



PRESS RELEASE

16.01.2025

Directorate of Enforcement (ED), Mumbai Zonal Office has issued Provisional Attachment Order on 15.01.2025 for assets worth **Rs. 8.37 Crore (approx.)**, under Prevention of Money Laundering Act (PMLA), 2002 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. Provisionally attached assets include immovable assets in the forms of flats and commercial office at New Delhi and Gurugram.

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 under 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 M/s. Beffy Finserve Private Limited and M/s. Truefund Innovations India Private Limited has facilitated illegal payout services to users of the Fairplay. It has been established that M/s. Fairplay systematically collected funds from its users through mule and dummy bank accounts, which were subsequently layered and circulated through multiple intermediary dummy/mule bank accounts. Thereafter, these funds were transferred to the bank accounts of M/s. Truefund Innovations India Pvt. Limited and M/s. Beffy Finserve Pvt. Limited for the purpose of executing payouts to Fairplay users illegally. In consideration for providing these illegal payout services, the said companies received commission which was utilized by the Directors of the said companies to acquire immovable properties, including residential flats and commercial properties in the names of self and related persons/entities.

Earlier, ED has conducted search operations in this case on 12.06.2024, 27.08.2024, 27.09.2024 & 25.10.2024 resulting in seizure/freezing of various movable assets along with various other incriminating documents & digital devices and ED also issued a Provisional Attachment Orders on 22.11.2024 and 26.12.2024 in this case. Total attachment & seizure in this case till date amounts to **Rs. 344.15 Crore (approx.)**.

Further investigation is under progress.