



Press Release
14.03.2022

Directorate of Enforcement (ED) has carried out search operations on 13/3/2023 in 15 different banks having 180 bank accounts in respect of investigations being conducted relating to the illegal forex Trading on TP Global FX platform. These accounts were involved in the layering of funds received from public/investors in the name of forex trading on TP Global FX Platform. Subsequent to searches, an amount of **Rs 121.02 Crore** lying in these Bank Accounts has been frozeed under the provisions of the Prevention of Money Laundering Act (PMLA), 2002.

ED initiated investigation on the basis of FIR registered under various sections of IPC by Kolkata Police against M/s T M Traders and M/s K K Traders. As per Reserve Bank of India (RBI), the website TP Global FX is neither registered with RBI nor does it has any authorisation from RBI for forex trading. The RBI has also issued an Alert List including the name of TP Global FX vide press release dated 07.09.2022, which was published to caution general public against unauthorised trading platforms.

ED investigation has revealed that Prasenjit Das, Shailesh Kumar Pandey, Tushar Patel and other persons through various dummy companies/firms/entities controlled and managed by them, defrauded the public under the guise of making investments in forex trading by using the platform/website of TP Global FX. Further, after collecting substantial amount from the public in the accounts of these dummy firms/entities, such funds were layered and transferred to companies/entities in which accused persons/dummy persons were the director/proprietor and subsequently such funds were used for purchase of movable/immovable properties for personal gains/benefits of accused persons.

Earlier during investigation, accused Shailesh Kumar Pandey and Prasenjit Das were arrested by ED. Both of them are currently under Judicial Custody. Another accused Tushar Patel is on the run and has not joined the investigations so far.

Further investigation is under progress.