



**PRESS RELEASE**  
**17.12.2024**

Directorate of Enforcement (ED), Ahmedabad Zonal Office has conducted search operations on 10.12.2024 and 12.12.2024, under the provisions of Prevention of Money Laundering Act (PMLA), 2002 at 21 locations in Delhi, Mumbai and Pune as part of the ongoing probe in the case of “**Magicwin**” which was involved in illegal broadcasting of cricket Mens T20 World Cup matches and various online betting activities. During the course of search operations, Bank funds, to the tune of Rs. 30 Lakh (approx.) were frozen along and various other incriminating documents & digital devices have been seized.

ED initiated investigation on the basis of FIR registered by Cyber Crime Police, Ahmedabad against Magicwin and others.

ED investigation revealed that Magicwin is a betting website disguised as gaming which is actually owned by Pakistani Nationals. The operations of this website is mostly handled by Indian Nationals working or settled in Dubai. It has also been revealed that the betting games being shown on the website are originally played in Philippines and other countries which allow betting activities. However, the same is re-telecasted on the Magicwin website by copying the APIs of the original games. The betting activities viz. deposits, placing of betting and withdrawal are however controlled by the owners of Magicwin.

During the investigation by ED, it is gathered that the money deposited in the bank accounts reflected on the Magicwin website by the players/bettors were diverted through various layers of shell/mule bank accounts and further the profit part of the owners are invested in Crypto assets or withdrawn in Cash or sent to Dubai through Hawala Channels. Further, the winning amounts of the players/bettors are transferred to their respective bank accounts through merchant accounts of various shell companies maintained with the payment Gateways/Aggregators. The winning amounts are also transferred to the player’s bank account through Domestic Money Transfer (DMT).

It has also been revealed during the investigation that Magicwin had hosted a launch party in India wherein several B-town celebrities attended and endorsed Magicwin. These celebrities also did video and photo-shoots for advertisement of Magicwin and posted the same on their social media accounts for its promotion. Advertisements were also done through hoardings out of home (OOH) in various parts of India including Gujarat & Maharashtra. Investigation revealed that the profits generated by these betting website is more than 50% of the total deposits made by the players.

ED, Ahmedabad has conducted 68 searches till date in this case and has seized various incriminating documents and digital devices. Total seizure/freezing in this case as of now stands to Rs. 3.55 Crore (approx.).

Further investigation is under progress.