



Press Release

03.08.2026

Directorate of Enforcement (ED), Dehradun Sub Zonal Office, has issued a Provisional Attachment Order dated 31/07/2026 under the PMLA, 2002, attaching assets worth approximately Rs. 8.54 Crore belonging to Hemant Ishwar Sharma for cheating gullible public by luring them into investing bitcoins to his Iceland registered website BTCFUND.IS.

ED initiated investigation on the basis of an FIR registered by Police Station Rajpur, Dehradun, under IPC,1860 against Hemant Ishwar Sharma for cheating investors through the website BTCFUND.IS. A similar FIR was also registered by Police Station Dineshpur, District Udham Singh Nagar, Uttarakhand, under various provisions of the IPC, 1860, against Hemant Ishwar Sharma and others, in relation to the same fraudulent scheme.

Investigation revealed that Hemant Ishwar Sharma fraudulently collected substantial sums of money from members of the public under the pretext of investing in Bitcoin through the website BTCFUND.IS, which was under his control. He lured investors by promising high returns and falsely claimed that several foreign nationals were associated with the company, thereby projecting the scheme as credible and internationally backed. Investors from across India were induced to deposit funds on the platform on these false representations. He ran the fraudulent scheme for about 5 years (2014-18) and once he was able to win the trust of the public and substantial Bitcoins were collected through the website, he abruptly took down the website, rendering the investors helpless betrayed and cheated. Blockchain analysis identified retained Proceeds of Crime of approximately 856.23 BTC (Rs. 200 Crore) which were laundered through crypto exchanges to buy real estate, vehicles, and renovate his residence.

Investigation revealed that Hemant Sharma doesn't have any other source of income other than funds from BTCFUND.IS which he utilized living lavish and luxurious life style. With no formal income of his own he managed to purchase and maintain two BMW cars, a Bungalow at posh location in Dehradun and multiple immovable properties worth crores of rupees at Dehradun and adjoining areas.

Earlier, ED has issued Provisional Attachment Order attaching movable and immovable properties of Hemant Sharma to the tune of Rs. 4.56 Crore. Hemant Sharma was arrested by ED who is currently lodged in Siddhowala Prison, Dehradun. ED filed a Prosecution Complaint on 20.05.2026 before Hon'ble Special Court (PMLA), Dehradun, which took its cognizance on 13.07.2026.

Further investigation is under progress.

Bungalow owned by Hemant Sharma at Rajpur Road, Dehradun



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