



PRESS RELEASE
29/03/2023

Directorate of Enforcement (ED) has freed an amount of more than Rs. 137 Crore during search operations at 7 locations (4 in Hyderabad and 3 in Bengaluru) conducted on 24.03.2023 in connection with a money laundering case against M/s Vihaan Direct Selling (I) Private Limited, a sub franchisee company of M/s Qnet Ltd.

ED initiated PMLA investigation on the basis of 38 FIRs against M/s Qnet Ltd., M/s Vihaan Direct Selling (I) Pvt. Ltd. and others registered by Cyberabad Police, Hyderabad under various Sections of IPC and Prize Chits and Money Circulation Schemes (Banning) Act, 1978. During investigation, it was revealed that M/s Vihaan Direct Selling (I) Pvt. Ltd has been cheating gullible people, promising huge commissions on their investment, by way of running money circulation scheme in the guise of direct selling of products.

As a result of search, various incriminating documents and digital devices were seized. Further, an amount of more than Rs. 137 Crore available in more than 50 bank accounts relating to various entities / individuals connected with the case has been freed /seized during the search operations.

Further investigation in the matter is under progress.