PRESS RELEASE
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Directorate of Enforcement (ED), Chandigarh Zonal Office has provisionally attached movable and immovable properties **worth Rs. 10.86 Crore** under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in a land fraud case involving **Sandeep Yadav and others**. The investigation leads to attachment of Flat & land **worth Rs. 6.06 Crore** and Cryptocurrencies lying in the crypto wallets in the shape of Ramifi Tokens **worth Rs. 4.79 Crore**.

ED initiated the investigation based on an FIR registered by the Haryana Police against Sandeep Yadav, Manoj Yadav, and others. Investigations revealed that Sandeep Yadav, along with Manoj Yadav and Mohan Sharma, allegedly acted in connivance with close associates to cheat members of the public and generated Proceeds of Crime (POC), which was invested in moveable and immovable assets, as well as cryptocurrencies.

During a detailed financial investigation, it was found that Sandeep Yadav and his associates allegedly cheated around 20 people by fraudulently selling plots and by luring investors with promises of unusually high returns through cryptocurrency investments and have generated POC to the tune of **Rs. 26.54 Crore** (approx.). Several individuals were cheated by the accused persons by inducement through fraudulent sale/purchase transactions of properties and false assurances of high returns on cryptocurrency investments. The cheated amount was siphoned off through 3rd party bank accounts, which was subsequently withdrawn in cash. Most of the amounts were received/paid in cash.

Further investigation has revealed that Sandeep Yadav and his associates are habitual offenders, with multiple FIRs registered against them. They cheated people by making false promises related to sale of plots and high-return on investments.

Earlier, searches conducted at 10 locations in this case led to the recovery of cryptocurrencies worth Rs. 17 Crore and the amount of Rs. 46 Lakh in various bank accounts linked to Sandeep Yadav and his associates, which was frozen under the provisions of PMLA, 2002.

Further investigation is under progress.