



Press Release

28.11.2024

Directorate of Enforcement (ED), Dimapur Sub-Zonal Office has attached Proceeds of Crime (POC) in form of movable and immovable properties in India and Dubai valued at **Rs.106.20 Crore(approx.)** belonging to various persons and shell entities, including Chinese linked shell entities, which were found to be involved into duping the investors of hundreds of crores on the pretext of doubling their investment through the app “HPZ Token” and in online gaming and betting websites.

ED initiated investigation on the basis of FIR registered by Cyber Crime Police Station, Kohima (Nagaland) under various sections of IPC, 1860 and Information Technology Act, 2000 in relation with duping of gullible investors, in garb of promise of astronomic returns on investing money for mining of Bitcoin and other Crypto Currencies, for which an App based Token by the name of “HPZ Token” was used.

ED investigations have brought out that for an investment of Rs. 57,000/- returns of Rs. 4,000 per day for 3 months were promised. Initially returns were paid to gain confidence of investors and simultaneous lucrative offers of fresh investments were proposed leading to more investments by gullible investors. Thereafter, the funds so collected were siphoned off and the App/website became inaccessible.

The present action of attachment of POC is in continuation of earlier action when ED, Dimapur conducted searched at 44 locations throughout the country and froze balances totaling to Rs.176.67 Crore maintained by shell entities in various banks/virtual accounts and attachment of Rs. 320.53 Crore. So far, the total POC freeze and attached by ED, Dimapur in this case totals to Rs. 603.40 Crore.

Further investigation is under progress.