



PRESS RELEASE

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Directorate of Enforcement (ED), Bengaluru Zonal Office, has provisionally attached movable properties – balance in the foreign bank accounts, maintained in the USA and Singapore, amounting to USD 55.69 Million (**Rs. 505 Crore, approx.**), held in the names of overseas shell companies of M/s. Winzo Pvt. Ltd., viz. M/s. Winzo US Inc, USA & M/s. Winzo SG Pte. Ltd., Singapore, operated & controlled by Paavan Nanda and Ms. Saumya Singh Rathore.

Earlier, ED has conducted Search & Seizure operations at the office premises of M/s. Winzo Pvt. Ltd., and the residential premises of its Director on 18/11/2025 and its Accounting Firm on 30/12/2025. The evidence unearthed during the Search and subsequent investigation revealed that the company was engaged in criminal activities and unscrupulous practices i.e. customers were made to play with BOTs/AI/Algorithms/software (*termed as PPP/EP/Persona*) without being made aware of the fact that they are playing with BOTs/AI/Algorithms and not with humans in real money games. Winzo has also prevented/limited withdrawals of monies held by the customers in the wallets of M/s Winzo Pvt Ltd.

M/s. Winzo Pvt Ltd also generated Proceeds of Crime in the form of 'Rake Commission' from the matches played by the BOTs with the real players on their Winzo App. Further, by using the BOTs and a restrictive environment in withdrawing the funds, the users were induced to play more and more matches. Through repeated gameplay under these conditions, users' deposited amounts were progressively appropriated by the company in the form of rake commission charged on each match. The cumulative effect of this mechanism enabled the company to systematically convert users' deposits into revenue i.e, rake commission. In this manner, **the company has derived total Proceeds of Crime amounting Rs.3522.05 Crore**, for the financial years 2021-22 to 2025-26 (*till 22/08/2025*).

So far, the ED has frozen movable properties amounting Rs.689 Crore (approx.) in the instant case. Further, a part of the direct Proceeds of Crime has been taken out of India to the USA and Singapore under the garb of overseas investments. All the operations and day-to-day business activities, operation of bank accounts is done from India. However, the funds worth USD 55 Million have been parked in their bank account in the USA & Singapore. Further, a Prosecution Complaint has been filed before the Hon'ble Special Court of PMLA, Bengaluru (CCH-1) on 23/01/2026. **Till date, the total proceeds of crime attached/frozen in the instant case are around Rs. 1194 Crores.**

Further investigation is under progress.