



## Press Release

07/02/2025

Directorate of Enforcement (ED), Jalandhar Zonal Office has provisionally attached 6 immovable properties, bank balance in 73 bank accounts and 26 luxury vehicles cumulatively valued at **Rs. 178.12 Crore (approx.)** vide Provisional Attachment Order dated 06.02.2025 under the provisions of Prevention of Money Laundering Act (PMLA), 2002 in an ongoing investigation against **M/s Vuenow Marketing Services Ltd. and others.**

ED initiated investigation on the basis of an FIR registered under various sections of BNS, 2023, by Gautam Budh Nagar (Noida), Police, Uttar Pradesh. The FIR was registered on the basis of information shared by the Directorate u/s 66(2) of PMLA, 2002.

ED investigation revealed that M/s Vuenow Marketing Services Ltd. (M/s VMSL) in connivance with other group entities induced various investors to invest their money in the guise of selling them cloud particles and leasing back those particles (SLB model) on promise of high rental returns, without having any substantial infrastructure for the same. The Proceeds of Crime (POC) generated out of criminal activities were utilized for other than business purposes and further diverted by M/s VMSL and group companies by way of purchase of various luxurious vehicles, routing of funds to the tune of hundreds of crores through shell entities and investment in properties. It is worth mentioning that the key persons of Vuenow group including its CEO Sukhwinder Singh Kharour have been given multiple opportunities to join the investigation and explain their version. However, till date, none of them, including Sukhwinder Singh Kharour, has joined with the investigation and have even left thousands of their investors in the lurch.

Earlier, searches were conducted at various premises of M/s Vuenow Marketing Services Ltd. and related entities on 26.11.2024 and 17.01.2025 under provisions of PMLA, 2002.

Further investigation is under progress.









