



PRESS RELEASE

20.09.2024

Directorate of Enforcement (ED), Lucknow Zonal office has conducted search operations at 18 locations in Delhi, Noida, Meerut, Chandigarh, and Goa on 17.09.2024 and 18.09.2024 under the provisions of Prevention of Money Laundering Act (PMLA), 2002 in connection with the fraud committed by M/s Hacienda Projects Private Limited and its promoters/Directors and related entities/persons against homebuyers of 'Lotus 300' Projects to the tune of Rs. 426 Crore. The searches were carried out at office and residential premises of the company, Promoters/Directors of companies and related entities namely HPPL, M/S Cloud 9 Projects Pvt. Ltd., Surpreet Singh Suri, Vidur Bhardwaj, Nirmal Singh, Aditya Gupta, Ashish Gupta, Mohinder Singh Retd IAS (then CEO of Noida Authority) and others, who all have been found involved in offence of money laundering.

ED initiated investigation on the basis of directions of the Hon'ble High Court of Judicature of Allahabad in WP No. 41110 of 2019 and on the basis of multiple FIRs registered by EOW, New Delhi against M/s Hacienda Projects Pvt Ltd, its Director/ officials and others for diversion/ siphoning off the hard-earned monies of the investors/ home buyers and ultimately not providing them the promised Flats.

During the course of search operations, total Cash and jewellery worth Rs 42.56 Crore in the form of unexplained cash of Rs. 85 Lakh, Gold & Diamond jewellery worth Rs. 29.35 Crore (approx.), one Solitaire Diamond worth Rs 5.26 Crore, Diamond jewellery worth Rs 7.1 Crore, and a large number of property documents worth crore of rupees have been recovered and seized.

In addition to the above, various incriminating documents/evidence (physical/digital) containing details related to siphoning of the investors' money and money laundering were also recovered and seized from the office and residential premises.

Further investigation is under progress.