



Press Release
16.05.2026

Directorate of Enforcement (ED), has initiated investigation against Pay10 Services Private Limited (Pay10), Asian Checkout Private Limited (ACPL) and others which are payment aggregator platform for their involvement in large-scale digital and cyber fraud-related money laundering activities.

In this connection, PMLA searches were conducted from 13.05.2026 to 15.05.2026 at multiple premises linked to Pay10, ACPL and its associated persons/entities. During the searches, incriminating documents relating to money laundering have been found and seized. Further, cash amounting to approximately Rs. 1.4 Crore, jewellery and bullion valued at around Rs. 65 lakh, and digital devices including evidence of money laundering were seized. ED also froze four luxury vehicles linked to Pay10 and ACPL.

Investigation has revealed a well-structured modus operandi involving laundering of hundreds of crores of rupees through fake websites and payment gateways. Several fictitious websites were created to project bogus sale of goods and services, whereas no genuine underlying business activity was carried out. The funds generated through such fake transactions were routed through payment gateways and thereafter layered, diverted and concealed to disguise their illicit origin.

Pay10 along-with ACPL, while operating in the guise of a payment aggregator/payment gateway platform, facilitated money laundering by on-boarding fake and dubious merchants, generating fraudulent invoices, including GST-related invoices, and enabling transactions linked to betting, gaming and cyber fraud activities. The entity itself has taken accommodation entries from fraudulent and non-existent entities.

The investigation has identified the cartel involved in arranging fake bills for Pay10 for the purpose of money laundering. The Ultimate Beneficial Owner (UBO) of Pay10 has been identified as a Grenadian individual based out of Dubai, United Arab Emirates (UAE). Certain Chartered Accountants (CAs) have also been found involved with him.

Investigation further revealed laundering of Proceeds of Crime generated out of illegal online betting, illegal liaisoning activities, bogus invoices from fictitious garment merchants and certain other crime monies. Unaccounted cash settlements have been found to be done through multiple hawala operators.

Members of the public are strongly advised:

- **Not to engage** with unauthorized online betting or gambling platforms.
- **Not to transfer funds** to suspicious UPI IDs or unknown payment links associated with betting apps/websites.
- **Not to share personal or banking details** on such platforms.

Any information regarding illegal betting operations, promotional networks, payment channels, or associated entities may be reported to the nearest law enforcement agency.

Further investigation is under progress.

