



## **Press Release**

**19.09.2023**

Directorate of Enforcement (ED) has conducted search operations in Ahmedabad under the provisions of Prevention of Money Laundering Act, 2002 (PMLA) in case of illegal Forex Trading by TP Global FX. The searches lead to seizure of cash amounting to Rs 1.36 Crore, 1.2 Kg of Gold (approx. Rs 71 Lakh), two Luxury Vehicles namely Hyundai Alcazar and Mercedes GLS 350D (worth approx Rs 89 Lakh) and various incriminating documents. Further, Rs 14.72 Lakh was freezed in the bank account.

ED initiated investigation on the basis of FIR registered under various sections of IPC by Kolkata Police against M/s TM Traders and M/s KK Traders. As per Reserve Bank of India (RBI), TP Global FX is neither registered with RBI nor does it have any authorisation from RBI for forex trading. The RBI has also issued an Alert List including the name of TP Global FX vide press release dated 07.09.2022, which was published to caution general public against unauthorised trading platforms.

ED investigation revealed that Prasenjit Das, Shailesh Kumar Pandey, Tushar Patel and other persons through various dummy companies/firms/entities, defrauded the public under the guise of making investments in forex trading. These funds were subsequently used in purchase of movable/immovable properties for personal gains/benefits of accused persons.

Earlier, ED had arrested Shailesh Kumar Pandey and Prasenjit Das, who are presently under Judicial Custody, **Rs 121.02 Crore** was freezed lying in Bank Accounts u/s 17(1A) of PMLA during search operations, Properties worth **Rs 118.27 Crore** in the nature of Flat, Hotel and Resorts, Vehicles, have been attached and Prosecution Complaints has been filed against Shailesh Kumar Pandey and Prasenjit Das and trial is under progress.

Further investigation is under progress.