



## **PRESS RELEASE**

**25.03.2026**

### **ED Attaches Indian and Foreign Properties Worth Rs. 1700 Crore in Mahadev Online Book Betting Case**

Directorate of Enforcement (ED), Raipur Zonal Office has issued a Provisional Attachment Order (PAO) dated 24.03.2026 under the provisions of the Prevention of Money Laundering Act (PMLA), 2002, attaching 18 immovable properties located in Dubai (UAE) and 2 immovable properties located in New Delhi, having a fair market value of nearly Rs.1700 Crore. The attached foreign assets are located at prime locations in Dubai and include:

- High-value luxury villas, apartments in Dubai Hills Estate, (including Hills View, Fairway residency and Sidra),
- Multiple high-end apartments in Business Bay and SLS Hotel & Residences.
- Apartments in the iconic Burj Khalifa.

The properties considered for attachment belong to Sourabh Chandrakar, one of the main promoters of the Mahadev Online Book betting application and held in the name of entities controlled by him, his associates including Vikas Chhaparia, Rohit Gulati, Atul Arora, Nitin Tibrewal, Surendra Bagri.

The investigation conducted by ED has revealed that said properties were acquired from the Proceeds of Crime generated by commission of scheduled offence related to illegal online betting operations in the name of Mahadev Online Book platform and several others.

ED initiated investigation on the basis of multiple FIRs registered by Police authorities in Chhattisgarh, Andhra Pradesh and West Bengal under various Sections of IPC, 1860 and Prevention of Corruption Act, 1988 against persons related to illegal online betting platforms viz. Mahadev Online Book, Skyexchange etc. as well as government officials.

Investigation conducted by ED has revealed that the Mahadev Online Book operated as a large-scale international betting syndicate, which facilitated illegal betting through multiple online platforms and domain names such as Tiger Exchange, Gold365 and Laser247. The operation was structured through a franchise-based network of "Panels" or "Branches" operated by associates across India, while the main promoters Sourabh Chandrakar and Ravi Uppal operated and controlled the betting syndicate from Dubai.



Investigation further revealed that the promoters retained approximately 70–75% of the profits generated by the betting panels, while the remaining portion was distributed among panel operators managing the betting operations. The Proceeds of Crime (PoC) generated from commission of scheduled offences were systematically layered through thousands of mules or dummy bank accounts opened using KYC documents of unsuspecting individuals. Subsequently, the illicit funds were transferred outside India through hawala channels, cryptocurrency transactions and complex financial layering mechanisms, and were eventually invested in high-value movable and immovable assets in the UAE and India.

So far, ED has conducted search operations at more than 175 premises across the country in connection with this case. Further, 13 persons have been arrested in the case and 74 persons have been arraigned as accused in five Prosecution Complaints filed before the Hon'ble Special Court (PMLA), Raipur. Also, Applications under Fugitive Economic Offenders Act, 2018, have been filed against Sourabh Chandrakar, Ravi Uppal, Anil Agrawal @ Atul Agrawal and Shubham Soni for declaring them Fugitive Economic Offenders as well as confiscation of properties owned by them. As on date, total attachment/seizure/freezing of movable and immovable properties stands at **Rs. 4336 Crore (approx.)**.

ED remains committed to dismantling and uprooting the entire illegal betting ecosystem and its international financial network. ED is also taking sustained action to trace and attach the Proceeds of Crime generated through the illegal betting operations. Efforts are being intensified to trace the accused persons, including those operating from abroad, and bring them to justice.

Further investigation is under progress.





**Photos of some of the properties attached**

