



Press Release

07.06.2024

Directorate of Enforcement (ED), Delhi Zonal Office has conducted search operations against Prafful Gupta and others on 06-06-2024 at various locations in Delhi, Haryana and Kanpur (UP) in connection with online fraud committed on a foreign national.

ED initiated investigation on the basis of FIR registered by CBI against Prafful Gupta and other accused persons. As per the FIR, the accused persons contacted the victim and convinced her to transfer the investments held in a bank to a crypto currency account claiming that the existing account is not safe. The caller gained unauthorized remote access to her computer and created a crypto currency account in the name of the victim using her mobile number and email ID. She was advised to transfer USD 400,000 to the said cryptocurrency account to which she complied. However, when she logged into her account later, she found her money was not there. Once the defrauded amount of USD 400,000 was transferred to crypto account from the bank account of the victim, the same was converted into crypto currency and the same was further transferred to other accused persons. The FIR names Prafful Gupta, Sarita Gupta, Kunal Almadi, Gaurav Pahwa, Rishabh Dixit and unknown others as accused.

ED investigation revealed that the cryptocurrency from the account of the victim was transferred to Prafful Gupta and his mother Sarita Gupta after multiple layers. Thereafter, the crypto currency was sold and the money was transferred to fake/ dummy entities in India. The fake/dummy entities after receiving money from the crypto wallets, further transferred the funds to thousands of accounts with fake KYCs. Investigations revealed that part of the amount was transferred to the account of a Gurgaon based fintech company, which was aiding in layering of the proceeds of crime without obtaining any KYC of such ultimate beneficiaries.

During the search operations, various digital evidences have been seized. Proceeds of crime being FDs with banks amounting to Rs. 7.25 Crore have been frozen and jewellery valuing Rs. 35 Lakh has been seized.

Further investigation is under progress.