



**Press Release**  
**26/10/2023**

Directorate of Enforcement (ED) has provisionally attached assets worth Rs. 70.39 Crore under the provisions of the Prevention of Money Laundering Act, 2002 (PMLA) belonging to Kapil Wadhawan and Dheeraj Wadhawan in DHFL-UBI Fraud case. The attached assets are in the form of Paintings & Sculpture worth Rs. 28.58 Crore, Watches worth Rs. 5 Crore, Diamond jewellery worth Rs. 10.71 Crore, 20% stake in a helicopter to the tune of Rs. 9 Crore and two flats in Bandra worth Rs. 17.10 Crore.

ED initiated investigation on the basis of an FIR registered by CBI, AC-VI, New Delhi under various Sections of IPC and PC Act, 1988 against Kapil Wadhawan & Dheeraj Wadhawan Promoters of DHFL and others for cheating a consortium of 17 banks to the tune of Rs. 34,615 Crore.

ED investigation revealed that Kapil Wadhawan & Dheeraj Wadhawan, both directors of DHFL and other accused persons have entered into a criminal conspiracy to cheat the Consortium of 17 Banks led by Union Bank of India (UBI) and in pursuance of the said conspiracy the said accused Kapil Wadhawan and others induced the consortium banks to sanction huge loans aggregating to Rs 42,871.42 Crore. It is revealed that the accused persons siphoned off & misappropriated a significant portion of said funds by falsifying the books of the DHFL and dishonestly defaulted on repayment of the legitimate dues of the said consortium banks, thereby causing a wrongful loss of Rs. 34,615 Crore to the consortium lenders.

Earlier, ED had attached properties worth Rs. 1412 Crore of Wadhawans in Yes bank DHFL fraud case and has arrested Kapil Wadhawan and Dheeraj Wadhawan who are still in judicial custody. ED has also seized 5 High End Vehicles of Wadhawans having approximate value of Rs. 12.59 Crore in DHFL-UPPCL Case and attached properties worth Rs. 578 Crore worth GBP 57 million of M/s Wadhawan Global Capital (UK) Ltd (WGC-UK), company owned by Wadhawans and jewellery & Cash worth Rs. 22.96 Crore of Wadhawans. Total attachment in this case stands at Rs. 2095.94 Crore (approx.).

Further investigation is under progress.