



Press Release
3.04.2025

On 28.03.2025, Directorate of Enforcement (ED) has filed Supplementary Prosecution Complaint against 05 accused before Ld. Rouse Avenue Court under the provisions of Prevention of Money Laundering Act (PMLA), 2002 in connection with laundering of proceeds generated through various cybercrimes like investment frauds, illegal betting, part-time job frauds etc., with the help of PYYPL (pronounced as “people”) payment platform, a UAE based Fintech Company.

During post search investigations, ED arrested two Chartered Accountants CA Ajay, CA Vipin Yadav, two crypto traders Jitendra Kaswan and Alladi Rajasai who mainly operate from Dubai and four others from Jodhpur Rajasthan - Rakesh Karwa, Chhotu Singh Gurjar, Mohit Singh, and Kuldeep Singh who are involved in this large-scale cyber-fraud operation spanning across the country which defrauded hundreds of victims.

A Prosecution Complaint (PC) in this case was filed on 25-01-2025 for which cognizance has been taken on 10/02/2025 by Ld. Special Judge Rouse Avenue Court. Subsequently, a Supplementary Prosecution Complaint has also been filed on 28-03-2025 for which cognizance has been taken on 2/4/2025. Earlier, search operation at 13 premises located in Rajasthan, Haryana, Delhi-NCR, Maharashtra and Telangana was conducted on 28.11.2024.

Further, in order to recover the Proceeds of Crime laundered by the accused involved, following movable-immovable properties have been seized/attached:

- a) Private Crypto Wallet worth Rs 1.36 Crore
- b) Properties of Rs 7.00 Crore attached provisionally under section 5 PMLA.
- c) Cash Seized of Rs 47 Lakh

▪ **Modus of Cyber Fraud revealed during investigation:**

It has emerged from investigation that, an Organized Criminal Syndicate (OCS) with members operating under the name of Jennifer, Alan, Tom, Tom-Support etc. through multiple Telegram groups, hatched a criminal conspiracy to cheat Indian public and fraudulently appropriate their money. The operators of OCS, hired various individuals from the country for arranging and operating thousands of mule bank accounts in lieu of commission. Once the defrauded money is deposited in these accounts, the accused would launder the proceeds through various other mule accounts and convert it into crypto on the PYYPL platform or through cash in Dubai and transfer it back to the Private Crypto Wallets shared by the members of OCS in the Telegram groups.



The accused are alleged to have orchestrated a scam responsible for laundering of approx. Rs. 303 Crore of proceeds (as identified till now) connected with various cyber-crimes. The investigation was conducted in collaboration with Financial Intelligence Unit (FIU) India and Indian Cybercrime Coordination Centre (I4C).

ED has seized multiple electronic devices, including laptops, iPads, smartphones, private crypto wallets, multiple bank accounts, cheque books, ATM Cards etc. which are being analysed for further evidence.

Further investigation in this case is still ongoing, several suspects are absconding and authorities are working to identify additional suspects, recover and attach the proceeds of crime.

Pictorial Presentation of the Cyber Fraud

