PRESS RELEASE
16.02.2026

Directorate of Enforcement (ED), Ranchi Zonal Office, has filed a Prosecution Complaint before the Hon'ble Special Court (CBI-cum-PMLA), Ranchi, against M/s Maxizone Touch Pvt. Ltd. and its Directors — Chander Bhushan Singh and Smt. Priyanka — under the provisions of the Prevention of Money Laundering Act (PMLA), 2002, in a large-scale MLM/Ponzi fraud involving Proceeds of Crime amounting to Rs. 308 Crore collected from 16,927 investors. Further, ED has provisionally attached properties valued at Rs. 11 Crore vide Provisional Attachment Order dated 12.02.2026.

ED initiated investigation on the basis of FIRs registered by Jharkhand Police at Sakchi and Govindpur Police Stations, Jamshedpur, under various Sections of the IPC, 1860. The accused lured investors by promising a lifelong monthly return of 15% through their company. After collecting funds, they abruptly stopped payments and absconded. Both accused were declared Proclaimed Offenders on 03.03.2023.

ED investigation revealed that the company operated a classic Ponzi scheme — no actual trading or business activity was conducted; funds from new investors were used to pay "returns" to older investors. The accused misrepresented their NSE Authorised Person status to deceive the public, while the RBI confirmed the company had no NBFC registration, rendering its deposit-taking illegal ab initio. Forensic analysis of digital evidence from the laptop of Chander Bhushan Singh unmasked the true scale of the scam covered 16,927 investors and Rs. 307.95 Crore (approx.) in Proceeds of Crime which was corroborated by Rs. 521.45 Crore in total credits across 21 bank accounts. Of this, Rs. 249.69 Crore was recycled as "returns" and Rs. 58.27 Crore was siphoned into real estate, gold jewellery, and cryptocurrency (USDT) — thereby concealing and projecting the Proceeds of Crime as untainted property. During absconding, the accused forged an Aadhaar Card in the name of 'Deepak Singh' to evade law enforcement.

Three rounds of search operations were conducted at 27 premises across five States, yielding incriminating documents, digital devices, gold jewellery, 14,757 USDT, and Rs. 10 Lakh cash. Earlier, ED had arrested both Directors on 16.12.2025 under Section 19 of PMLA. Both are presently in judicial custody at Birsa Munda Central Jail, Ranchi.

Further investigation is under progress.