



## **PRESS RELEASE**

**13.06.2024**

Directorate of Enforcement (ED), Mumbai Zonal Office has conducted search operations on 12.06.2024, under Prevention of Money Laundering Act (PMLA), 2002 at 19 locations in Mumbai and Pune as part of the ongoing probe in the case of “Fairplay” (<https://thefairplay.io>) which was involved in illegal broadcasting of cricket/IPL matches and various online betting activities including results of Lok Sabha Elections 2024. During the course of search operations, movable assets i.e Cash, Bank funds, Demat account holdings and luxury watches to the tune of Rs. 8 Crore (approx.) were seized/frozen, and various other incriminating documents & digital devices.

ED initiated investigation on the basis of FIR registered by Nodal Cyber Police, Mumbai on the complaint of M/s. Viacom18 Media Pvt Limited under various section of of IPC, 1860, Information Technology Act, 2000 and Copyright Act, 1957 against M/s. Fairplay Sport LLC and others for causing loss of revenue of more than Rs.100 Crore (Proceeds of Crime).

ED investigation revealed that Fairplay made agreements through foreign based entities in Dubai and Curacao with Indian agencies representing celebrities. It was found that no due diligence was performed by Indian agencies regarding Fairplay before executing the agreements for its promotion.

Further, investigation conducted till date revealed that Fairplay collected funds through various bogus/shell bank accounts which in turn were layered through complex web of bank accounts of shell entities and were then accumulated in Pharma companies involved in bogus billing. Investigation further revealed that funds from these companies have been siphoned off to overseas shell entities based out of Hong Kong SAR, China and Dubai. More than 400 bank accounts of shell entities were found to be used for these purposes which are under examination along with trailing/utilization of funds collected from public by Fairplay.

Further investigation is under progress.