



PRESS RELEASE

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Directorate of Enforcement (ED), Bengaluru Zonal Office filed a Supplementary Prosecution Complaint on 20.02.2026 against Pruthvi N Raj, KC Thippeswamy, M/s. Fonepaise Payment Solutions Pvt. Ltd., Gulshan Khattar, M/s Puppy's Tours and Travels LLP, Arjun Nagabhushan, Abhijith Sajjan and M/s Logicforge Solutions Pvt. Ltd., under the provisions of Prevention of Money Laundering Act (PMLA), 2002, in a case relating to illegal online betting and gambling activities involving KC Veerendra as main accused.

ED initiated investigation on the basis of multiple FIRs registered by various State Police authorities across several states under various Sections of the IPC, 1860 which are Scheduled Offences under PMLA. These FIRs pertain to cheating, impersonation and extortion of the general public through illegal online betting websites, including King567, Play567, Playwin567, Gamexch and other associated platforms. Subsequent findings have uncovered routing of funds through various payment gateways, mule accounts, foreign entities and virtual digital assets, along with outward remittances. Earlier, search operations were conducted under the provisions of Prevention of Money Laundering Act (PMLA), 2002 at more than 60 locations across Karnataka and other states, resulting in seizure of large quantities of cash, gold bullion, gold and silver jewellery, vehicles, digital devices and incriminating documents.

ED had earlier arrested KC Veerendra under Section 19 of PMLA, and a Prosecution Complaint has been filed before the Hon'ble Court of LXXXI Additional City Civil and Sessions Judge, Bengaluru City on 18.10.2025 against KC Veerendra. Further, vide Provisional Attachment Order no. 05/2026 dated 29.01.2026 u/s 5(1) of PMLA movable and immovable properties, of KC Veerendra and other accused, totalling to Rs. 177.30 Crore (approx.) were provisionally attached. With this, the ED has attached/ seized assets worth more than Rs. 320 Crore in the present case under the provisions of the PMLA, 2002. Further, during the course of investigation, Proceeds of Crime exceeding Rs.2,300 Crore have been identified so far, which were generated through illegal online betting and gambling activities and subsequently laundered through multiple layers of transactions.

Further investigation revealed that the abovementioned persons/entities were knowingly involved in the offence of money laundering of Proceeds of Crime generated from criminal activities relatable to scheduled offenses. Investigation has revealed assets acquired from PoC outside India especially in Dubai by the accused persons and also several transactions in crypto assets.

Further investigation is under progress.