



Press Release
28.11.2024

Directorate of Enforcement (ED), Jalandhar Zonal Office has conducted searches operations at five locations in Mohali (Punjab) and Noida (Uttar Pradesh) on 26.11.2024 under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in connection with money laundering investigation against M/s Vuenow Marketing Services Ltd. and related entities and persons. During the search operations, various incriminating documents and records were recovered and seized.

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

ED investigation revealed that M/s Vuenow Marketing Services Ltd. in connivance with other entities viz. M/s Vuenow Infotech Pvt. Ltd., M/s Zebyte Infotech Pvt. Ltd. and M/s Zebyte Rental Planet Pvt. Ltd. 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.

Earlier, searches were also conducted at various premises of M/s Vuenow Marketing Services Ltd. and related entities under FEMA, 1999 on 17.10.2024.

Further investigation is under progress.

