



PRESS RELEASE

08.03.2024

Directorate of Enforcement (ED), Raipur has arrested **Girish Talreja** on 02.03.2024 & **Suraj Chokhani** on 03.03.2024 under the provisions of Prevention of Money Laundering Act (PMLA), 2002 for their role in the money laundering activities associated with **Mahadev Online Book case**. The arrested accused were produced before the Hon'ble PMLA Special Court, Raipur who has granted the accused person to ED Custody for 7 days till 11.03.2024.

ED initiated investigation on the basis of FIRs registered by Chhattisgarh Police. Subsequently, FIRs registered by Vishakhapatnam Police & other States were also taken on record. M/s Mahadev Online Book Betting APP is an umbrella syndicate arranging online platforms for enabling illegal betting websites to enrol new Users, create User IDs and laundering of money through a layered web of benami Bank accounts.

ED investigations revealed that Girish Talreja holds stake in the operations of "lotus365", which is a sister concern of Mahadev Online Book. He is partner along with Ratan Lal Jain @Aman and Sourabh Chandrakar in the illegal operations of *Lotus365*. Girish Talreja was thus found to have played an active role in laundering of proceeds of crime generated out of illegal operations of *lotus365*. Search u/s 17 of PMLA, 2002 was conducted on 01.03.2024 at multiple locations across Kolkata, Haryana, Delhi, MP, Maharashtra and Goa, which also included the branches of *Lotus365* being operated from Pune, Maharashtra. It was revealed that around Rs. 50 Crore betting cash was being handled by this branch per month. Girish Talreja was found to be one of the members of the "cash handling WhatsApp group" of this branch. As a result of the search, Rs. 1 Crore in cash was seized.

ED investigations had further revealed that one Hari Shankar Tibrewal had also partnered with the promoters of Mahadev Online Book in illegal betting operations for betting website "skyexchange". Hari Shankar Tibrewal had laundered the proceeds of crime emanating from the betting operations through multiple companies operating both in India and outside India. That Hari Shankar Tibrewal used Suraj Chokhani to launder and hide proceeds of crime under the guise of share investment for Indian companies. Searches u/s 17 of PMLA, 2002 conducted on 28/29.02.2024 at the premises of the associates of Hari Shankar Tibrewal including Mr Suraj Chokhani in Kolkata had revealed that the majority of source for these investments has been collected by way of receiving bank entries against cash in these companies and utilizing the proceeds for investment in share market. As on 29.02.2024, the Indian companies under control of associates of Hari Shankar Tibrewal held around securities worth **Rs.580 Crore** in stock portfolios . That the foreign entities also invested in India via FPI route and as on 29.02.2024 they were found to be holding securities worth **Rs 606 Crore** in stock portfolios.



The searches in Kolkata also revealed that Hari Shankar Tibrewal was also involved in manipulation of stock market in collusion with the promoters of the listed companies. Hari Shankar Tibrewal, using his immense capital, used to create temporary fluctuations in share prices, driving them upwards, and then withdraw funds once the prices reached a desirable level.

On 04.03.2024, a search was also conducted in Goa regarding a prominent panel operator. This panel operator was in Goa for launch of another betting book. Additionally, the search led to the seizure of Rs. 48 lakh in cash from the panel operator's possession.

In this case, movable properties totalling **Rs. 1764.5 Crore** have been seized/frozen during searches conducted under the PMLA, 2002. Two Provisional Attachment Orders have been issued, attaching movable and immovable properties valued at **Rs. 142.86 Crore**. Prosecution complaints dated 20.10.2023 and 01.01.2024, have been filed in the case. Prior to the arrest of Girish Talreja and Suraj Chokhani, nine **accused** have already been **apprehended** in connection with the case.

Further investigation is under progress.
