



Press Release

02.12.2022

Directorate of Enforcement (ED) has searched 16 premises across Chennai, Mumbai and Delhi covering office and residential premises of Securecloud Technologies Limited, a listed entity, Pro Fin Capital Services Limited, Quantum Global Securities Limited (QGSL), -another listed company, Unity Global Financial Services Pvt Limited, Desert River Capital Pvt Ltd which are share brokerage and financial services companies and its promoters under Prevention of Money Laundering Act, 2002.

ED has initiated money laundering investigation on the basis of FIR 39/2019 dated 02.02.2019 was filed by Suresh Venkatachari, the promoter and CEO of Securecloud Technologies Limited (STL), before CCB-I Chennai u/s 420, 465, 468, 471 and 120B of IPC against QGSL and its Directors and Mr Rohit Arora. As the FIR covered scheduled offence u/s 420, 471 & 120B of IPC, a case was booked under PMLA. The company Securecloud Technologies Limited (STL), earlier known as 8k Miles Software Services Limited a software and IT services company is having presence in India and USA. The complaint was lodged against some sharebrokers and financial service provider companies which sold the shares pledged by the promoter of STL in order to borrow loan against STL shares. The complaint also stated that the share brokers who have provided loan forged the signatures on Delivery Instruction slips and sold the shares in off-market.

PMLA investigation revealed that the directors and beneficial owners of these share brokerage and financial services companies have transferred the shares worth Rs.160 crore in off-market and subsequently sold the same to generate huge proceeds of crime. The investigation also revealed that the complaint lodged by the Promoter of STL was misleading as he and his CFO are involved in larger conspiracy of cheating general public by way of inflating books of company, diverted funds of company to the unrelated business activities of companies having stakes of CFO and CEO of STL. Even the suspicious activity for share price manipulation was being done by some unscrupulous share traders with tacit support and connivance of senior management of STL was noticed and the same is being looked into. The larger conspiracy of promoters of listed company and the share broking companies that have provided loan and allegedly sold away the shares of company is under investigation from the perspective of money laundering.

In this matter, the searches conducted led to seizure of Rs 1.04 crore in cash, gold and diamond jewellery, identification of immovable properties of more than Rs. 30 Crore and other movable assets in various DMAT accounts as well as seizure of incriminating documents and digital evidences. Further investigation is under progress.





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Directorate of Enforcement(ED), Madurai Sub Zonal Office has arrested 4 persons R. Aravinth, S. Gopalakrishnan, S. Bharathraj, (the three Directors of M/s. Bluemax Capital Solutions Pvt. Ltd.) and their associate J. Amarnath of Tuticorin on 18.11.2022 PMLA Special Court has granted 12 days ED custody for all these accused . In the instant case, multiple FIRs were registered by the Tamil Nadu state police against M/s. Bluemax Capital Solutions Pvt. Ltd., its directors and others across Tamil Nadu state during year 2020 and 2021 based on the complaints received from general public that they were cheated by M/s. Bluemax Capital Solutions Pvt. Ltd. in the guise of investing their money in trading of forex, commodities, gold, etc. for promised higher returns. The general public has been cheated to the tune of around Rs. 108 Crore.

PMLA Investigation revealed that the directors of the Company had created a Website of the company with false features that falsely showed real time forex trading with the investors' money. The modus operandi of the company was that once a person would invest money, they would be provided with an account and the website of the Company was designed in such a way that when a person logged into his/her account, it would show statements falsely depicting real time forex trading being done regularly in the accounts. The website was designed to mislead investors by falsely depicting genuine trading in forex, commodities through trading charts, etc. which duped the investors into thinking that their money was being indeed invested in trading and fictitious account statement with Profit and Loss was provided monthly. In October 2019, the directors had deliberately staged a false hacking of their company server and thereafter informed the investors that their money was lost in trading. They had then made token repayments of part money to a few investors leaving others high and dry.

ED Investigation showed that in reality, the investor's money was not invested in any of the trading activities as promised and that the above mentioned arrested persons, had diverted a sizeable portion of the investor's money through various business entities,



and invested in new businesses in their names or their wife's names and also invested in crypto currencies clandestinely. It was also seen that all the three directors have together started companies and bank accounts in the name of M/s. Bluemax Global Ltd in offshore locations mainly in UAE, Hong Kong, Belize and UK and stashed money in them. Moreover, they had also started various businesses and opened bank accounts in their names and in the names of other unrelated persons in foreign countries to commit fraud and cheating in the similar fashion.

Further investigation is in progress.



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In an ongoing investigation under the provisions of the Prevention of Money Laundering Act, 2002 (PMLA) of M/s. Shri Kheteshwar Urban Credit Co-operative Society Ltd case the proceeds of crime in the form of movable and immovable properties amounting to Rs. 3,51,09,524/- has been attached vide Provisional attachment order issued by Directorate of Enforcement(ED) dated 30.11.2022

In this case Rajasthan Police has registered more than 50 FIR's and has filed Charge Sheets against Rajveer Singh Rajpurohit, Vikram Singh Rajpurohit, Shaitan Singh Rajpurohit and other related persons of M/s. Shri Kheteshwar Urban Credit Co-operative Society Ltd. for the offence under various sections of Indian Penal Code (IPC).

During investigation it was revealed that M/s. Shri Kheteshwar Urban Credit Co-operative Society Ltd offered lucrative returns on deposits. Innocent investor/public was attracted towards the Kheteshwar society due to lucrative rate of interest offered on the deposits. Several agents were appointed by the Society for working on its behalf and to accept the deposits from the Public. Starting from the month of July/August 2016, M/s. Kheteshwar Society did not make payment on maturity dates of deposits as promised to its depositors.

The public deposits, so siphoned off/embezzled, were found to be invested in movable/immovable properties which were the proceeds of crime and were "laundered" in an attempt to project it as untainted in different forms of investments.

Based on investigation done immovable property of Rs. 3,42,59,524/- and movable property of Rs. 8,50,000/- have been provisionally attached by Directorate of Enforcement vide order dated 30.11.2022.

Further investigation is in under progress.