



Press Release
25.02.2025

Directorate of Enforcement (ED), Jalandhar Zonal Office has conducted search operation at the premises related to Arif Nisar at Delhi on 24.02.2025 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.** and related entities and persons. The search conducted by ED has resulted in the seizure of various incriminating documents and records. During course of search and in furtherance of investigation, Arif Nisar was arrested under the provisions of PMLA, 2002 on the same day i.e. 24.02.2025. Arif Nisar was produced before the Hon'ble Special Court (PMLA, Jalandhar, who granted his 8 days custody on ED remand till 04.03.2025.

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 ED u/s 66(2) of PMLA, 2002.

ED investigation revealed that M/s Zebyte Infotech Pvt. Ltd. and M/s Zebyte Rental Planet Pvt. Ltd were rotating money of new investors to old investors in the guise of sub lease rent of cloud particles. As such no rental income was generated from any clients who purported to have taken cloud particles on rent. Arif Nisar who holds 75% shareholding in ZIPL, is a Mentor and founder of VMSL group & a close associate of Sukhvinder Singh Kharour, in connivance with other persons, generated Proceeds of Crime (POC) to the tune of thousands of crores by inducing 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 and clients for the same. The POC was invested in purchase of assets and also diverted in personal Accounts of Arif Nisar and others.

Earlier, searches were also conducted at various premises of M/s Vuenow Marketing Services Ltd. and related entities under provisions of PMLA on 26.11.2024 and 17.01.2025

Further investigation is under progress.