



PRESS RELEASE

27/11/2025

Directorate of Enforcement (ED), Chennai Zonal Office, has conducted search operations on 26.11.2025 at 21 locations across Chennai, Kancheepuram, Mumbai and Kolkata under Prevention of Money Laundering Act (PMLA), 2002 in connection with the investigation into a large-scale Ponzi / investment fraud by M/s Aarudhra Gold Trading Pvt. Ltd. (AGTPL) and its Directors and associates.

ED initiated investigation based on FIR registered by the Economic Offences Wing (EOW), Chennai, for offences under various Sections of IPC, 1860, Banning of Unregulated Deposit Schemes Act, 2019, and RBI Act, 1934 against AGTPL and others. The FIR alleges that the company collected huge deposits from the public by promising exorbitant monthly returns of 10% to 30%, along with incentives such as monthly payouts, gold coins and referral commissions of 2% up to Rs. 5 Lakh on deposits. EOW filed a charge sheet (CC No. 09/2023) against 40 individuals and entities, including AGTPL group companies, Directors, key employees and agents. As per the Police case records, 1,04,433 depositors are affected and claims have been submitted for about Rs. 2,438 Crore as of June 2023. The default amount has been quantified at Rs. 1,404 Crore. The principal accused V Rajasekhar continues to remain absconding along with his wife.

ED during its investigation under PMLA analysed several bank accounts of AGTPL and connected entities/persons and found total credits and debits of approximately Rs. 2,000 Crore. There were around 1,230 high-value debit transactions exceeding Rs. 10 Lakh each, totalling about Rs.1,060 Crore, and scrutiny indicates that most of these transactions represent circular movement of funds within multiple bank accounts of AGTPL, apart from diversion of public deposits for personal and non-business purposes. Statements of several individuals who engaged in high-value transactions with AGTPL have been recorded, exposing further fund diversion.

During the searches, it was found that some Directors of AGTPL were dummy Directors doing menial jobs and were not involved in the affairs of AGTPL. ED recovered and seized incriminating documents and digital evidence related to investments, property holdings, fund layering. Cash of Rs. 22 Lakh was seized, and property documents valued above Rs. 1.50 Crore were also recovered.

Further investigation is under progress.