



## **Press Release**

**31.05.2024**

Directorate of Enforcement (ED), Dehradun has arrested a person named Banmeet Singh resident of Haldwani, Uttarakhand under the provisions of Prevention of Money Laundering Act (PMLA), 2002 on 29.05.2023. Banmeet Singh has been produced before the Hon'ble Special Court, Dehradun. Considering the socio economic ramifications of the Proceed of drug money and involvement of large scale crypto currency, the Hon'ble Court has granted ED custody of Banmeet Singh for seven days.

ED initiated investigation on the basis of the MLA request by the US authorities invoking a **unique provision** of section 2(ra) of PMLA, 2002 implying offence of **cross border** implications. The schedule offences correspond to the NDPS Act. The brothers namely Banmeet Singh and Parvinder Singh alongwith others were operating an international drug trafficking group named as the Singh DTO (Drug Trafficking Organization). They used vendor marketing sites on the dark web, numerous free advertisements on clear web websites, and a network of narcotics and controlled-substance distributors and distribution cells to sell drugs in USA, UK and other Europeans Countries. The Singh Organization received the drug trafficking proceeds through sale on dark web markets, then laundered those proceeds through crypto currency transactions. Both brothers used monikers "Liston" on a variety of dark web markets, including Silk Road 1, Alpha Bay and Hansa.

As per the information, they received at least 8088 Bitcoins associated with the 'Liston' Monikers which is nothing but the proceeds of crime through sale of drugs in various countries. Banmeet Singh has surrendered 3838 Bitcoins before US Authorities which is equivalent value of Rs. 2000 Crore (approx.).

In the instant case, search was conducted earlier on 26.04.2024 at multiple locations related to the Singh brothers, thereafter, Parvinder Singh (brother of Banmeet Singh) was arrested on 27.04.2024 under PMLA. After the arrest of Parvinder Singh, another search was conducted at the residence of Singh brothers at Haldwani on 01.05.2024 and seizure of 268.22 Bitcoins (approx.), equivalent to the value of Rs. 130 Crore approx. was made on the lead of Parvinder Singh. Currently, Parvinder Singh is under judicial custody and is lodged in Suddhowala Jail, Dehradun.

Further investigation is under progress.