



Press release
29-09-2025

Directorate of Enforcement (ED), Srinagar Zonal Office has conducted search operations at various places in Kangan, District: Ganderbal, Jammu & Kashmir, under the Prevention of Money Laundering Act (PMLA), 2002. These search operations were carried out on 24/09/2025 in case of cyberfraud by one bank employee of Jammu and Kashmir Bank Ltd. named Shahnawaz Ahmed Shah & Others.

ED initiated investigation on the basis of FIR registered by J&K Police for commission of offence under section 318(4) of BNS (parimateria of 420 of IPC, 1860) on the basis of complaint filed by one Firdous Ahmad Dar, who alleged that Shahnawaz Ahmad Shah, a Probationary Officer at J&K Bank Kangan and Amir Bashir deceived him into investing in a financial scheme promising high returns **through online trading @RSN**. Dar shared his personal and banking information with Shah, who then used his account for suspicious transactions. Shah allegedly induced Dar to transfer Rs. 5 Lakh to his father Ghulam Nabi Shah's account, promising immediate returns, but failed to deliver. It was also revealed that in this cheating activity, Shah's sister, Rumaisa, and her fiancé, Dr. Aamir, were also involved in luring locals with promises of guaranteed returns. They were alleged to have made Crores of Rupees out of this illegal activity.

Subsequent to the recording of ECIR, ED conducted scrutiny of bank accounts of the above named persons, which revealed total credit of Rs 53 Crore, however no substantial balance was left behind in those accounts. Therefore for tracing the Proceeds of Crime, ED conducted searches and recovered information and documents regarding some USDT trading accounts with Binance, immovable and movable properties and also seized the electronic devices, which are suspected to be utilized for carrying out fraud.

Further investigation is under progress.