



Press Release

17/08/2024

Directorate of Enforcement (ED), Ahmedabad Zonal Office has conducted search operations under the provisions of Prevention of Money Laundering Act (PMLA), 2002 at 4 locations in New Delhi and Gurgaon on 14.08.2024. The searches were conducted at the residential premises of persons operating the entity M/s Virtous Payment Solutions LLP, which was suspected to be involved in routing the illegal proceeds generated through Online Betting and Gambling activities.

ED initiated investigation on the basis of FIR registered by DCB Police, Ahmedabad under the IPC, 1860 on the allegations that one Rakesh Pratapbhai Rajdev and other unknown persons had hatched a criminal conspiracy and were forming companies and opening and operating bank accounts for the purpose of transfer of betting proceeds, on the basis of forged documents of unsuspecting people.

ED investigation revealed that the forged documents were used for opening of a bank account in the name of Akash Oja, which was utilized for routing/diverting/layering betting proceeds. During PMLA investigations, proceeds of crime i.e., the money generated through these betting apps were being traced and it has been found that bank accounts in the name of various fictitious entities have been opened for routing and layering of money, including M/s Virtous Payment Solutions LLP.

During Search operations, various incriminating documents were found and vital information regarding the case was obtained from the beneficial owners of the firm. Till date, in this case, an amount of around Rs. 49 Crore (approx.) has been seized by this office, which was lying in various bank accounts of the firms/individuals involved in layering and accumulation of betting proceeds.

Further investigation is under progress.