



**Press Release**  
**21.08.2025**

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Directorate of Enforcement (ED), Hyderabad Zonal Office has arrested Sharad Chandra Toshniwal, Chartered Accountant on 20.08.2025 under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in connection with an ongoing investigation against M/s Capital Protection Force Pvt. Ltd., Amardeep Kumar & others. Sharad Chandra Toshniwal was produced before the Hon'ble Special PMLA Court on 20.08.2025 which has remanded him to 14 days judicial custody.

ED initiated investigation on the basis of three FIRs registered by Economic Offence Wing, Cyberabad wherein it was alleged that Amardeep Kumar, Capital Protection Force Pvt. Ltd. & others fraudulently cheated gullible investors on the pretext of high returns on their investments.

ED investigation revealed that M/s Capital Protection Force Pvt. Ltd., in the name and style of 'Falcon invoice discounting scheme', lured investors on the pretext of providing funds for invoice discounting in exchange of promising returns based on the invoices discounted, but failed to repay their invested amounts. Amardeep Kumar was the mastermind behind the scam and he developed Falcon invoice app in order to receive deposits from the investors. ED investigation revealed that in reality, no business of invoice discounting was carried out and the accused cheated investors to the tune of Rs. 792 Crore approx.

ED investigation also revealed that Sharad Chandra Toshniwal was the statutory auditor of M/s Capital Protection Force Pvt. Ltd. since its incorporation. He was fully aware regarding the fraudulent transactions carried out in M/s Capital Protection Force Pvt. Ltd in the name of 'Falcon invoice discounting business'. Sharad Chandra Toshniwal was managing the finances of several entities belonging to Amardeep Kumar and his family members. Investigation revealed that Sharad Chandra Toshniwal assisted Amardeep Kumar in investing the Proceeds of Crime (POC) generated from the invoice discounting business into several companies viz. Rhett Healthcare Pvt. Ltd., Rhett Herbal Pvt. Ltd., RDP Workstations Pvt. Ltd. and Swastik Ghee Pvt. Ltd. For his services in laundering the POC, Sharad Chandra Toshniwal himself acquired shares in the said companies in the names of his relatives & *benamis*. Sharad Chandra Toshniwal was also involved in arranging cash in lieu of transfer of POC to different entities without any business purpose. He was directly responsible for arranging cash to the tune of Rs. 14.81 Crore in lieu of transfer of POC and thus played an active role in the concealment of POC.

ED had earlier attached movable and immovable properties worth Rs. 18.14 Crore in the case and had arrested Sandeep Kumar, brother of main accused Amardeep Kumar.

Further investigation is under progress.