# PRESS RELEASE
**16.07.2026**

Directorate of Enforcement (ED), Headquarter Investigation Unit has arrested Ravi Shankar Tiwari @ Ravi Tiwari under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 on 14.07.2026 in connection with an ongoing investigation in the case of Loni Urban Multi State Credit and Thrift Cooperative Society (LUCC) and others. He was produced before the Court of Hon'ble Additional Sessions Judge - 07, Patiala House Courts, New Delhi on 15.07.2026 and the Hon'ble Court has remanded him to ED custody for 10 days.

ED initiated investigation on the basis of multiple FIRs registered at Lalitpur, Uttar Pradesh and Teekamgarh, Madhya Pradesh against Loni Urban Multi State Credit and Thrift Cooperative Society (LUCC), Lustiness Janhit Credit Cooperative Society Limited (LJCC) and Option One Industries Limited. These companies induced members of the public to invest in deposit schemes by promising high returns and the invested amounts were misappropriated. Multiple FIRs have been registered against these entities and its associates in various states across the country. It is a case of cheating and misappropriation of invested money, apart from other criminal offences, amounting to Rs.10,314 Crore (approx.) of more than 30.51 Lakh investors by the above-mentioned entities operated at Pan India level.

ED investigation revealed that Ravi Shankar Tiwari has been associated with the SAGA Group Network led by Sameer Agrawal since 2009 as a Senior Functionary. He was also a team leader of Advantage Tradecom India Private Limited, Option One Industries Limited, LUCC and other SAGA Group entities, and actively assisted Sameer Aggarwal (presently based abroad) in operating LUCC and LJCC. His statements recorded under Section 50 of PMLA, 2002 revealed his involvement in the commission of the crime and his role in the said SAGA Group entities. Investigation further revealed that Ravi Shankar Tiwari and his family members received huge deposits from SAGA Group entities in various bank accounts, for which he failed to provide any satisfactory explanation.

Investigation also revealed that Ravi Shankar Tiwari had interest in multiple entities, which were used for receipt, routing and withdrawal of proceeds of crime. He had also acquired multiple residential and commercial assets in his name and in the name of his family members, out of the Proceeds of Crime. Earlier in this case, attachment in the form of immovable properties had been done by ED.

Further investigation is under progress.