



PRESS RELEASE

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Directorate of Enforcement (ED), Hqrs. Office, New Delhi has arrested Rohit Vij one of the master minds in a Chinese App investment fraud case and has subsequently conducted searches at 5 premises in Delhi connected with Rohit Vij, his business entities and associates under the provisions of Prevention of Money Laundering Act (PMLA), 2002, which has resulted into identification of Proceeds of Crime (POC), recovery and seizure of incriminating documents.

ED initiated investigation on the basis of FIR registered by the PS Cyber Crime, Hyderabad in the year 2022, wherein it was alleged that certain Chinese individuals, in association with certain Indian persons have defrauded various investors by luring and offering unrealistically high returns on investments through their fake investment app named as '**LOXAM**', claiming to be related to a reputed French MNC Group of the same name.

ED investigation revealed that the tainted money was collected in the bank account of a shell entity M/s Xindai Technologies Pvt. Ltd., which was formed in the name of an Indian person, on the instructions of a Chinese national namely Mr. Jack, who took the Internet Banking credentials and routed the funds so collected through 38 mule accounts, which were subsequently converted into Foreign Currencies with the help of Rohit Vij and his associates through shell Money Changer entities viz. M/s Ranjan Money Corp. Pvt. Ltd. and M/s KDS Forex Pvt. Ltd controlled by them based in Delhi.

Rohit Vij and his associates converted the tainted amount into foreign currencies, mostly in US Dollar & UAE Dirham, through multiple Authorised Money Changers (AMCs)/ Full Fledged Money Changers (FFMCs), and provided the same to the Chinese perpetrators of fraud through various middlemen through hawala channels.

Amount totalling to Rs. 171.47 Crore were laundered through M/s Xindai Technologies Pvt Ltd and subsequently converted into forex through M/s Ranjan Moneycorp Pvt Ltd and M/s KDS Forex Pvt Ltd. However, from the analysis of bank accounts of M/s Ranjan Money Corp and M/s KDS Forex Pvt. Ltd., it was found that within a period of 7 months, these entities, under the control and operation of Rohit Vij, has converted Rs. 903 Crore of similar tainted money generated by Chinese perpetrators of fraud and other accused persons.

Hence, Rohit Vij, the master mind in conversion of Proceeds of Crime into forex, was arrested on 30.06.2025, who has been accorded 5 days ED custody by the Ld. PMLA Court, New Delhi.

Further investigation is under progress.