



ED Seizes Cryptocurrencies in Haryana

Why in News?

[The Enforcement Directorate \(ED\)](#) seized [cryptocurrencies](#) worth Rs 17.20 crore after conducting searches at six locations in Haryana related to an investment scam.

Key Points

- **Seizure of Cryptocurrencies:**
 - The ED found **cryptocurrencies stored in multiple wallets**.
 - The alleged mastermind, and his associates owned and managed these wallets.
 - Officials seized several mobile phones during the searches which **contained multiple apps** used to access cryptocurrency wallets.
- **Basis of the Investigation:**
 - The probe stems from a [First Information Report \(FIR\)](#) filed by the Haryana Police.
 - A victim's complaint also contributed to the initiation of the investigation.

The Enforcement Directorate (ED)

- The ED is a **multi-disciplinary organization** mandated with investigation of offences of [money laundering](#) and violations of foreign exchange laws.
- It functions **under the Department of Revenue of the Ministry of Finance**.
- As a premier financial investigation agency of the Government of India, the ED functions in **strict compliance with the Constitution and Laws of India**.

First Information Report (FIR)

- A first information report (FIR) is a written document **prepared by the police when they receive information about the commission of a cognisable offence**.
 - A **cognisable offence** is one in which the police can arrest a person without a warrant.
 - The term FIR is **not defined in the [Indian Penal Code \(IPC\)](#)**. Code of Criminal Procedure (CrPC), 1973, or in any other law, but in police regulations or rules, information recorded under **Section 154 of CrPC** is known as First Information Report (FIR).