



PRESS RELEASE
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Provisional attachment in case of cheating to Public (investments through representations and assurances of high and assured returns) in “cryptocurrency “ATC Coin” case

Directorate of Enforcement (ED), Mumbai Zonal Office has provisionally attached movable and immovable properties worth **Rs. 55.50 Crore** belonging to M/s Jewria Services Club India Pvt. Ltd., M/s Viva Card Retail Services Pvt. Ltd., Subhashchandra Ramratan Jewria and Chirag Ramratan Jewria, under the provisions of the Prevention of Money Laundering Act (PMLA), 2002. The attached assets include immovable properties in form of **11 commercial Galas (shops) and four residential flats** situated in Mumbai as well as movable properties in form of the Bank account balances. PMLA investigation revealed that the attached assets were acquired out of Proceeds of Crime generated through collection of funds from public/investors in the name of cryptocurrency “ATC Coin”.

ED initiated investigation in 2021 on the basis of C.R. No. 77/2017 registered by Economic Offences Wing (EOW), Mumbai against M/s Jewria Services Club India Pvt. Ltd., M/s ATC Coin Ltd., Subhashchandra Ramratan Jewria and Chirag Ramratan Jewria. Subsequently, charge-sheet has been filed by EOW, Mumbai.

ED investigation conducted so far revealed that Subhashchandra Ramratan Jewria and Chirag Ramratan Jewria projected themselves and their entities as promoters of a self-created cryptocurrency namely “ATC Coin” and induced the public to make investments through representations and assurances of high and assured returns. An amount of approximately Rs. 84 Crore was collected from the public/investors and deposited in the bank account of M/s Jewria Services Club India Pvt. Ltd. The funds were subsequently diverted through various bank accounts of the accused persons and their associated entities, including M/s Viva Card Retail Services Pvt. Ltd. Part of such funds was utilized for acquisition of four residential flats and 11 commercial Galas (shops), all situated in Mumbai.

Further investigation is under progress.