



Press Release

18.11.2023

Directorate of Enforcement (ED) has filed Prosecution Complaint under the Prevention of Money Laundering Act (PMLA), 2002 on 08/11/2023 against Kunal Gupta, Director of M/s Met Technologies Pvt Ltd. and 8 others in the Court of the Hon'ble Sessions Court (PMLA), Kolkata, seeking punishment of the said accused persons for the offence of money laundering and also for confiscation of the proceeds of crime worth Rs 67.33 Crore. The Hon'ble Sessions Court, Kolkata took cognizance of the Prosecution Complaint on 16/11/2023.

ED initiated investigation on the basis of FIR registered by Bidhannagar Police alleging serious offenses, including cheating, forgery, and criminal conspiracy under various sections of the IPC, 1860 against M/s Met Technologies Pvt. Ltd and its associates. The ensuing investigation unearthed an illegal call center being run by the company in Salt Lake, Kolkata, engaged in fraudulent activities both domestically and internationally, which the Police subsequently sealed.

ED investigation revealed that representatives of the said company targeted gullible residents in the USA, UK, and Australia. Posing as representatives of legitimate businesses, they defrauded individuals through bogus tech support offers, deceptive website sales, and sham loan offers via counterfeit mobile apps, coercing victims into substantial payments and generated proceeds of crime to the tune of Rs 145 Crore. Kunal Gupta was allegedly the mastermind in running fake call centers at the office premises of his company. Kunal Gupta is also allegedly involved in illegal betting and online gambling activities. He has established companies in the UK, the US, and Australia. It is also gathered that two of his UK-based companies have been levied huge penalties by Ofcom, the Telecom Regulator of the UK, for slamming, which is the illegal practice of switching a consumer's telephone service provider without consent. Investigations have revealed that the tainted money was allegedly laundered through a complex web of companies, beneficially owned / controlled by him and his family members, his company employees, and the same was subsequently funnelled into the hospitality sector, including hotels, clubs, and cafes, to project and disguise the proceeds of crime as legitimate earnings.

Kunal Gupta was arrested by ED on 10/09/2023. ED had carried out search operations under PMLA, 2002 at the residential and commercial premises of Kunal Gupta, his key employees, and his companies which resulted in the recovery and seizure of Indian and Foreign currency to the tune of Rs 10.56 Lakh along with property documents worth approx Rs 41.50 Crore and other incriminating documents. A Provisional Attachment Order to the tune of Rs 67.23 Crore was also issued on 07/11/2023 thereby attaching movable and immovable assets owned by Kunal Gupta, his family members, related companies, and some of his business associates.

Further investigation is under progress.
