

FEDERAL INVESTIGATION AGENCY
FIRST INFORMATION REPORT
 FIRST INFORM OF A COGNIZABLE CRIME REPORTED
 UNDER SECTION 154 CODE OF CRIMINAL PROCEDURE



Police Station. Composite Circle, Faisalabad

No. <u>FIR-CC-FSD(CBC)-32/26</u>	Date and Hour of Occurrence: <u>20-Aug-2024 12:00</u>
1. Date and Hour when Reported	21-Oct-2025 13:00
2. Name and Residence of Informant and Complaint	State Through Muhammad Arslan Jamal (Inspector), FIA CC FAISALABAD
3. Brief description of offence (with section) and of property carried off, if any	u/s 4, 5 and 23 of the Foreign Exchange Regulation Act, 1947 read with Sections 420, 468 and 471 PPC
4. Place of Occurrence, Distance and Direction from Police Station	Faisalabad & Sahiwal
5. Steps taken regarding Investigation, Explanation of delay in recording information	After the completion of Enquiry No. 1698/2025 of FIA/CBC/Faisalabad. Shahid Imran AD/FIA will investigate the case.
6. Date and Hour of dispatch from Police Station	24-Sep-2026 04:15

During probe of Enquiry No. 1698/2025 dated 21-10-2025 regarding an organized financial/payment network involving multiple Single Member Companies (SMCs), bank accounts, branchless banking/payment channels and online gambling platforms, the financial transactions, corporate structure, bank accounts, payment channels, source and destination of funds and actual nature of the business activities of the persons/entities involved were examined in detail. The evidence collected during the probe, including financial analysis data, account statements, transactional records, corporate records and statements of relevant persons, has prima facie established that the accused persons, in furtherance of a common design and in connivance with each other and other associates, established and operated multiple bogus companies and bank/payment accounts which were ostensibly maintained for legitimate commercial activities, including e-commerce and digital marketing. However, examination of the actual banking and transactional activity established that the said companies and accounts were utilized for collection, routing, layering, transfer and disbursement of illegal funds generated through online gambling platforms, followed by settlement of substantial portions of the funds through digital hawala/hundi and USDT/cryptocurrency channels. The probe identified, inter alia, these gaming platforms connected with the payment network U7777 Game, TD777 Game, 89F Game, EPIWIN, 1ee.com, 3rr.com, Z7.com, i8.fun, B9 Game and S9 Game. They are all online casino platforms and above-mentioned gaming platforms not only offering similar nature of games but also their websites have an exact interface with only slight change of color scheme, indicating that the same designers or developers might have been operating these platforms. Further, reviewing the details mentioned on websites, these platforms offer their players the chance to bet the real money which can be deposited through three different modes of transactions which include bank transfers, mobile wallets and cryptocurrency payments. They attract users through generous referral rewards. From these exorbitant referrals reward it appears that these platforms also defraud individuals of their hard-earned money, beyond promoting gambling in Pakistan. These gambling platforms were using branchless banking accounts of various Single Member Companies-SMCs to collect, route, layers and disburse the illegal proceeds of these gambling applications. Details of the said SMCs are as

Sr. No.	Name of SMC	Owner Name	CNIC of Owner	Account Opening Year	Aggregate Credit Turnover (PKR)	Aggregate Debit Turnover (PKR)
1	Martnmarts SMC Pvt. Ltd	Muhammad Zeeshan s/o Ghulam Nabi	36502-5002815-1	2024	33,653,474,888	33,317,380,526
2	Rifamart SMC Pvt. Ltd.	Muhammad Zeeshan s/o Ghulam Nabi	36502-5002815-1	2024	9,600,132,748	9,518,764,710

