



Press Release
24.10.2024

Directorate of Enforcement (ED), Jalandhar Zonal Office has conducted search operations at fourteen locations in Mohali (Punjab), New Delhi, Noida (Uttar Pradesh), Ghaziabad (Uttar Pradesh) and Mumbai (Maharashtra) on 17.10.2024 under the provisions of section 37 of the Foreign Exchange Management Act (FEMA), 1999 in connection with investigation regarding receipt of huge and irregular foreign inward remittances by M/s Vuenow Marketing Services Ltd., M/s Vuenow Infotech Pvt. Ltd. and M/s Zebyte Rental Planet Private Ltd. in lieu of providing database and data processing services.

The searches conducted at the office premises of the said companies and residence of key persons related to them has resulted in the recovery and seizure of Indian currency of Rs. 30.50 Lakh, foreign currency of 6410 Euros, 3062 USD, 05 Singapore Dollars, 2750 Swiss Franc, digital devices and various incriminating documents under the provisions of FEMA, 1999.

Further investigation is under progress.