



**Press Release**  
**15.06.2026**

Directorate of Enforcement (ED) Kolkata Zonal Office has conducted search operations at 8 locations in Mumbai, Thane, Bangalore and Gurugram on 01.06.2026 & 04.06.2026 in connection with a case of online investment fraud under the provisions of the Prevention of Money Laundering Act (PMLA), 2002. The premises covered during the search are M/s Payx Digital Payment Pvt. Ltd., M/s Smoothpe Digital Pvt. Ltd., M/s Kinsen Business Solution Pvt. Ltd., M/s Safexpay Technologies Pvt. Ltd. (now M/s Touras Tech Global Pvt. Ltd.), M/s Gyan Kuber Ltd. and M/s Decentro Tech Pvt. Ltd. During the course of search, various incriminating documents and digital evidence have been seized which are under detailed examination. A total of 129 bank accounts containing balances of Rs 18.4 Crore have been frozen under Section 17(1A) of PMLA, 2002. Further some lockers have also been frozen during the search.

ED initiated investigation on the basis of the multiple FIRs registered at the Cyber Crime Police Station, Bidhannagar Police Commissionerate, West Bengal regarding fake investment through cyber fraud. Victims were lured via social media platforms and WhatsApp groups (e.g., Stock Frontline C4, Vanguard C7, etc.) to invest using apps like CHC-SES, ALICE, ESCORTS, etc., on the pretext of high returns from IPOs and stock markets investments. Upon investment by the gullible investors, the apps showed high returns, but when the investors attempted withdrawal, victims were asked to pay more based on demands on account of tax. Thus, many innocent investors were duped by various accused persons.

Investigation under the PMLA, 2002 has revealed that Proceeds of Crime generated from cyber fraud were routed and layered through a network of mule entities, charitable trust accounts and payment gateway companies. The transaction pattern indicates receipt of funds from suspected mule accounts, inter-layering of funds through multiple entities, and transfer of large amounts among payment gateways, suggesting concealment and laundering of Proceeds of Crime. Investigation has further established common directors, common business premises, financial linkages and fund transfers among several of these entities.

Further investigation is under progress.