

Indian Police Warn About Mavrodi

By [The Moscow Times](#)

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The  **Moscow Times**

Police in India warned the country's population about getting involved in the MMM financial pyramid which was founded by Sergei Mavrodi and left millions of Russians cheated in the 1990s, an Indian newspaper has said.

The police of Andhra Pradesh state in the south of India cautioned people from investing in the pyramid called Mavrodi Mondial Moneybox, since "such schemes are bogus and don't yield any money," Business Standard daily reported Wednesday.

The scheme is already widespread across a number of Indian states including Maharashtra, Gujarat and Punjab, the report said.

According to the country's Crime Investigation Department, residents were asked to deposit 5,000 Indian Rupees (\$92) to become enrolled as a member in the plan, but "the ultimate goal of the scheme's organizer is to destroy the global financial system."

Mavrodi served 4 1/2 years in prison for defrauding an estimated 10 million to 15 million small

investors in Russia in the mid-1990s. He launched his financial pyramid in India in August, and his representative in the country, Alexei Muratov, told The Moscow Times at that time that the enterprise had attracted a few thousands investors thanks to extensive online propaganda.

In Russia, Mavrodi had launched two similar schemes over the last two years that were later shut down.

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