



Press Release
01.10.2026

Directorate of Enforcement (ED), Chennai Zonal Office–II, has arrested S. Naveen Kumar and S. Muthuselvam on 29.09.2026 under Section 19 of the Prevention of Money Laundering Act, 2002 (PMLA), in connection with a money-laundering investigation related to an investment fraud involving M/s Unique Exports and its associated entities. Both the accused were produced before the Hon'ble Special Court, PMLA, which granted 15 Days Judicial custody of both the accused.

ED investigation was initiated on the basis of FIR registered by the District Crime Branch, Erode, Tamilnadu Police under various provisions of the IPC and the TNPID Act.

ED investigation has revealed that S. Naveen Kumar, S. Muthuselvam and their associates devised and operated investment schemes viz UNI, FNP, FAP and UNR under the banner of Unique Exports, East Valley Agro Firms and other related entities. Innocent investors were induced to invest on the promise of high returns from exports of agricultural goods. Investigation revealed that Unique Exports and related entities did not undertake any substantial exports but continued to collect money from investors on the promise of high returns against export profits.

Further investigation has revealed that ₹1,417.86 Crore (Approx.) was mobilised from about 35,759 investors. ₹719 Crore (Approx.) was found deposited in various bank accounts of entities related to Unique Exports. Investor funds were routed through more than 100 bank accounts held in the names of M/s Unique Exports, associated concerns, family members and close associates.

S. Naveen Kumar, the proprietor of M/s Unique Exports, was the mastermind behind the investment schemes and controlled the banking operations and movement of investor funds. Banking analysis revealed that ₹390.90 Crore (Approx.) was recorded as salary payments, although only four persons worked in the concern. Further, ₹79.56 Crore (Approx.) was recorded as onion and commodity purchases without any actual purchase of agricultural goods. These transactions were used to layer and conceal investor funds under the guise of business expenditure.

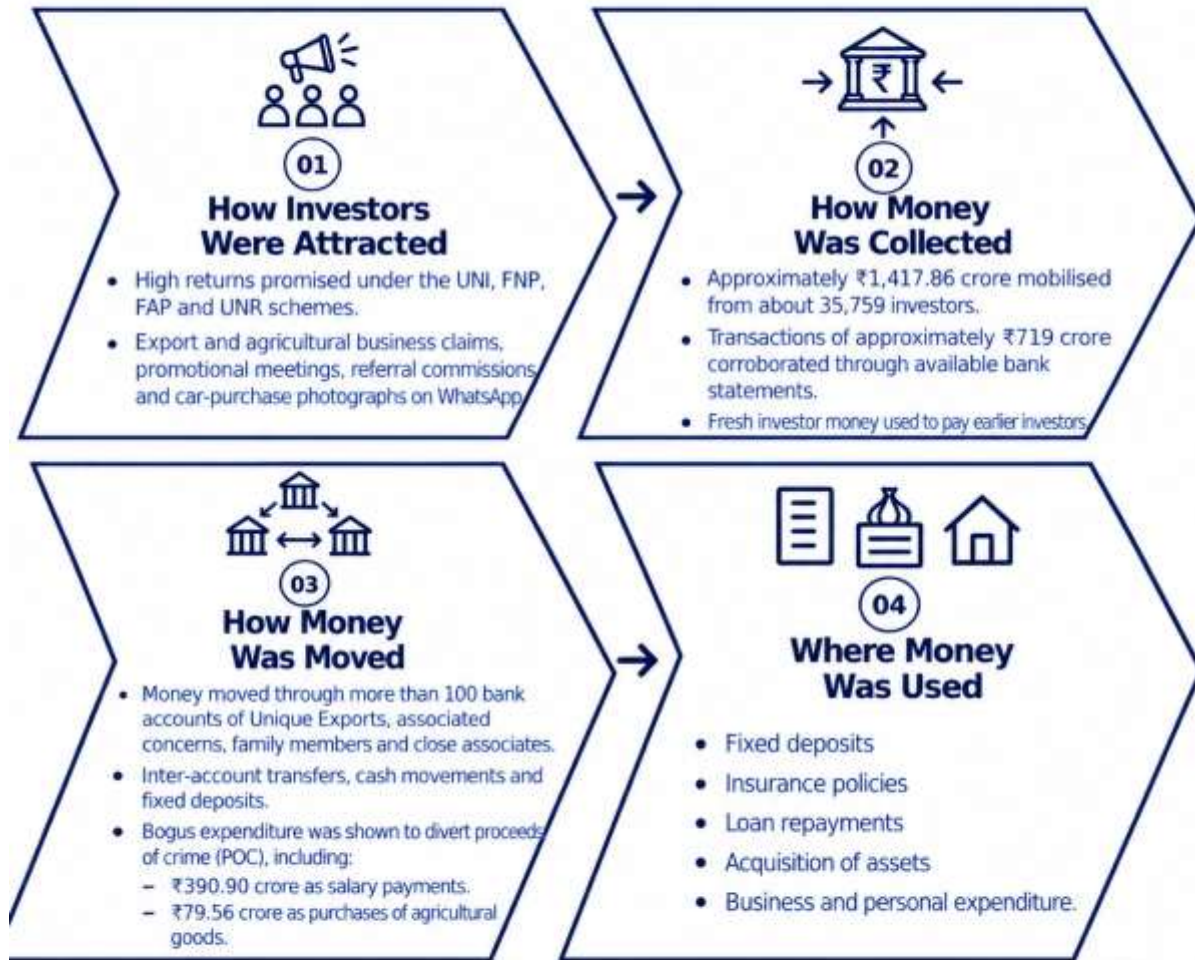
S. Muthuselvam played a central role in devising and operating the schemes, mobilising investors and routing funds. Investigation revealed that, against an investment of approximately ₹42.10 lakh, he received ₹12.72 Crore (Approx.) as returns, commission, referral benefits and other payments. He received and distributed investor funds through his personal accounts and connected entities, including M/s Dhanyasree Enterprises and M/s Universe369 Infra Private Limited.

Earlier, ED conducted searches under Section 17 of the PMLA at nine premises connected with S. Naveen Kumar and his associates on 16.06.2026 and 17.06.2026.

Further investigation is under progress.

How the Investment Scheme Operated

Findings of ED investigation



KEY ROLES

S. Naveen Kumar

Controlled the schemes, bank accounts and fund movements.

S. Muthuselyam

Mobilised investors, routed funds and managed Future369.com.