Press Release
17.04.2025

Directorate of Enforcement (ED), Kolkata has taken possession of the confirmed attached immovable properties worth **Rs. 30 Crore** in the form of 60 hotel rooms and vacant land situated at Seven Hills Pamban Island Resort, Rameswaram in the matter of M/s TM Traders & M/s KK Traders (TP Global FX) under the provisions of the Prevention of Money Laundering Act (PMLA), 2002.

ED initiated investigation based on the FIR registered by Kolkata Police under various sections of IPC, 1860 against M/s T M Traders and M/s K K Traders. As per Reserve Bank of India (RBI), the website TP Global FX is neither registered with RBI nor does it has any authorization from RBI for forex trading. The RBI has also issued an Alert List including the name of TP Global FX vide press release dated 07.09.2022, which was published to caution general public against unauthorized trading platforms.

ED investigation revealed that a sophisticated deception was orchestrated by individuals viz. Prasenjit Das, Tushar Patel and Shailesh Kumar Pandey by utilizing numerous dummy companies to entice investors into a fraudulent scheme promising high returns on forex trading investments through TP Global FX. Additionally, the Directors and promoters of IX Global, namely Viraj Suhas Patil and Joseph Martinez, actively promoted TP Global FX as their preferred brokers. Members and users of IX Global employed TP Global FX brokerage services for their forex trading activities.

ED investigation further revealed that funds gathered from investors were diverted to procure personal assets in the name of Tushar Patel and his associates. This was accomplished through complex methods, including funneling money through dummy accounts and engaging the services of Full Fledged Money Changers (FFMC).

Previously, ED had arrested Shailesh Kumar Pandey, Prasenjit Das and Viraj Suhas Patil, and seized/frozen/attached assets worth Rs 270 Crore (approx.), including cash, real estate, hospitality establishments, office spaces, land, vehicles, crypto currencies, and bank balances. Two Prosecution Complaints have already been filed against the arrested accused persons before the Hon’ble Special Court (PMLA), Calcutta and the Hon’ble Court has taken cognizance of the offence of money laundering.

Further investigation is under progress.











