Press Release
12.07.2026

Directorate of Enforcement (ED), Chennai Zonal Office has conducted search operations under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 on **10.07.2026 and 11.07.2026** at 16 (sixteen) locations in **Tamil Nadu, 2 locations in Kerala and one location at Srinagar** in connection with an ongoing money laundering investigation relating to Online Cyber Fraud involving “fake investment” and "Work From Home" scams.

ED initiated investigation on the basis of **FIR No. 25/2025** and **FIR No. 637/2022** registered by the Tamil Nadu Police and Telangana police respectively for offences punishable under various provisions of the Bharatiya Nyaya Sanhita, 2023/Indian Penal Code, 1860 and the Information Technology Act(a), 2008, which are scheduled offences under the Prevention of Money Laundering Act, 2002.

ED investigation revealed that unknown cyber fraudsters induced innocent victims to invest money through fake online investment platforms and fraudulent "Work From Home" schemes by making false promises of lucrative returns and commissions. On such inducement, the complainants transferred 14.95 Crore into various bank accounts controlled by the accused persons. The funds were immediately layered through multiple mule bank accounts and shell entities before being converted into cryptocurrency and further transferred through multiple crypto wallets to conceal their origin and ownership.

Investigation further revealed that Roshan Fiaz is one of the principal persons involved in laundering the Proceeds of Crime. He, along with his associates, allegedly operated and controlled multiple mule bank accounts in his own name, in the name of his wife, and through various shell entities including M/s Wingsonwings Technology Pvt. Ltd., M/s Trading Wheels Pvt. Ltd., and Garnet Management Consulting. Analysis of the beneficiary bank accounts involved in FIR No. 25/2025 reveals that several accounts receiving the defrauded funds were mule accounts, opened shortly before receipt of the funds and subsequently closed after further transfer of the amounts.

Investigation has revealed that Rs. 80,000/- out of the Proceeds of Crime in FIR No. 25/2025 was transferred to the bank account of M/s R.K. Electrical Prop. Eshak Sharif, an entity associated with Roshan Fiaz. Investigation also revealed that the tainted funds were routed through several business entities and associated persons, including M/s R.K. Electrical, Balmani Oil Store & Agency, M/s JK Footwear, Team Well Engineering and others, for layering and integration of the Proceeds of Crime. Scrutiny of the bank account of Luban Parvez, an accused in FIR No. 637/2022, reveals transfer of more than Rs. 45 Lakh to the bank account of Roshan Fiaz.

During the searches, several incriminating documents, digital devices, mobile phones, laptops, bank account records, company incorporation records, books of accounts and documents relating to shell entities were recovered and seized under the provisions of the PMLA, 2002. Details relating to cryptocurrency wallets, virtual digital assets, crypto exchange accounts, recovery phrases and other digital evidence connected with cryptocurrency transactions were also found and secured. **Crypto currency assets** valued at approximately **Rs. 3.35 Crore** and Cash amounting to Rs. 14.50 Lakh has been identified and seized under the provisions of the PMLA, 2002. Several bank accounts in the name of accused and its associated entities amounting more than **Rs.40 Lakh** has been frozen.

Further investigation is under progress.