Press Release
29/1/2026

Directorate of Enforcement (ED), Bengaluru Zonal Office has issued a Provisional Attachment Order (PAO) on 29.01.2026 under the provisions of the Prevention of Money Laundering Act, 2002 (PMLA) in the case relating to illegal online betting and gambling activities involving KC Veerendra and his associates.

The Provisional Attachment Order has been issued, whereby assets worth approximately Rs. 177.3 Crore have been provisionally attached. The attached properties include immovable properties including agricultural land and residential sites along with other movable assets, which have been attached as value of any such property/ property derived directly from Proceeds of Crime generated out of illegal online betting/gambling operations.

ED initiated investigation on the basis of multiple FIRs registered by various State Police authorities across several states under various Sections of the IPC, 1860 which are Scheduled Offences under PMLA. These FIRs pertain to cheating, impersonation and extortion of the general public through illegal online betting websites, including King567 and other associated platforms. Subsequent findings have uncovered that K.C. Veerendra and his associates are the masterminds behind a nationwide illegal online betting network operating through the same modus operandi.

The investigation has established that the accused generated substantial “proceeds of crime” by duping the public through these online betting and impersonation scams. In the scheme, unsuspecting players were induced to stake money on rigged illegal gaming websites which were in nature of online casinos; their deposits (running into crores of rupees in aggregate) were collected via the payment gateways into designated payment aggregator accounts. The victims were initially shown fake winnings to build trust, and then eventually blocked from withdrawals. Investigation has revealed use of hundreds of mule accounts and several payment gateways for laundering of Proceeds of Crime.

Earlier, ED had conducted extensive search and seizure operations across more than 60 premises in several States under Section 17 of PMLA, during which large quantities of cash, gold bullion, gold and silver jewellery, vehicles, digital devices and incriminating documents were seized. ED had also arrested KC Veerendra under Section 19 of PMLA, and a Prosecution Complaint has been filed before the Hon’ble Special Court (PMLA).

On the basis of material evidence gathered during investigation, ED has provisionally attached assets held directly and indirectly by KC Veerendra, which are reasonably believed to be Proceeds of Crime and properties involved in money laundering. With this, the ED has attached assets worth more than Rs. 320 Crore in the present case under the provisions of the PMLA, 2002. Further, during the course of investigation, Proceeds of Crime exceeding Rs. 2,300 Crore have been identified so far, which were generated through illegal online betting and gambling activities and subsequently laundered through multiple layers of transactions.

Investigation is ongoing to trace remaining Proceeds of Crime and identify all beneficiaries involved.



K.C.Veerendra popularly known as "Puppy" in and around entertainment industry circles is the founderand chairman of Rathna group of industries and companies. Under his guidance supervision and mentorship the organisation has catapulted as one of the largest entertainment,recreational company in India, Nepal and Georgia

K C VEERENDRA PUPPY

FOUNDER & CHAIRMAN
RATHNA GROUP

RATHNA GROUP

MAJESTIC GROUP
HOTELS AND CASINOS

PUPPY'S

He is renowned for pioneering new trends in the entertainment and recreation market. Mr. Veerendra is Responsible for introducing, designing and marketing " ANDHAR BAHAAR " and other new genre of games to South east Asian Casinos.

As an iconic leader and a disruptive forward thinker, Mr. Veerendra's Strategic Planning gave genesis to affordable luxury for middle class aspirational Indians, creating the foundations of the premium affordable entertainment industry.

Mr. Veerendra's business has been regarded as one of the largest in entertainment industry across south Asia over the past decades. He has handled and mastered the areas of Cotton, Edible oil, Farming, Gold, Liquor, Hospitality , primarily entertainment and gaming industry.

Mr. Veerendra is instrumental in Operating & Marketing white label online casinos and sports book in South East Asian online Gaming Industry through Ratna Gaming solutions.

SPORTS BOOK

- MPC777.COM
- MPCEXCH.COM

ONLINE CASINO

- KING567.COM
- PLAYWIN567.COM
- PLAY567.COM
- CASINOGAMES567.COM

KING 567

Playwin567

PLAY 567