



Press Release

20/01/2025

Directorate of Enforcement (ED), Jalandhar Zonal Office has conducted search operations on 17.01.2025 at eleven locations in Gurugram, Panchkula, Jind, (Haryana), Mohali (Punjab) and Mumbai (Maharashtra) covering residential and business premises of M/s Vuenow Infratech Limited, M/s Big Boy Toyz, M/s Mandeshi Foods Pvt. Ltd., M/s Planckdot Pvt. Ltd., M/s Bytecanvass LLP, M/s Skyverse, M/s Skylink Network and related entities & persons under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in connection with money laundering investigation against **M/s Vuenow Marketing Services Ltd.** During the search operations, various luxury vehicles, cash amounting to Rs. 3 Lakh, incriminating documents, records and digital devices were seized.

ED initiated investigation on the basis of an FIR registered by Gautam Budh Nagar (Noida) Police, Uttar Pradesh under various sections of BNS, 2023. The FIR was registered on the basis of information shared by the ED u/s 66(2) of PMLA, 2002.

ED investigation revealed that M/s Vuenow Marketing Services Ltd. (M/s VMSL) in connivance with other group entities induced various investors to invest their money in the guise of selling them cloud particles and leasing back those particles (SLB model) on promise of high rental returns, without having any substantial infrastructure for the same. The Proceeds of Crime (POC) generated out of criminal activities were further diverted by M/s VMSL and group companies by way of purchase of various luxurious vehicles, routing of funds to the tune of hundreds of crores through shell entities and investment in properties.

Earlier, searches were also conducted at various premises of M/s Vuenow Marketing Services Ltd. and related entities on 26.11.2024 under provisions of PMLA, 2002.

Further investigation is under progress.

