

MIZORAM POLICE PRESS STATEMENT

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Dated Aizawl the 23rd February 2022

SUBJECT: ADVISORY FOR PREVENTION OF MONEY CIRCULATION SCAMS

Of late, it has been learnt that some people in Mizoram are engaging in money circulation scheme called '**Pearlvine International**'. The activity undertaken by Pearlvine International is under investigation/enquiry by the Economic Offences Wing of CID Crime under Mizoram Police as of now. The general public are cautioned about this money circulation scheme as under:

- 1) In this **Pearlvine International** scheme, members' recruitment is mainly based on pyramid structure. It is an "Auto-generated online money circulation scheme", wherein the already enrolled members get shares/benefits from the new members' activation fee / log-in fee, etc. The application used for conducting online transactions (digital wallet / virtual currency) is a platform, not easily understood by common people.
- 2) Such scheme that induces enrolment of new members by offering benefits or commission is prohibited under "The Prize Chits and Money Circulation Schemes (Banning) Act, 1978" and "Money Circulation Scheme (Banning) Mizoram Rules 2013".
- 3) Though this kind of financial activity appears to be highly beneficial at the initial stage, they are not viable and unreliable in the long run. Promoters of such schemes are even liable for suitable legal action, as per the merits and facts of the case.

Since falling prey to such scheme can result in financial losses, members of the public are cautioned not to get involved in these schemes and to refrain from responding to such offers in any manner.

ISSUED BY MIZORAM POLICE MEDIA CELL, PHQ

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- 1). Director, I&PR for kind information and to take necessary action for wide publicity to Electronics and Print Media please.
- 2). Director / News Editor - LPS Vision/Zonet Vision/Doordarshan Kendra/All India Radio (AIR), Aizawl.
- 3). President, MJA for kind information and necessary action please.
- 4). SO to DGP(M) for kind information of DGP(M)



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