



**Press Release**  
**04.02.2022**

Enforcement Directorate has provisionally attached assets worth Rs.66.30 Crore of M/s Indusviva Health Sciences Private Limited, its chairman C A Anzar and others under the provisions of Prevention of Money Laundering Act (PMLA), 2002, in a Rs.1500 Crore Multi-level Marketing Scam.

ED initiated money laundering investigation on the basis of FIR registered by Gachibowli PS, Cyberabad. The company is into multi-level marketing scam having illegal pyramid type structure and is working under the guise of Direct Selling Business. The company engaged large number of distributors and did rigorous marketing about the commission schemes of the company stating that there is a great opportunity of quick & easy money by becoming a member and then in turn making further enrollments under one's downline in right side and left side in a binary manner. In order to project their fraud pyramid scheme as a legitimate business, they introduced some products which were by their own admission valued at only 20% of the sale revenue and in reality are completely worthless. The membership fee paid by new clients used to pay commission to old clients. By giving false promises and inducements, company enrolled around 10 lac members and collected around Rs.1500 Crore since its inception.

During the investigation under PMLA, it is noticed that C A Anzar, Chairman of M/s Indusviva and Abhilash Thomas, CEO of M/s Indusviva, diverted funds to subsidiary company and their other related companies and to their personal accounts. These funds were utilized to acquire immovable assets which are identified to the tune of Rs.50.47 Crore in the name of the companies and individuals. Further, movable properties are also identified in the form of bank balances to the tune of Rs.15.83 Crore lying in 20 bank accounts of M/s Indusviva, its chairman and related companies. All these properties have been provisionally attached by ED.

Earlier, C A Anzar and Abhilash Thomas were arrested by ED on 15.12.2021 and presently, they are in judicial custody.

Further investigation is under progress.

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