

## RAID AT MULTIPLE LOCATIONS BY EOW

### EOW ARRESTS THREE SENIOR PARTNERS OF VIHAAN DIRECT SELLING (INDIA) PVT. LTD. OF Q NET LTD. IN A CHIT FUND CASE.

Economic Offences Wing, Bhubaneswar has arrested three accused persons namely **Sarat Kumar Parida** of Brahmeswarpatna, **Debabrata Harichandan** of Chandrasekharpur and **Chandan Kumar Mahalik** of Jagannath Vihar, Bhubaneswar, all Senior partners of **Q Net Ltd and Vihaan Direct Selling (India) Pvt. Ltd.** in EOW PS Case No.17 dt.18.09.2019 u/s 406/420/467/468/471/120-B IPC r/w 4, 5 &6 of Prize Chits and Money Circulation Schemes (Banning) Act,1978/ Sec. 6 of the OPID Act,2011. They are being forwarded to the Court of Presiding Officer, Designated Court (Under OPID Act, 2011), Cuttack as per law.

An enquiry was conducted by EOW on the allegation that the Directors, Partners and officials of Q Net Ltd. through its India franchise Vihaan Direct Selling (India) Pvt. Ltd are engaged in illegal Money Circulation Schemes in the guise of Direct Selling/Multi Level Marketing and collected crores of rupees from many investors. On the basis of enquiry the above noted case was registered at EOW against aforementioned persons and others.

Investigation reveals that the aforementioned three accused persons along with others entered into criminal conspiracy with Directors of Q Net Ltd. through its Indian Franchise M/s Vihaan Direct Selling (India) Pvt. Ltd, and induced the gullible investors to invest in the company with promise of handsome returns. While inducing investors, they used to give rosy picture of the schemes floated by company like performing returns of **Rs.50 crores with a little investment of Rs.5 lakhs**, within span of only five years. They were functioning in a pyramid structure where is new entrant will deposit the amount in the account of upline members which will pass through different levels to the company's account. In the abovementioned manner, accused persons had collected huge money for the company and received in return their commission, on the deposits made by the investors in a very camouflage manner.

Searches were conducted in the houses of aforementioned accused persons and many incriminating documents/ articles such as brochures, receipts of the company, I.Card, money receipts, i-phone, laptops, list of investors etc have been seized.

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