PRESS RELEASE

29.10.2024

Directorate of Enforcement (ED), Mumbai Zonal Office has conducted search operations on 25.10.2024, under Prevention of Money Laundering Act (PMLA), 2002 at 8 locations in Mumbai and Kutch, Gujarat as part of the ongoing probe in the case of "Fairplay" which was involved in illegal broadcasting of Cricket/IPL matches and various online betting activities. During the course of search operations, movable assets i.e Cash, Bank funds and Silver bars to the tune of Rs. 4 Crore (approx.) were seized/frozen along with various other incriminating documents, digital devices and immovable property related documents.

ED initiated investigation on the basis of FIR registered by M/s. Viacom18 Media Pvt Limited with Nodal Cyber Police, Mumbai against M/s. Fairplay Sport LLC and others various sections of IPC,1860, Information Technology Act, 2000 and Copyright Act, 1957 for causing loss of revenue of more than Rs.100 Crore (Proceeds of Crime).

ED investigation revealed that Krish Laxmichand Shah (the keyperson behind the Fairplay) has registered various companies such as M/s. Play Ventures N.V and M/s. Dutch Antilles Management N.V at Curacao, M/s. Fair Play Sport LLC, M/s. Fairplay Management DMCC at Dubai and M/s. Play Ventures Holding Limited at Malta for the operations of Fairplay. ED investigation revealed that Fairplay is being operated from Dubai. The search action was carried upon persons providing technical and financial management support services to Fairplay. Incriminating documents seized during the search also revealed purchase of high value immovable/ movable assets in India by the persons involved amounting to more than Rs. 100 Crore.

Earlier, ED has conducted search operations in this case on 12.06.2024, 27.08.2024 & 27.09.2024 and has seized/frozen movable assets to the tune of Rs. 113 Crore (approx.) along with various other incriminating documents & digital devices. Total seizure in this case till date amounts to Rs. 117 Crore (approx.).

Further investigation is under progress.