



PRESS RELEASE

19.09.2025

Directorate of Enforcement (ED), Ranchi Zonal Office has conducted extensive search operations on 16.09.2025 at multiple premises located in Delhi, Noida, Ghaziabad, Vaishali (Bihar), and Dehradun under the provisions of the Prevention of Money Laundering Act (PMLA), 2002, in connection with a large-scale financial fraud perpetrated by M/s Maxizone Touch Pvt. Ltd. and its Directors, Chander Bhushan Singh and Priyanka Singh.

ED initiated investigation on the basis of multiple FIRs registered by Police Authorities in Jharkhand, Bihar, Uttar Pradesh, Rajasthan, and Karnataka against the company and its Directors for cheating the public.

ED investigation revealed that the accused orchestrated a fraudulent Multi-Level Marketing (MLM) scheme, luring the general public with promises of high monthly returns and attractive referral benefits. Through this modus operandi, they collected unauthorized deposits amounting to over Rs. 521 Crore across at least 21 bank accounts, thereby generating massive Proceeds of Crime (POC).

It was further revealed that the accused Directors, Chander Bhushan Singh and Priyanka Singh, subsequently absconded with the public funds. For the past three years, they have been deliberately evading law enforcement agencies, including the Jharkhand, Rajasthan, and Assam Police. The investigation indicates that the accused laundered the illicit funds by acquiring numerous real estate properties through benami transactions and converting the deposits into cash. To conceal their identities and evade arrest, the offenders were found to be using fake identity documents, including a pseudo name 'Deepak Singh', and frequently changing their locations.

During the search operations, the ED unearthed and seized a significant volume of incriminating evidences. The key recoveries include fake identity cards, handwritten notes and diaries detailing crucial financial transactions and cash dealings, details of associates, cheque books of various entities, digital evidence in the form of laptops and mobile phones, and documents and agreements pertaining to a large number of real estate properties. Evidence was also found indicating that the accused were continuing to operate similar fraudulent schemes.

Further investigation is under progress.