



Press Release

25.04.2026

Directorate of Enforcement (ED), Dehradun Sub Zonal Office, has conducted search operations at four locations in connection with the **BTC Fund Scam** case, under the provisions of the Prevention of Money Laundering Act (PMLA), 2002. During the course of the search, incriminating documents and electronic devices were seized. **Hemant Ishwar Sharma** has been arrested in connection with the case and produced before the Hon'ble Special Court (PMLA), Dehradun, which has granted four days of ED custody.

ED initiated investigation on the basis of an FIR registered by Police Station Rajpur, Dehradun, under Section 420 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.

ED investigation further established that the Proceeds of Crime so collected were diverted by the accused to his personal bank accounts and subsequently invested in immovable properties registered in his name, constituting an offence of money laundering under the PMLA, 2002.

ED has provisionally attached movable and immovable properties worth **Rs. 4.56 Crore (approx.)** representing Proceeds of Crime, in the form of land and bank account balances belonging to **Hemant Ishwar Sharma**. It has further come to light during investigation that the accused attempted to alienate the attached assets, in violation of the attachment orders.

Further investigation is under progress.

