

PRESS NOTE

Today a press meet was conducted at Cyberabad Police commissionerate regarding the arrest of Cyber fraudsters.

Investment adviser company/firm Directors/Proprietors (4) arrested for cheating the innocent investors thousands of Crores rupees all over India in the name of providing share tips by Cyber Crime PS, Cyberabad.

The Cyber Crime PS, Cyberabad arrested (4) Directors/ Proprietors of various Investment firms (Advisers) operating from Indore, Madhya Pradesh State for cheating the innocent share trading investors to the tune of thousands of Crores rupees all over India. Rs. 3.63 Crores has been seized from the firms.

Brief facts of the Case:

On 25.09.2018 Cyber Crime PS received a complaint from Sri Narsim Manohar, R/o. Bachupally that he opened a D-Mat A/c in Ventura Wealth in 2015 for doing online trading. In Dec, 2017, he received a call from www.ways2capital.com company and requested to take their tips for share trading. Initially they provided two tips at free of cost, by this complainant got some profits. Believing the above trading tips he registered with the company by paying registration fee, later monthly fees and other fees to the tune of Rs.5,57,000/-. After receiving the money they did not provide any services as promised and stopped responding to his calls and thereby cheated him.

On 28.09.2018 another complaint was received from Sri Aditya Chilakamarthy, R/o.Manikonda that he was contacted by the representatives of "The Equicom Financial Research Pvt. Ltd", Indore who deal in providing share tips. The caller explained their services, on (www.theequicom.com) which he initially paid Rs.8,000/- for basic plan tips, after that in the name of upgradation to premium plan (for fetching more profits in short period) they have collected an amount of Rs.3,44,000/- from him and provided few random tips, which are not at all useful for trading and thus they cheated the complainant.

On 01.01.2019 received another complaint was received from Dr A.Ramachandra Aryasri, Occ: Retd. Professor, R/o. Gandipet. In first week of June, 2017 he received a calls from telecallers of Trade Bizz Research Firm (www.tradebizzindia.com) Indore and requested him to invest to do online share trading and assured him to provide tips for getting good returns. Believing their words he paid an amount of Rs.2,00,000/- to them. For few months they informed him random tips which were not useful later they stopped providing tips and thus cheated him.

On 27.07.2018 received a complaint from Ankit Kumar Munna, R/o.Kondapur, Hyderabad in which he stated that in the month of March, 2018 he received a call from telecallers of Safal Research (An investment advisory company located at #158, Chhoti Khajrani, Indore, Madhya Pradesh website: www.safalresearch.com) and offered share market tips. Though he did not have D-Mat A/c, they got opened a D-Mat A/c with Profitmart (Stock Broking Company, Chennai). After which they took an amount of Rs.4,60,000/- in the name of different fees. They provided tips which were not useful. Later in the name of trading they took Rs.5,00,000/- that would be carried out by them on his behalf, but no profits were received and thus cheated him.

Basing on the above reported cases, a team led by Ch.Y.Srinivas, Kumar, ACP, Inspectors K.Srinivas,Ch.Ramaiah, Sub-Inspector Vijay Vardhan and staff visited Indore and conducted raids on above companies/firms and apprehended the accused with help of local police and Securities and Exchange Board of India (SEBI), Indore.

Details of the Companies/Firms are:

1. Highbrow Market Research Investments Advisers Pvt Ltd.
www.ways2capital.com

Directors: Chandan Sigh Rajput and Rahul Trivedi

Representative: Swapnil Prajapati (Promoter & Ex Director)

(230) Tele Callers are working in this company & 10,778 members are enrolled as Investors. Holding 6 Bank accounts.

449 complaints registered against this company with SEBI

Arrested Person: Swapnil Prajapati

2. The Equicom Financial Research Pvt Ltd: www.theequicom.com

Directors: Amit Kukad and Akhilesh Raghuwanshi

Representative: Akhilesh Raghuwanshi (Director)

(250) Tele Callers are working in this company & 15,000 members are enrolled as Investors. Holding 4 Bank accounts.

222 complaints registered against this company with SEBI.

Arrested: Akhilesh Raghuwanshi (Director and Representative).

(Swapnil Prajapati and Akhilesh Raghuwanshi were colleagues while working with Capital Via Global Investor Pvt Ltd as tele callers (BDE) in the year 2012)

3. Trade Bizz Research (Proprietary Firm): www.tradebizzindia.com

Proprietor - Cum - Representative: Santosh Singh Parihar

(35) Tele Callers are working in this company & 3,000 members are enrolled as Investors. Holding 4 Bank accounts.

69 complaints registered against this company with SEBI.

Arrested: Santosh Sigh Parihar

4. Safal Research: www.safalresearch.com

Proprietor Cum Representative: Sagar Sahu

(25) Tele Callers are working in this company & 400 members are enrolled as Investors. Holding 3 Bank accounts.

4 complaints registered against this company with SEBI

Arrested: Sagar Sahu

□ **MO of Investment Adviser Companies:**

1. Calls the customer and offer Free Calls/Tips for 2 days.
2. Collects fees in the name of registration services etc. Then they collect online Documentation.
3. Collect Fees towards offering of share trade Tips:
Month/ Quarterly / Half early / Yearly.
4. Services - Premium/ Sparkle.
5. Collect investments in the name of trading at second stage.

Amounts Freezed in the Bank accounts: Rs.3,63,42,513/-

1. Highbrow Market Research Investment Advisers Pvt Ltd.
(Rs.1,18,32,326)
2. The Equicom Financial Research Pvt Ltd. (Rs.1,78,69,425)
3. Tradebizz Research (Rs.65,79,300)
4. Safal Research (Rs.61,462)

Advisory:

1. Share trading investors should be more vigilant before paying to any Investment Advisers out of Hyderabad and not to fall into the trap of fraudulent companies/firms.
2. Share Trading investor should visit the Investment Adviser office in person and pay after satisfying with their terms and conditions.
3. Share Trading investor should go through the reviews about the companies before paying to them.
4. They should verify with registered reputed share trading companies.
5. Lastly they should verify with local SEBI officials.

Staff worked in the above case:

- 1.K.Srinivas, Inspector of Police
- 2.Ch Ramaiah, Inspector of Police
- 3.K.Vijay Vardhan, Sub-Inspector of Police.
- 4.U.K.Siddeshwar. Asst-Sub Inspector of Police.
- 5.Suresh, PC
- 6.Krupakar Reddy, PC
- 7.Ramulu Naik, PC

The participants in the Press meet were Cyberabad CP VC Sajjanar, IPS., DCP Crimes Janaki Sharmila, Cyber Crimes ACP Srinivas, Inspectors K.Srinivas, Ch Ramaiah, SI K.Vijay Vardhan, ASI U.K.Siddeshwar, PCs Suresh, Krupakar Reddy, Ramulu Naik and others participated.

