



Press Release
13/01/2024

Directorate of Enforcement (ED) has arrested Nitin Tibrewal and Amit Agrawal on 12.01.2024 under the provisions of Prevention of Money Laundering Act (PMLA), 2002 for their role in the operations of Mahadev Online Book. The arrested accused were produced before the Hon'ble PMLA Special Court, Raipur who has granted both the accused persons to ED Custody for 5 days till 17.01.2024

ED initiated investigation on the basis of FIRs registered by Chhattisgarh Police. Subsequently, other FIRs registered by Vishakhapatnam Police & other States were also taken on record. M/s Mahadev Online Book Betting APP which is an umbrella syndicate arranging online platforms for enabling illegal betting websites to enrol new Users, create User IDs and laundering of money through a layered web of benami Bank accounts

ED investigations revealed that **Nitin Tibrewal** is the majority shareholder of M/s Techpro IT Solutions Ltd. Investigation further revealed that this company was acting as front for Mahadev Online Book and investing the proceeds of crime generated out of illegal operations in India by way of Foreign Portfolio Investment. Nitin Tibrewal tried to conceal this fact despite multiple opportunities granted to him. He also did not reveal his foreign bank accounts and assets before the ED which have been discovered by the ED during the course of investigations. Thus, Nitin Tibrewal was found to be knowingly assisting in layering the proceeds of crime by investing it in his name and through associated Indian and foreign entities.

ED investigations revealed that **Amit Agrawal** is the brother of Anil Kumar Agrawal who is also a partner in Mahadev Online Book. Amit Agrawal has knowingly utilized the proceeds of crime emanating out of Mahadev Online Book in purchasing assets in his name and name of his wife's. To fund these purchases, Amit Agrawal arranged entries totalling Rs. 2.5 Crore in his and his wife's bank accounts against cash. In the statements recorded before the Directorate, he maintained these bank entries are loans, however, the entry operator involved in the transactions revealed the truth. Thus, Mr Amit Agrawal was found to be knowingly assisting in concealing the Proceeds of Crime emanating out of the betting operations of Mahadev Online Book.

In this case, movable properties totalling **Rs. 572.41 Crore** have been seized/frozen during searches conducted under the PMLA, 2002. Two Provisional Attachment Orders have been issued, attaching movable and immovable properties valued at **Rs. 142.86 Crore**. Prosecution complaints dated 20.10.2023 and 01.01.2024, have been filed in the case. Two additional accused have been arrested, bringing the total to **eight accused** apprehended in connection with the case.

Further investigation is under progress.
