PRESS RELEASE

22/12/2025

Directorate of Enforcement (ED), Bangalore Zonal Office has conducted search operations on 18.12.2025 under the provisions of Prevention of Money-Laundering Act (PMLA), 2002 at 21premises spread across Karnataka Maharashtra and Delhi in the case of M/s. 4th Bloc Consultants and others. Searches were conducted at the residential and office premises of the accused persons and their associates under PMLA, 2002.

The search operation was conducted after preliminary investigation conducted on the basis of the FIR and information shared by Karnataka State Police alleging large scale organized financial fraud involving cryptocurrency (virtual assets) based investment platforms operated by the accused persons targeting foreign nationals as well as Indian citizens and collecting funds in the guise of investment majorly in the form of cryptocurrency through the websites designed by the accused.

During the search operation,the below mentioned modus operandi used by the accused has been unearthed:-

- Creation of fake Cryptocurrency investment platforms that mimics genuine investment platforms advertising astronomical returns.
- Target gullible investors from India & Abroad promising quick returns. Use photos of reputed crypto experts, famous personalities without consent for promotions.
- Initial investors were paid some returns to gain trust and attract more investors like a classic MLM scheme.
- Offers Referral bonuses and used social media platforms such as Facebook, Instagram, WhatsApp, Telegram etc. to market their schemes and increase the scale of the fraud.
- Creation of multiple crypto wallets, foreign bank accounts and companies to gather the Proceeds of Crime (POC).
- Transfer of funds to India through Hawala, Accommodation Entries and also through Peer to Peer (P2P) crypto transfer to others.
- Utilisation of POC to create assets in India and Abroad.

Some of the websites created and used by the accused for executing their above-mentioned modus are mentioned in the **Annexure.**

The above-mentioned modus was used by the accused since the year 2015 and the POCgenerated in the form of cryptocurrency was utilised by the accused directly in crypto transactions wherever possible, converted into cash/bank balance using peer-to-peer crypto transaction using certain crypto platforms.

The POC generated in this way has been utilized by the accused persons in acquiring movable and immovable properties in India and abroad.

Some of these properties have been identified during search proceedings. The search operation has also helped in identification of few crypto wallets addresses of the accused persons which has been used to receive and further utilize the POC.

It is revealed during the search proceedings that most of the accused are maintaining undisclosed foreign bank accounts and foreign entities to launder the POC.

Further investigation is under progress.

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ANNEXURE

(i) goldbooker.com (xiv) fincorp.com

(ii) wozur.com (xv) theapexpower.com

(iii) mygoldrev.com (xvi) cryptobrite.com

(iv) cryptexify.com (xvii)goldxcapital.com

(v) hawkchain.com (xviii)cubigains.com

(vi) paymara.com (xix) bitcodeals.com

(vii) hackandpool.com (xx) turbominers.com

(viii) growmore.com (xxi) bitminerclub.com

(ix) bitrobix.com (xxii) primetrades.com

(x) zylotrade.com (xxiii) cryptobtctrade.com

(xi) cryptogames24hrs.com (xxiv) hydrominers.com

(xii) bitleeds.com (xxv) bixotrade.org

(xiii) jumboticket.network (xxvi) metaaibox.com

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