



Press Release
18.09.2024

Directorate of Enforcement (ED) has arrested Jatin Chopra S/o Ashok Chopra on 14.09.2024 from Gurugram. Jatin Chopra was involved in the offence of money laundering by way of incorporating various shell entities for illegal acquisition of foreign currency and transfer of funds to the tune of **Rs. 329 Crore** outside India on the strength of fake and forged import bills. The Hon'ble Additional Session Judge, Patiala House Court has granted ED custody for 03 days.

ED initiated investigation on the basis of FIR registered by Special Cell, Delhi Police, New Delhi under various sections of the Indian Penal Code, 1860.

Earlier in July, 2024 four persons namely Ashish Kumar Verma, Vipin Batra, Rupesh Batra and Mohan Madaan were arrested by ED. They had incorporated 20 shell entities and opened multiple bank accounts, which were used for the purpose of acquiring foreign currency to the tune of USD 452,31,799 on the strength of fake and forged documents such as PAN cards, Aadhaar Cards, Voter ID Cards. The Proceeds of Crime (POC) were transferred abroad in the guise of payment of import of services. These persons were involved in a massive international racket / fraud whereby foreign currency was being acquired and proceeds were transferred outside the country in a disguised manner through fraudulent means, causing threat to economic security and financial system of the country, and resulting in loss to various government departments and wrongful gains to the accused.

Accordingly, a Prosecution Complaint dated 06.09.2023 involving POC to the tune of Rs. 680 Crore was filed against four individuals viz. Mohan Madaan, Ashish Kumar Verma, Vipin Batra & Rupesh Batra and 30 entities. Further, 02 Provisional Attachment Orders have been issued attaching Rs. 22.93 Crore worth of bank balance and Crypto Currencies.

During investigation, it was also found that another set of Individuals namely Jatin Chopra and others had also been employing a similar modus-operandi for illegally remitting the POC abroad (mainly to Hong Kong and Singapore) on the strength of forged import documents. They set up 10 shell entities and opened their bank accounts in Canara Bank and acquired foreign currency in the form of USD 434,82,281 based on forged import documents namely Bills of Entries, Invoices and other related documents and transferred the POC to foreign countries mainly Singapore and Hong Kong, in the guise of third-party payments against the fake import of garments from Bangladesh. In this way, POC to the tune of **Rs. 329 Crore** was acquired through the said 10 Canara bank accounts and then transferred abroad.

Jatin Chopra was summoned several times by ED, but he failed to join the investigation. Consequently, the ED prayed the Ld. Addl. Session Judge, Patiala House Court, New Delhi, to issue a Non-Bailable Warrant against Jatin Chopra. Considering the prayer of ED, the Hon'ble Special Court (PMLA) issued the Non-Bailable Warrant dated 30.07.2024 against Jatin Chopra.

During the execution of the Non-Bailable Warrant, Jatin Chopra was apprehended at his residence on 14.09.2024 and was arrested. ED also conducted a search of his premises, resulting in the seizure of incriminating evidences and digital devices belonging to Jatin Chopra.

Further investigation is under progress.