Press Release
30.12.2025

Directorate of Enforcement (ED), Chandigarh Zonal Office has conducted search operations on 24.12.25 at 9 residential premises across Ambala, Kurukshetra, Karnal & Chandigarh under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in connection with cheating of crores of rupees under the guise of investment in the name of fake entity Crypto World Trading Company.

During the search operations, various incriminating documents, digital evidence have been seized. Besides, 18 bank accounts having proceeds of crime worth Rs. 22.38 Lakh have been frozen along with seizure of Rs. 4 Lakh in cash. In addition, immovable properties worth Rs. 3 Crore (approx.) have also been unearthed.

ED initiated investigation on the basis of an FIR registered by the Haryana Police, against Vikas Kalra, Tarun Taneja, Kapil Kumar & Pawan Kumar.

ED investigation has revealed that the accused individuals, in collusion with each other, had cheated crores of rupees from numerous people in the city and surrounding areas by alluring them to invest in Crypto World Trading Company. The accused had created a fraudulent online platform under the name of Crypto World Trading Company, with an intent to deceive the innocent investors of their hard-earned money.

Investigation revealed that accused persons created Crypto Wallets on Binance where they received money from various investors. Analysis of bank accounts of accused persons reveals that investments from various investors were received in their personal bank accounts and layered through bank accounts of their family members and associates. The Proceeds of Crime generated has been utilised by the accused person in acquiring immovable properties in the name of their family members.

Further investigation is under progress.