**PRESS RELEASE**

**18/2/2026**

**ED attaches property worth Rs. 39.01 Lakh in a money laundering case related to Save Box Concepts Pvt. Ltd.**

Directorate of Enforcement (ED), Kochi Zonal Office has provisionally attached immovable property worth Rs. 39.01 Lakh on 17/2/2026 under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in a money laundering case against Swathi Rahim, Managing Director of M/s Save Box Concepts Pvt. Ltd. in a matter related to defrauding investors.

ED initiated investigation on the basis of four FIRs registered by Thrissur City East Police Station, Kerala, against Swathi Rahim and others under various Sections of the Indian Penal Code (IPC), 1860. These FIRs pertain to allegations that Swathi Rahim, as Managing Director of M/s Save Box Concepts Pvt. Ltd., cheated multiple investors by inducing them to invest money in the company with false promises of lucrative returns, issuance of company shares, partnerships, or franchises in an online bidding application and related ventures, leading to misappropriation of funds.

The company, which promoted itself as India's first bidding application and later linked to cryptocurrency trading, collected investments from the public but failed to honour commitments, resulting in closure of operations by late 2022 and multiple criminal complaints. Investigation revealed that Proceeds of Crime amounting to approximately Rs. 39.01 Lakh (from four specific complainants after accounting for partial refunds) were generated through cheating and were layered/diverted for various purposes, including celebrity brand endorsements, cryptocurrency trading losses, personal expenses, and other utilisations.

Therefore, the ED has attached immovable property worth Rs. 39,01,000/- (equivalent value of the quantified proceeds of crime), received by Jayasurya V M (a prominent actor of Malayalam Movie industry) in Kerala vide Provisional Attachment Order dated 17.02.2026.

Further investigation is under progress.