



PRESS RELEASE

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Kerala Finance Minister releases Geojit's documentary on investment frauds titled 'The Shadow Syndicate'

Documentary Raises Awareness on Online Trading Scams

Thiruvananthapuram, 4th December 2024 – Geojit released an impactful documentary titled “**The Shadow Syndicate**” to shed light on the growing incidence of online investment frauds targeting unsuspecting people across India. The documentary was officially released by **Kerala Finance Minister K.N. Balagopal** in the presence of **A. Balakrishnan, Executive Director of Geojit Financial Services Limited**, marking a significant step in spreading awareness about digital financial frauds.

Speaking at the launch, the **Finance Minister** commended the initiative, saying, “*This documentary will greatly benefit the investment community as a whole by shedding light on fraudulent practices and equipping investors with the knowledge to safeguard their money.*”

‘**The Shadow Syndicate**’ documentary in English and Malayalam, delves deep into the methods used by scammers, revealing how fraudulent schemes typically operate through social media groups, messaging platforms, fake apps and websites, mimicking trusted companies, including Geojit Financial Services.

On the occasion, Mr. Balakrishnan said, “*Most of the fake applications and fraudsters lure people by promising huge returns on investing in IPOs and other instruments without doing KYC, which seems like an added attraction as people generally think KYC is a burden. Such people don't realize that KYC is mandatory as well as it safeguards the interests of investors. Through this documentary, we hope to raise awareness about these issues and prevent more frauds, robbing innocent people of their life savings.*”

The documentary exposes common tactics through which the scammers initially demonstrate small and seemingly legitimate returns to build trust. They gradually encourage people to make larger investments, finally creating barriers to withdrawal by demanding more payments or citing fraudulent technical issues.

Highlighting insights from the financial, cyber security and law enforcement experts, the documentary stresses on the need of careful verification before making any such investment and provides guidance on the steps the victims can follow to recover their lost money.

The national cyber-crime prevention mechanism also offers robust support in this mission. Victims can contact the national helpline at 1930 to report financial fraud or use dedicated reporting channels like the Kerala Police WhatsApp number (9497980900) to seek emergency assistance in case of losing money.

Investors and the public are advised to watch 'The Shadow Syndicate' on the Geojit Spotlight YouTube channel to learn more about safeguarding their investments in an increasingly digitalized world.

Produced by Geojit Foundation, directed by Abhilash Villangatil and edited by Sreerosh P. Suresh, the documentary serves as a stern warning to the evolving landscape of digital financial frauds in India.

Link to the documentary:

The Shadow Syndicate: https://www.youtube.com/watch?v=ryO3Qjv_LXg

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ABOUT GEOJIT

Geojit Financial Services (www.geojit.com) is one of the leading investment services companies in India, with a strong presence in the GCC. It has around 14.45 lakh clients, a network of 506 offices and has Assets Under Custody and Management worth Rs. 1,13,000 crore. BNP Paribas, C J George – Founder, Chairman and Managing Director of Geojit, Kerala State Industrial Development Corporation (KSIDC) and Rekha Rakesh Jhunjhunwala are the prominent shareholders of the company.

Geojit Financial Services has an extensive presence in the GCC region via joint ventures and partnerships: Barjeel Geojit Financial Services LLC in UAE, BBK Geojit Business Consultancy and Information (KSCC) in Kuwait and QBG Geojit Securities LLC in Oman. The company also has a presence in Bahrain through a business partnership with Bank of Bahrain and Kuwait.

Geojit Foundation is the charitable trust founded by Geojit Financial Services with the aim of carrying out programs that are beneficial to the public.

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