भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

प्रेस विज्ञप्ति
PRESS RELEASE

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Caution to investors regarding impersonation of SEBI registered intermediaries on closed user groups of social media platforms

It has come to the notice of the Securities and Exchange Board of India (SEBI) that many WhatsApp groups are impersonating SEBI registered intermediaries on closed user groups of social media platforms.

It has been observed that fraudsters are impersonating SEBI registered intermediaries by creating an impression of legitimacy and inducing investors to open trading accounts. Investors are being lured to participate in purported institutional trading opportunities by portraying international stock markets as being more lucrative vis-a-vis Indian stock markets. These fraudsters are providing recommendations on shares/stocks/indices listed in international stock markets /Indian stock markets. Investors are being directed to register on unauthorised trading platforms and transfer funds to designated bank accounts which are held in the names of unregistered entities.

You may also refer to earlier press releases issued by SEBI cautioning investors regarding impersonation of SEBI by visiting the link: https://www.sebi.gov.in/media-and-notifications/press-releases/sep-2025/caution-to-the-public-regarding-impersonation-of-sebi_96449.html and cautioning against Stock Tips offered through Invitation-only Whatsapp Groups by visiting the link: https://www.sebi.gov.in/media-and-notifications/press-releases/oct-2026/caution-to-investors-against-stock-tips-offered-through-invitation-only-whatsapp-groups_105389.html

Given below are the red flags that investors should be cautious of, of such fraudsters on closed user groups include (but are not limited to):

1) **Invitation links:** Invitations to join closed user groups (like WhatsApp/ Telegram etc.) are sent from unknown sources on social media platforms.
2) **Admin numbers of closed user groups**: Admins of the closed user groups may usually have mobile numbers with international codes like +44, +65 etc., or may also have Indian mobile nos. starting with +91.
3) **Strategy**: Investors are enticed through fraudulent claims like 'Recover your Indian portfolio loss from investments in foreign markets', 'Off-Market Negotiated Block Trades', 'Institutional Trades' and 'Steady Growth opportunities to recover losses'.
4) **Fake Institutional trading accounts**': Investors are misled into trading through fake 'institutional trading accounts' by impersonating SEBI registered intermediary.
5) **Stock recommendations**: Free recommendations of stocks listed in international/ Indian securities market are provided
6) **Third Party bank accounts**: Investors are enticed to transfer money to third party bank accounts which do not belong to SEBI registered entities.
7) **Fraudulent Apps:** Investors are given access to download fraudulent apps that display the supposedly invested funds transferred by investors and their portfolio.
8) **False sense of legitimacy**: Misuse of SEBI website screenshots showing that entity is SEBI registered while these fraudsters are impersonating SEBI registered entities.
9) **Unauthorized use of SEBI Letter head**: Fake SEBI letter heads and fake SEBI stamps are used to certify fraudulent bank accounts
10) **Connection with SEBI**: Fraudulently state connection with SEBI employees.
11) **Fresh invitation to join closed user group**: If a group is suspended, a fresh invitation link may be sent to join new closed user groups.

In this regard, investors are advised to:

1) **Verify SEBI registration status:** Check SEBI registered entities from the following link: https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes
2) **Avoid investments that claim sure shot returns:** Exercise caution against investment opportunities from unauthentic sources involving institutional trades/assured returns/investment in international markets.

3) **Avoid unverified trading platforms:** Refrain from opening accounts on unverified trading platforms or transferring funds to bank accounts communicated by unknown persons.
4) **Avoid downloading unverified apps:** Investors are advised to check 'verified' badge while downloading trading apps from the Play Store.
5) **Check the authorised trading applications:** Check authorised mobile apps of SEBI registered intermediaries through the following link: https://investor.sebi.gov.in/Investor-support.html
6) **Verify the authenticity of bank account details provided:** Check bank accounts/UPI IDs from the following link: https://siportal.sebi.gov.in/intermediary/sebi-check
7) **Avoid joining closed user groups:** It is advised to refrain from joining unverified/ unknown closed user groups via invitation from unknown individuals.

SEBI urges investors to remain vigilant and verify the SEBI registration status before engaging with any entity offering investment advisory related services on closed user groups.

Mumbai
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