



Press Release

16/02/2024

Directorate of Enforcement (ED) has arrested Nitish Diwan on 15.02.2024 under the provisions of Prevention of Money Laundering Act (PMLA), 2002 for his role in the operations of Mahadev Online Book. Nitish Diwan was produced before the Hon'ble PMLA Special Court, Raipur, which granted ED Custody for 8 days till 24.02.2024.

ED initiated investigation on the basis of FIRs registered by Chhattisgarh Police. Subsequently, FIRs registered by Vishakhapatnam Police & other States were also taken on record. M/s Mahadev Online Book Betting App is an umbrella syndicate arranging online platforms for enabling illegal betting websites to enrol new Users, create User IDs and laundering of money through a layered web of benami Bank accounts.

ED investigation revealed that Nitish Diwan was working at the highest level of Mahadev Online Book in UAE. He was close to the promoters of Mahadev Online Book to the extent that he was sent to Zimbabwe by the promoters to look opportunities to set up betting operations there. Nitish Diwan was found to be holding assets in his name which were beneficially owned by the promoters of Mahadev Online Book. He was fully aware of the illegal operations of the Mahadev Online Book. He was holding bank accounts in UAE and operating these bank accounts for routing funds. Companies have also been set up in his name in UAE. These companies provided visa services to the staff of Mahadev Online Book working in Dubai and were also being used to route the illegal betting proceeds. Thus, Nitish Diwan was found to be knowingly assisting the promoters of Mahadev Online Book in their money laundering activities.

In this case, movable properties totalling Rs. 572.41 Crore have been seized/frozen during searches conducted under the PMLA, 2002. Two Provisional Attachment Orders have been issued, attaching movable and immovable properties valued at Rs. 142.86 Crore. Prosecution Complaints dated 20.10.2023 and 01.01.2024, have been filed in the case. Nine accused have been arrested in this case so far including Nitish Diwan.

Further investigation is under progress.