Press Release

19.11.2026

ED FILES PROSECUTION COMPLAINT AGAINST 11 ACCUSED IN LARGE-SCALE ONLINE INVESTMENT FRAUD CASE

Directorate of Enforcement (ED), Kolkata Zonal Office-II, has filed a Prosecution Complaint on 13.11.2026 before the Hon'ble Special Court, Calcutta under the Prevention of Money Laundering Act (PMLA), 2002 against 10 persons and one company in connection with an organised online investment fraud and money laundering syndicate. The names of the persons/ entity who have been arraigned as accused are Ankit Agarwal, Anurag Singh, Jyotindra Mohan Nath, Ajit Kumar Mahato, Dileep Kumar Singh, Vivek Sah, Akash Soni, Abhinav Sharma, Souvik Poddar, Aduitya Pradhan and M/s Assar Impex Pvt Ltd.

ED investigation was initiated on the basis of 4 FIRs registered by Bidhannagar Cyber Police Station, West Bengal, concerning fraudulent online investment schemes. The investigation revealed that the accused persons lured unsuspecting investors through social media advertisements and WhatsApp groups by promising exceptionally high returns from stock market investments. Victims were induced to download fraudulent mobile applications, including "ESCORTS" and "Ssa-EE", where fictitious trading profits were displayed to gain their confidence. After permitting small initial withdrawals, the accused blocked further withdrawals and demanded additional payments under false pretexts such as taxes, service charges and account activation fees.

Investigation has revealed that the funds collected from victims were routed through numerous bank accounts opened in the names of individuals, proprietorship concerns and entities having no genuine business activities. These mule accounts were allegedly used for layering, concealing and transferring the proceeds of crime. The predicate agency investigation had identified details of 704 bank accounts linked to 1,530 complaints relating to online investment fraud and other cyber-fraud activities.

Further investigation has revealed that M/s Assar Impex Pvt. Ltd. was used as a conduit for routing proceeds of crime through mule entities and transferring funds to Dubai under the guise of fictitious import transactions involving plastic granules and other goods. It was recealed that no physical goods had been imported or received by the company during his tenure. The purported import transactions were used to project illicit funds as legitimate trade payments and facilitate their transfer outside India.

Investigation also revealed extensive banking transactions through mule accounts and entities, indicating a wider organised network involved in cyber fraud and laundering of proceeds of crime.

Earlier ED had conducted searches at multiple locations in different States under Section 17 of the PMLA, 2002, and issued freezing orders in respect of 320 bank accounts having a cumulative balance of Rs. 28.33 crore.

Further investigation is under progress.