



PRESS RELEASE

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Directorate of Enforcement (ED), Kolkata Zonal Office, has arrested Saiyad Jiyajur Rahaman, Director of M/s LFS Broking Pvt. Ltd., on 05.07.2025 under the provisions of Prevention of Money Laundering Act (PMLA), 2002. Earlier the accused was produced before the Hon'ble Chief Judge, City Sessions Court, Kolkata on the strength of a production warrant issued by the Hon'ble Court. The accused has been remanded to ED custody till 14.07.2025.

Saiyad Jiyajur Rahaman is the mastermind behind fraudulent schemes carried out through M/s LFS Broking Pvt. Ltd., which promised assured returns ranging from 2–3% on investments which lured a number of investors into entrusting their hard earned money to the accused persons. In this matter, searches were earlier conducted on 22.05.2025 at several premises linked to M/s LFS Broking Pvt. Ltd. and its Directors/associates, resulting in the freezing of various bank accounts, identifying a number of movable and immovable properties, and the arrest of two accused persons namely Md. Anarul Islam and Dilip Kumar Maity under Section 19 of the Prevention of Money Laundering Act (PMLA), 2002.

The case pertains to the fraudulent mobilization of public investments by the accused persons through various companies and firms, based on false promises of high returns at exorbitant rates. The arrested persons operated the illegal business under the guise of M/s LFS Broking Pvt. Ltd., a company registered with SEBI for share broking and other investment activities. However, they knowingly floated several other firms bearing names similar to M/s LFS Broking Pvt. Ltd. Investors were misled into believing that they were investing in the SEBI-registered company, whereas funds were actually diverted to similarly named firms such as LFS Broking and PMS Services, and others.

So far, the total amount mobilized by the accused persons has been identified to be around Rs. 1500 Crore.

Further investigation is under progress.