PRESS RELEASE
29.08.2026

Directorate of Enforcement (ED), Panaji Zonal Office, has arrested Bhushan Suryakant Moye, Vilas Narayan Pawar and Shailesh Dagdu Chavan on 27.08.2026 under Section 19 of the Prevention of Money Laundering Act (PMLA), 2002, in the case relating to the “digital arrest” cyber fraud upon a resident of Goa. The Hon’ble Special Court (PMLA), Goa has remanded them to ED custody up to 01.09.2026. This takes the number of persons arrested in this case to five, Fahim Moin Hussain Sayed and Naim Mueen Sayyed having been arrested on 23.08.2026.

ED initiated investigation on the basis of FIR No. 17/2025 dated 09.06.2025 registered by the Cyber Crime Police Station, North Goa, wherein the victim was kept on a video call, made to believe that she was under criminal investigation, and coerced into transferring Rs. 2,60,33,634/- into accounts falsely described as “Secret Supervision Accounts”.

ED investigation revealed that the money entered an organised apparatus existing to receive the proceeds of cyber fraud as banking credits, convert them into cash, and convert that cash into foreign currency through companies holding Full Fledged Money Changer licences of the Reserve Bank of India. The funds were fragmented across more than four hundred beneficiary accounts and passed into companies whose directors on record are persons of no means, the accounts being operated by others, projecting the Proceeds of Crime as untainted. These entities’ accounts are the subject of 330 victim complaints and 163 First Information Reports across more than twenty States and Union Territories, with reported losses of Rs. 417.49 Crore, and have carried banking transactions exceeding Rs. 27,850 Crore.

Bhushan Suryakant Moye, a Chartered Accountant, incorporated twenty-one companies of the network upon identity documents supplied to him, and handled those companies and their forty-three dummy directors as one group, filing their income-tax returns as a single exercise rather than as separate assignments. Vilas Narayan Pawar arranged the RTGS entries through which the tainted funds reached the network’s accounts, and Shailesh Dagdu Chavan supplied the cash against those transfers. The premises of all three were searched on 21.08.2026, the laundering activity having continued after the searches of 17.07.2026 until days before the arrests of 23.08.2026, necessitating their arrest and custodial interrogation.

Further investigation is under progress.