3	Martspay.Com	Muhammad Zeeshan s/o Ghulam Nabi	36502-5002815-1	2024	4,523,090,064	4,523,088,954
4	Teamsmart SMC Pvt. Ltd	Imran Ali s/o Habib Ali	36502-0406644-9	2025	21,676,333,462	21,473,735,418
5	Housemart SMC Pvt. Ltd	Imran Ali s/o Habib Ali	36502-0406644-9	2025	13,165,903,710	13,088,503,365
6	Coastal Connections SMC Pvt. Ltd	Imran Ali s/o Habib Ali	36502-0406644-9	2025	3,091,186,229	3,073,260,758
7	New Heights Builders and Developers SMC Pvt. Ltd	Muhammad Amir s/o Nazir Ahmad	36502-3896585-5	2025	13,161,036,516	12,974,487,233
8	Trendy Innovative Marketing SMC Pvt. Ltd.	Muhammad Amir s/o Nazir Ahmad	36502-3896585-5	2025	6,595,881,426	6,515,284,723
9	Martbox SMC Pvt. Ltd.	Ali Shan s/o Ghulam Nabi	36502-9380938-7	2024	7,519,478,734	7,346,931,219
10	Winnie Technologies SMC Pvt. Ltd.	Azhar Iqbal s/o Muhammad Liaqat	37405-0300486-5	2025	4,491,512,951	4,515,813,685
11	Unleash Utopia Mall SMC Pvt. Ltd.	Abu Sufyan s/o Muhammad Liaqat	34402-0576077-1	2025	2,453,027,395	2,452,996,088
Total					119,931,058,123	118,800,246,679

The account details and transaction patterns of the companies associated with the accused persons corresponded with the deposit denominations and payment mechanisms displayed on the said gaming platforms. The analysis further established that five identified collection accounts (branchless) received approximately Rs.8.586 billion through approximately 10.490 million transactions, matching the exact deposit denominations offered by the gambling platforms. The illegal funds received through collection accounts (branchless) were subsequently transferred to branch banking accounts (apparently used as swap accounts) of different companies of this network, all maintained at Mobilink Microfinance Bank Limited-MMBL branches located in three cities Faisalabad, Sahiwal and Rawalpindi, mostly maintained with Sahiwal branch. From these swap accounts, funds were transferred to MMBL disbursement accounts (branchless), from which numerous small-value payments were made to various counterparties (gamblers). After creating the complex layering of transactions among these Swap accounts illegal funds worth billions of rupees were transferred to the accounts of these bogus companies being maintained with Faysal Bank Limited and Dubai Islamic Bank Limited.

Sr. No.	Account Number	Account Title	Bank	Account Opening Year	Aggregate Credit Turnover	Aggregate Debit Turnover
1	3057301000009380	New Heights Builders and Developers SMC Pvt. Ltd.	FBL	2025	5925267751	5924780769
2	3057301000009380	Trendy Innovative Marketing SMC Pvt. Ltd.	FBL	2025	2582786428	2578758233

3	305730100008730	Martnmarts Pvt. Ltd.	SMC	FBL	2024	5626242961	5567679085
4	970748001	Martnmarts Pvt. Ltd.	SMC	DIBPAK	2025	100983738	49472767
5	970748002	Martnmarts Pvt. Ltd.	SMC	DIBPAK	2024	5039556484	4993046981
Total						19274837362	19113737835

