



**Press Release**  
**13.09.2022**

Directorate of Enforcement (ED) has taken custody of Ashish Malik on 10.09.2022. Ashish Malik was arrested by the Economic Offence Wing (EOW), New Delhi on 30.05.2022 for duping more than 1,000 people on the pretext of making investment in a Russian oil company named Roseneft Oil Company. The accused Ashish Malik along with his accomplices Sunil Singh and Sandeep Kaushik promised people of 20% per month return on the pretext of making investment in Roseneft Hedge Fund and also launched two crypto coins named 'RHFCOIN' and 'RHFGOLD'. In this manner they collected crores of funds from people all across India and laundered the same by investing the same in cryptocurrencies, largely Bitcoin. Subsequently the accused and his accomplices siphoned off the funds thus collected. Proceeds of Crime (POC) in the subject matter is Rs. 52 Crore, however further investigations are on to unearth the actual amount of POC.

Hon'ble PMLA Special Court Hyderabad has granted the ED custody of Ashish Malik on 08.09.2022. In pursuant to the court order Ashish Malik has been taken into ED custody on 10.09.2022 from the Tihar Jail, New Delhi, where he was currently lodged pursuant to his arrest by EOW, Delhi.

Further investigation is going on.

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