



Press Release
13/08/2025

Directorate of Enforcement (ED), Headquarters Office, New Delhi, has conducted search operations on 12th and 13th August 2025 at multiple locations in Delhi and Mumbai under the provisions of the Prevention of Money Laundering Act (PMLA), 2002. These operations are part of an ongoing investigation into Ms. Sandeepa Virk, and her associates, who are alleged to have exerted undue influence through misrepresentation and defrauded individuals by soliciting money under false pretences.

ED initiated investigation on the basis of an FIR registered by Police Station Phase-8, SAS Nagar, Punjab, under Sections 406 and 420 of the Indian Penal Code, 1860.

ED investigation revealed that Ms. Sandeepa Virk has acquired immovable property in her name by making false promises and cheating. She claims to be the owner of *hyboocare.com*, a website purportedly selling FDA-approved beauty products. However, the products listed on the site have been found to be non-existent. The website lacks a user registration option and is plagued by persistent payment gateway issues. Scrutiny of the website uncovered minimal social media engagement, an inactive WhatsApp contact number, and an absence of transparent organizational details, all of which reinforce the finding of non-genuine commercial activity. These factors including limited product range, inflated pricing, false claims of FDA approval, and technical inconsistencies, indicate that the website serves as a front for laundering funds.

One person with whom Ms Sandeepa Virk was in regular touch with is Angarai Natarajan Sethuraman, former Director of erstwhile Reliance Capital Limited, with whom she had been communicating regarding illegal liaising work. Search at the residence of Sethuraman residence has confirmed the same. Besides, diversion of funds for personal benefit has also been unearthed during the course of such search action. In 2018, public money of Rs.18 Crore approx. belonging to Reliance Commercial Finance Ltd (RCFL) was disbursed to Sethuraman by flouting prudent lending norms. The funds were lent under terms that allowed deferment of principal as well as interest, with multiple waivers granted and no due diligence conducted. Besides, home loan of Rs. 22 Crore was provided by Reliance Capital Limited by violating the prudential norms. Large part of these loans are seen to have been eventually siphoned off and remained unpaid.

During the search operation, several incriminating documents and records were seized and statements of key persons and associates including Farrukh Ali have been recorded. Further, Ms. Sandeepa Virk has been arrested on 12.08.2025 under the provisions of PMLA, 2002 and produced before the Competent Court which has granted custody to ED till 14th of August 2025 for further investigation.

Further investigation is under progress.