



## **PRESS RELEASE**

**27-11-2024**

Directorate of Enforcement (ED), Hqrs. Office has arrested Delhi based Importers, Mayank Dang and Tushar Dang on 25/11/2024 under the provisions of Prevention of Money Laundering Act (PMLA), 2002. The Dang Brothers have been arrested in the Birfa IT Case in which earlier 2 accused, Manideep Mago and Sanjay Sethi have been arrested by ED. They were produced before the Hon'ble Special Court, Dwarka, which has remanded the accused to 3 day ED Custody till 28/11/2024.

The case involves illegal sending of Foreign Remittances worth 4817 Crore against bogus and forged invoices for making compensatory payments for under invoiced imports made from China and Hong Kong. ED investigation revealed that the Dang Brothers had made a well organized syndicate comprising a big pool of Indian importers and traders, cash handlers, International Hawala Agents, Local Angandiya firms, numerous Chinese manufacturers and suppliers and a dedicated chain of warehouses in several major Chinese cities. Dang family also operate and control several foreign entities in collusion and collaboration with a key Chinese member of the syndicate who is known as Mr. King, who after procuring goods from numerous Chinese manufacturers and suppliers and accumulating the same in various Godowns and warehouses, export them to the firms controlled and owned by Dang family.

ED investigation have revealed that the goods imported by Dang Brothers are highly under invoiced and the compensatory payments were remitted abroad through Manideep Mago and Sanjay Sethi. The remittances made by Manideep Mago and Sanjay Sethi were made against bogus invoices raised for online lease of servers for crypto mining, education softwares, lease of Bare Metal Servers etc. However investigation have revealed that no such services were actually provided and the remittances were made to foreign companies controlled by Manideep Mago and his accomplices, from where the payments were made to Chinese Companies engaged in export of various products to India.

ED investigation revealed that the office of Dang brothers and the office/residences of their clients were a regular pick up point of cash by employees of accused Manideep Mago and Sanjay Sethi. This cash was layered through various bank accounts operated by the accused persons before being remitted abroad to make payments to Chinese exporters.

ED investigation also revealed that the Dang Brothers were destroying evidences by asking their employees and clients to destroy and change their digital devices post the start of ED investigation into the case.

Further investigation is under progress.