

More gold seized from MLM firm in Chennai

A further 16 kg of gold was seized from multi-level marketing (MLM) company Quest Net and three more of its employees were arrested following an investor's complaint, police officials said here Monday.

With this, the total value of gold seized from the company touched Rs.235 million (\$5.40 million) since Saturday.

The arrests and seizures were the follow-up of a complaint by a Chennai-based investor who said the company had cheated him of his investment of Rs.62,000 and threatened him with dire consequences if he persisted with his allegations.

The city police commissioner's office was besieged by more complainants who alleged the MLM unit had cheated them.

'I used to employ 30 people and had a flourishing business worth over Rs.4 million. I was taken in by the pep talk, liquidated my assets and invested everything in Quest Net. Now, I am a pauper. What is more there are hundreds like me,' S. Bukhari, a complainant, told reporters.

Quest Net's parent company Gold Quest has reiterated in a statement from Hong Kong that all its deals are above board and denied any wrongdoing.

Quest Net sources told IANS the company had enriched many and it was being victimised due to political pressure.

'Gold Quest is globally worth over \$3 billion and exists as a legal entity in over 100 nations - some of them being the US, Britain, Singapore and Australia. And the total monetary value of the complaints against the company doesn't add up to beyond Rs.20 million,' a company source said.

The [Chennai](#) police say the company is banned in Sri Lanka, Indonesia and arrest warrants are pending against its promoters in the Philippines.

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