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Kolkata Man Arrested in ₹1.5 Crore Crypto Scam Targeting Bengaluru Resident

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– Categories: Crypto



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Police in Kolkata's Bidhannagar suburb arrested 26-year-old **Harshik Mukeshbhai Patel** from Chandkheda, Gujarat, on charges of defrauding a Bengaluru resident of ₹1.5 crore (about \$180,000) through a fake cryptocurrency investment platform. The arrest follows a complaint filed on September 15, 2023, by **Aurobinda Maji**, a 34-year-old Bengaluru-based investor.

According to authorities, the scheme involved a professionally designed digital platform that imitated legitimate crypto exchanges. The site promised “guaranteed profits” ranging from 10–25% within a few days. Once Maji transferred funds into the platform, the operators allegedly siphoned money through multiple bank accounts tied to the scam.

Investigators traced a portion of the stolen funds—over ₹2 lakh—to an **IDFC First Bank** account belonging to Patel. The money was transferred in the second phase (“Layer 2”) of the fraud and withdrawn via ATM shortly thereafter, confirming Patel’s connection to the scheme.

During the arrest, police seized various items linked to the scam, including electronic devices and transaction records. A senior officer from the Bidhannagar Commissionerate, speaking on condition of anonymity, said: *“We believe Patel may be part of a broader network engaged in similar digital investment scams, and we are continuing the probe to track additional beneficiaries and accomplices.”*

Patel was taken into custody under transit remand to Kolkata, where he will face questioning and possible charges related to the fraud. Police are also working to identify co-conspirators who may have assisted in the operation.

The case is an example of the growing risks associated with unregulated cryptocurrency investment platforms, especially those operating offshore. Law enforcement officials have emphasized caution for investors considering digital asset opportunities that promise unusually high, guaranteed returns.