



**Press Release**  
**15/9/2023**

Directorate of Enforcement (ED) is investigating M/s Mahadev Online Book Betting APP which is an umbrella syndicate arranging online platforms for enabling illegal betting websites to enrol new Users, create User IDs and laundering of money through a layered web of benami Bank accounts. ED has recently conducted wide spread searches against the money laundering networks linked with Mahadev APP in cities like Kolkata, Bhopal, Mumbai etc and retrieved large amount of incriminating evidences and has frozen/seized proceeds of crime worth **Rs 417 Crore**.

ED investigation into the matter has revealed that Sourabh Chandrakar and Ravi Uppal who hail from Bhilai, Chhattisgarh, are the main promoters of Mahadev Online Book and are running their operations from Dubai. Their M/s Mahadev Online Book is run from a central Head Office in UAE and operates by franchising "Panel/Branches" to their known associates on 70%-30% profit ratio. Large scale hawala operations are done to siphon off the proceeds of betting to off-shore accounts. Large expenditure in cash is also being done in India for advertising of betting websites & self-grandizement necessary to attract new Users and franchise (panel) seekers. ED had earlier conducted searches in Chhattisgarh State and arrested 4 accused persons including the Chief liaisoner of this betting syndicate which was organizing payment of the bribes to senior government functionaries as 'protection money'.

In the course of further investigation, ED has conducted searches at multiple locations in Bhopal, Mumbai and Kolkata and discovered the following:-

- Sourabh Chandrakar & Ravi Uppal have created an empire for themselves in the UAE. The sudden & illegal riches are being openly flaunted by them. In February 2023, Sourabh Chandrakar got married at RAK, UAE, and for this marriage ceremony, the promoters of Mahadev APP spent around Rs 200 Crore in Cash. Private jets were hired to ferry family members from Nagpur to UAE. Celebrities were hired to perform in the marriage. Wedding planners, dancers, decorators etc were hired from Mumbai and hawala channels were used to make payments in cash. As per the digital evidences gathered by ED, **Rs 112 Crore** was delivered via hawala to an events management company in the name of M/s R-1 Events Pvt Ltd of Yogesh Popat and Hotel bookings costing Rs 42 Crore were done by paying in cash in AEDs.
- Searches were conducted by ED at the premises of Yogesh Popat, one Mithilesh & other linked Organizers and evidence relating to receipt of Rs 112 Crore hawala money is crystallized. Subsequently, searches were conducted on the angadias named by Yogesh Popat. The searches resulted in seizure of unaccounted cash of **Rs 2.37 Crore**. It is found

that many celebrities have been endorsing these betting entities & performing at their functions in return for hefty fees layered through dubious transactions, but ultimately paid from the proceeds of online betting.

- ED conducted searches on **M/s Rapid Travels of Dheeraj Ahuja and Vishal Ahuja** at Bhopal. This entity was responsible for the entire ticketing operations of the Mahadev APP promoters, family, business associates and even for the celebrities who were endorsing betting websites like fairplay.com, reddy anna APP, Mahadev APP. The illicit cash earnings from the betting panels were cleverly deposited by Ahuja brothers with main ticket providers, and the wallet balance was used to book domestic & international tickets. M/s Rapid Travels was involved in making travel arrangements for most events of Mahadev group including the annual star-studded events organized in UAE in the month of September.
- ED has successfully identified other major players involved in the money laundering operations of the Mahadev Online Book APP. It was found that one Kolkata based **Vikash Chhaparia** was handling all the hawala related operations for the Mahadev APP. ED conducted searches at his known premises and at his associates like Govind Kedia. It was found that with the help of Govind Kedia, Vikas Chhaparia through his entities - **M/s Perfect Plan Investments LLP, M/s Exim General Trading FZCO and M/s Techpro IT Solutions LLC** - was investing heavily in Indian Stock market by way of Foreign Portfolio Investment (FPI) route. Accordingly, cash derivative and other security holdings worth **Rs 236.3 Crore** in the name of entities beneficially owned by Vikas Chhaparia have been frozen by ED under PMLA 2002.
- Further, assets worth **Rs 160 Crore** in DEMAT holdings of Govind Kumar Kedia have also been frozen by ED under PMLA 2002. The searches at the premise of Govind Kumar Kedia also resulted in seizure of Indian currency of Rs 18 Lacs, Gold & Jewellery valued at **Rs 13 Crore**.

Till date ED has conducted searches at 39 locations across Raipur, Bhopal, Mumbai & Kolkata and has seized illegal assets worth **Rs 417 Crore**. ED has also earnestly taken up investigation abroad. Hon'ble PMLA Special Court at Raipur has also issued NBWs against absconding suspects.

Further investigation is under progress.