



Press Release
22/12/2023

Directorate of Enforcement (ED) has arrested Udhaw Singh alias Sonu Singh on 21.12.2023 in connection with an ongoing investigation under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in a money laundering case of Shine City Fraud.

ED initiated investigation on the basis of approximately 250 FIRs registered by Uttar Pradesh Police against Rasheed Naseem and Shine City Group of Companies, wherein they had collected huge amount of money approximately Rs. 800-1000 Crore from the public in the name of investment and promised huge returns and finally cheated the public by way of committing fraud.

ED investigation revealed Udhaw Singh had received huge sum of money in the name of bogus commission, advances for land purchase from Shine City group of companies which was diverted to acquire assets in the form of flats, commercial spaces etc. in various places such as Mumbai, Gujarat, and Uttar Pradesh.

ED investigation till now has resulted in attachment of properties worth Rs.128 Crore and collection of incriminating documents and electronic evidences during the search action conducted on 24/11/2023 at 18 premises linked to accused and close associates of mastermind Rasheed Naseem. The main accused Rasheed Naseem is absconding and is suspected to have fled to UAE.

Udhaw Singh was placed under arrest on 21.12.2023 and subsequently, he was produced before the Special Judge (SPE / CBI) (Special Court for PMLA Cases), Lucknow on 22.12.2023. The Hon'ble Court has granted ED custody for 10 days till 01/01/2024.

This is the fourth arrest in this case, earlier ED had arrested Mrs. Shashi Bala, Abhishek Singh, Durga Prasad.

Further investigation is under progress.