa Kausar Masakarwala and had obtained identity documents of various persons, prepared fake rent agreements in their names, obtained mobile phone SIM cards, license for dummy firms and sold the login ID's/passwords and SIM card to a person named Huzefa Kausar Masakarwala for the purpose of transferring the funds obtained from illegal betting apps CBTF247.com and T20 EXCHANGE.com.

During PMLA investigations, proceeds of crime i.e. the money generated through these betting apps are being traced and it has been found that bank accounts in the names of various fictitious entities have been opened for routing and layering of money.

Further investigation is under progress.