After receiving the illegal funds in the accounts maintained in FBL and DIBPAK, these funds were then transferred to multiple unrelated counterparties located in distant cities of northern areas like Peshawar, Buner and Shahkas etc. Most of the counterparties are sole proprietorship businesses as scrap dealer, mobile, cloth dealers, mobile shops, general order suppliers, food grain commission agents and spare parts dealer etc. and don't align with the declared business activities of these SMCs. The transactional pattern, rapid movement of funds, use of multiple companies and accounts, inter-company transfers and subsequent transfers to unrelated counterparties established that the accounts were being deliberately utilized to disguise the true origin, nature and destination of the funds. The probe further established that 29 CTRs aggregating Rs.357,021,073/- were associated with the reported persons, of which approximately Rs.321.971 million related to transactions attributable to Muhammad Zeeshan. During enquiry Muhammad Zeeshan also disclosed that he encountered a person Viqar Rashid Khan who introduced the proposal of establishing a local payment setup for an alleged Chinese associate, Michael, stated to be a global agent for online gaming/gambling platforms. The proposed arrangement involved linking Pakistani branchless corporate/API accounts with the gambling platforms for receiving players' deposits against a share of approximately 1–2% of the deposited amount. He developed the modalities and after exploring the arrangement with JazzCash/Easypaisa officials, Viqar Rashid Khan arranged an online meeting with Michael. Thereafter, various bogus/fictitious branchless corporate accounts were opened with JazzCash/Easypaisa in the names of bogus SMCs registered in the names of Zeeshan and his associates during 2024–2025 with illicit help of certain Jazzcash/easypaisa officials. He also disclosed that Muhammad Hamza Sarwar s/o Muhammad Sarwar developed dummy websites of these stated SMCs and performed testing of these websites with JazzCash/Easypaisa to help to open these bogus accounts against fraudulent/fictitious decaled businesses. These bogus/fictitious accounts were allegedly used for receiving betting deposits from users of the online gambling platforms. He further disclosed that agreed profit-sharing arrangement initially provided 25% to Viqar Rashid Khan and 37.5% each to Zeeshan and Michael, which was subsequently changed to 50% each between Zeeshan and Viqar. The accused Zeeshan earned approximately Rs.400–450 million, while Viqar Rashid Khan allegedly received approximately Rs.100–150 million over about one year. According to Zeeshan, Viqar's share was initially deposited into his joint Bank Alfalah account with his wife, Navida Khan, and subsequently paid in cash through a bank account allegedly provided by Michael's associate Shahzaib, with Zeeshan stating that he verified delivery of the cash to Viqar. The probe further established that after collection and layering of funds through Pakistani bank/payment accounts, substantial amounts were transferred to hawala accounts and for USDT/cryptocurrency settlement. The financial analysis consequently established that the accused persons were utilizing Pakistani banking/payment channels for receipt and movement of funds and thereafter facilitating their conversion and settlement through unauthorized foreign-exchange/USDT channels. The probe further established that several companies maintained websites and business profiles portraying themselves as legitimate e-commerce, consultancy, payment aggregation or other commercial businesses, whereas the actual transactions conducted through their accounts corresponded with online gaming/gambling activities. The cumulative evidence establishes that the accused persons, acting in concert, deliberately utilized multiple companies, bank accounts and payment channels for collection, routing, layering and unauthorized settlement of illegal funds connected with online gaming/gambling activities and facilitated the movement/conversion of value through unauthorized foreign exchange channels. Accordingly, the evidence collected during the enquiry prima facie establishes the commission of offences under Sections 4, 5 and 23 of the Foreign Exchange Regulation Act, 1947 while the companies maintained multiple addresses and inconsistent business particulars, with websites, banking records and corporate documents reflecting materially different business descriptions and addresses. These false/fabricated particulars were used to obtain and operate bank/payment accounts, which were subsequently utilized for processing gambling proceeds, layering transactions and hawala/USDT-based settlement. Such dishonest representations and use of fabricated/false documents prima facie attract Sections 420, 468 and 471 PPC. Therefore, after approval, the criminal case is being registered against the following accused persons 1) Muhammad Zeeshan s/o Ghulam Nabi CNIC (36502-5002815-1) 2) Imran Ali s/o Habib Ali 3) Muhammad Amir s/o Nazir Ahmad 4) Ali Shan s/o Ghulam Nabi 5) Abu Sufyan s/o Muhammad Liaqat 6) Azhar Iqbal s/o Muhammad Liaqat 7) Muhammad Hamza Sarwar CNIC (33104-5690642-5) 8) Viqar Rashid Khan u/s 4, 5 and 23 of the Foreign Exchange Regulation Act, 1947 read with Sections 420, 468 and 471 PPC while the role of others including the bank officials, will be thrashed out during the course of investigation. A case is being registered against the said accused under the above-mentioned provisions of law. AD Shahid Imran will investigate the case. Copies of FIR are being sent to the quarters concerned.

Muhammad Arslan Jamal
Inspector

Copy To:

- 1- DIRECTOR FIA/HQ /ISLAMABAD 2- CCRO FIA HQ ISLAMABAD
- 3- DIRECTOR FIA PUNJAB ZONE FSD 4- Special Court central FIA/FSD
- 5- AREA MAGISTRATE FIA/FSD 6- READER TO DD/FIA /CC/FSD
- 7- INVESTIGATION OFFICER FIA/CC FSD

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