



**Press Release**  
**03.07.2025**

Directorate of Enforcement (ED), Mumbai Zonal Office has provisionally attached properties including luxury yacht and immovable properties in Spain worth approximately Rs. 131.45 Crore in connection with its ongoing investigation against unauthorized forex trading platform OctaFx, under the provisions of the Prevention of Money Laundering Act (PMLA), 2002.

These assets belong to Pavel Prozorov, the mastermind behind the platform OctaFx. The assets include movable properties in the form of a luxury yacht, a minijet boat, luxury car and immovable properties in the form of two residential properties in Spain. The luxury Yacht goes by the name – “Cherry” is an Italian model commercial yacht cruising in the Western Mediterranean.

ED initiated investigation on the basis of FIR registered by Shivaji Nagar PS, Pune against several individuals for defrauding investors by falsely promising high returns through the OctaFX forex trading platform.

ED investigation revealed that OctaFX, an unauthorized forex broker promoted via IPL, social media and celebrities, laundered funds by collecting investor money through mule accounts in the names of fake e-commerce firms. These shell firms, with dummy directors and manipulated KYCs, accessed payment gateways posing as legitimate merchants. Funds were routed through unauthorized payment aggregators and escrow accounts, adding layers to obscure ownership and transaction purpose. OctaFX deliberately changed its login URLs and web addresses to obscure its fraudulent operations from investors. The platform manipulated trades to cause significant investor losses while siphoning funds into e-wallets and accounts of fictitious entities.

ED's investigation also revealed that the Proceed of Crime to the tune of at least Rs.800 Crore was generated by OctaFX from its operations in India in just nine months. Funds cheated from the investors were siphoned out of India in the guise of fake import of services to entities controlled by Pavel Prozorov, the mastermind behind the OctaFx, across Spain, Estonia, Russia, Hong Kong, Singapore, UAE, and the UK.

ED has seized and attached assets worth more than Rs. 296 Crore, including 19 properties in Spain owned by Pavel Prozorov. Two Prosecution Complaints have been filed against OctaFX and 54 other accused, with the Hon'ble Special Court (PMLA) taking cognizance of the same.

Further investigation is under progress.

