



PRESS RELEASE

12/12/2024

Directorate of Enforcement (ED), Raipur Zonal Office has arrested Govind Kumar Kedia on 06.12.2024 under the provisions of the Prevention of Money Laundering Act (PMLA), 2002, in the case of **Mahadev Online Book Case**. He was produced before the Hon'ble Special Court (PMLA), Raipur and the Hon'ble Court granted ED custody of Govind Kumar Kedia till 12.12.2024.

ED initiated investigation on the basis of various FIRs and chargesheets registered / filed by the Police Authorities of various states across India against Mahadev Online Book App and others.

ED investigation revealed that Mahadev Online Book Betting APP and its associate entities viz., Skyexchange, Lotus365 etc., which in an umbrella syndicate, have been arranging online platforms for enabling illegal betting websites to enrol new Users, create User IDs and laundering of Proceeds of Crime (POC) through a layered web of benami Bank accounts and use of Hawala operators.

Govind Kumar Kedia is one sub-broker based in Kolkata and he with the help of his entities and others, knowingly assisted the promoters of Mahadev App and other accused persons, in introducing, investing and earning profits on investments of said POC. Earlier, ED has conducted searches on the entities and residential premises of Govind Kedia and frozen investments of Rs. 197 Crore made in Indian share market by Govind Kedia, his family members and his entities.

In this case, before Govind Kedia, ED has already arrested 11 accused persons, conducted more than 100 searches, filed four Prosecution complaints, issued three Provisional Attachment Order totalling to Rs. 530 Crore, seized cash to the tune of Rs. 19.36 Crore, seized valuables of Rs. 16.68 Crore and frozen assets worth Rs. 1729.17 Crore. The total value of attached/frozen/seized movable and immovable properties by ED in this case stands Rs. 2295 Crore (approx.) as on date.

Further investigation is under progress.