



Press Release

10.07.2026

Directorate of Enforcement (ED), Raipur Zonal Office in the case of illegal betting operations (Mahadev Online Book and others) has issued another Provisional Attachment Order under the provisions of the Prevention of Money Laundering Act (PMLA), 2002, attaching movable and immovable properties of Vikas Garg, his family members and entities owned and controlled by him, having a total value of **Rs. 940.77 Crore (approx.)**. The attached properties include residential properties, land parcels, equity shares and other securities. The attachment forms part of the ongoing money laundering investigation in the Mahadev Online Book / Skyexchange illegal online betting case.

ED initiated investigation on the basis of an FIR registered by the Chhattisgarh Police, Durg, and various other FIRs registered by the Police of Chhattisgarh, Andhra Pradesh, West Bengal etc., against the operators, promoters and associates of the illegal online betting platforms, alleging criminal conspiracy, cheating and forgery. ED investigation revealed that the betting syndicate operates through a franchise-based 'panel' network run from abroad and was generating Proceeds of Crime of more than Rs. 450 Crore per month from illegal betting operations.

ED investigation further revealed that the Proceeds of Crime generated from the illegal betting operations of Mahadev Online Book and Skyexchange were laundered through a multi-layered structure of accommodation entries arranged against cash through a web of shell entities and other layered transactions designed to project the tainted funds as untainted. Investigation revealed that Proceeds of Crime aggregating Rs. 940.77 Crore (approx.) of the Mahadev Online Book / Skyexchange betting operations were, in this manner, routed into the entities owned and controlled by Vikas Garg. The said funds were further layered through various entities and were utilised, inter alia, for acquisition of shares, securities and other assets.

Earlier in this case, seven Provisional Attachment Orders have been issued and Prosecution Complaints, including supplementary Prosecution Complaints, have been filed before the Hon'ble Special Court (PMLA), Raipur, which has taken cognizance of the offence of money laundering. Movable and immovable properties worth Rs. 2,825 Crore (approx.), including foreign assets, had been attached/seized/frozen in this case earlier. With the present attachment, the total value of properties attached/seized/frozen in this case has gone up to approximately Rs. 3,800 Crore.

Further investigation is under progress.