Press Release

05.11.2026

Directorate of Enforcement (ED), Mumbai Zonal Office, has arrested Avinash Arjun Rathod on 02.11.2026 under Section 19 of the Prevention of Money Laundering Act (PMLA), 2002, in connection with an investigation into the alleged diversion and laundering of Proceeds of Crime generated through fraudulent investment schemes run in the name of M/s APS Wealth Ventures LLP and other associated entities. The Hon'ble Special Court for PMLA cases, Mumbai has granted ED custody of the accused till 04.11.2026 for further investigation.

ED investigation was initiated on the basis of FIR registered by Chaturngi Police Station, Pune against Avinash Rathod and others in connection with the alleged collection of funds from investors who were lured to invest money in the entities run by Avinash Arjun Rathod including M/s APS Wealth Ventures LLP, by promising assured monthly returns of approximately 5% profit and 5% repayment of principal for 20 months. The case was subsequently transferred to Economic Offence Wing (EoW), Pune. Investigation so far has revealed that approximately 587 investors had invested around Rs.157 Crore in the said scheme, against which around Rs.89 crores were allegedly not returned to the investors.

Investigation under PMLA has revealed that Avinash Arjun Rathod was the principal person exercising control over the affairs of M/s APS Wealth Ventures LLP, holding approximately 90% ownership in the LLP and being responsible for its day-to-day management and financial decisions, including operation of its bank accounts. He was allegedly instrumental in managing the financial transactions and movement of funds through various bank accounts of M/s APS Wealth Ventures LLP and its associated entities.

Further investigation has revealed that funds collected from investors were routed through multiple bank accounts of M/s APS Wealth Ventures LLP and its associated entities, including M/s APS Smart Gain LLP and others. Analysis of bank accounts and financial records has revealed substantial inter-account transfers and movement of funds through various banking channels. Investigation has also identified transactions involving the personal bank accounts of Avinash Arjun Rathod, including transfer of funds outwards to various individuals and investments in securities, which are being examined to establish the ultimate utilisation and beneficiaries of the funds.

Further, there are allegations that Avinash Rathod and his wife left India for Dubai in April 2023 where he has assured similar assured returns to investors under the name of M/s Wealthpro Investment Consultant LLC owned by him in Dubai which are to be examined.

The accused was arrested on 02.11.2026 under the provisions of PMLA, 2002, and was produced before the Hon'ble Special Court which granted ED custody till 04.11.2026. Further custodial examination is being undertaken to ascertain the complete money trail, identify the beneficiaries of the Proceeds of Crime, trace the assets acquired therefrom and establish the role of other persons and entities involved in the alleged laundering of Proceeds of Crime.

Further investigation is under progress.