



## **Press Release**

**10.12.2024**

Directorate of Enforcement (ED), Dimapur Sub Zonal Office has conducted search operations on 05/12/2024 at 11 premises in Delhi, Gurugram, Thane & Navi Mumbai under the provisions of Prevention of Money Laundering Act (PMLA), 2002 in **HPZ Token App case**. The search covered the residential premises and business premises of the key persons who are the beneficiary of the Proceeds of Crime or have actively aided/ abetted the master mind in the case.

ED initiated investigation on the basis of FIR registered by Cyber Crime Police Station, Kohima (Nagaland) for offences committed under various sections of IPC, 1860 and Information Technology Act, 2000 in relation with duping of gullible investors, in garb of promise of astronomic returns on investing money for mining of Bitcoin and other Crypto Currencies, for which an App based Token by the name of “HPZ Token” was used.

ED investigations have brought out that for an investment of Rs. 57,000/- returns of Rs. 4,000 per day for 3 months were promised. Initially returns were paid to gain confidence of investors and simultaneous lucrative offers of fresh investments were proposed leading to more investments by gullible investors. Thereafter, the funds so collected were siphoned off and the App/website became inaccessible.

During the search, incriminating documents and digital devices were seized. During the recording of the statements of key persons various movable and immovable properties were found and the Proceeds of Crime (POC) in the form of bank balances/FD/Mutual Funds etc worth Rs.12.5 Crore were freezed. This action pertains to the HPZ Token Case in which investors were duped of hundreds of crores on the pretext of doubling their investment through the app HPZ Token and in online gaming and betting websites.

Earlier in the case, Dimapur Sub Zonal Office had conducted search at 44 locations throughout the country. So far, the total proceeds of crime freezed and attached by ED, Dimapur Sub Zonal Office in this case is over Rs. 615.90 Crore.

Further Investigation is under progress.