



PRESS RELEASE
03.06.2025

Directorate of Enforcement (ED), Mumbai Zonal Office has arrested Sudhanshu Dwivedi on 02.06.2025 under Prevention of Money Laundering Act (PMLA), 2002 as part of the ongoing probe in a fraud case against Sudhanshu Dwivedi & Others. He was produced before the Hon'ble Special Court (PMLA), Mumbai on 02.06.2025 and the Hon'ble Court granted ED custody of him till 09.06.2025 (7 days).

ED initiated investigation on the basis of FIR registered by Mumbai Police against Sudhanshu Dwivedi and others under various Sections of the Bharatiya Nyaya Sanhita, 2023, and the Arms Act, 1959 for defrauding investor to the tune of Rs.96.68 Crore (approx.), being the Proceeds of Crime (POC) in the case.

ED investigation revealed that Sudhanshu Dwivedi dishonestly induced investor to make investments in commodities luring with promise of high returns, Sudhanshu initially supplied grains/commodities and gained trust. However, subsequently he stopped supplying commodities and siphoned off the investor funds. Investigation revealed that upon receipt of funds from investor, Sudhanshu Dwivedi diverted the funds to his related entities and misappropriated the funds. Funds were routed through entities controlled by his family creating a facade to project the POC as untainted.

Earlier, ED has conducted search operation in this case on 27.05.2025 resulting in seizure/freezing of various movable assets along with other incriminating documents & digital devices.

Further investigation is under progress.
