



**22.03.2022**

**Press Release**

Today, Enforcement Directorate, provisionally attached immovable properties worth Rs. 6.45 Crore in the case of M/s Pushpak Bullion, one of the Group companies of Pushpak Group. The said attachment includes 11 Residential flats in Neelambari project, Thane belonging to Shree Saibaba Grihanirmiti Pvt. Ltd.(owned and controlled by Shri Shridhar Madhav Patankar).

Earlier, Enforcement Directorate, had recorded money laundering case against Pushpak Bullion and group companies on 06.03.2017, under the provisions of PMLA, 2002 and has already provisionally attached immovable and movable properties of Pushpak Bullion to the tune of Rs. 21.46 Crore belonging to Shri Mahesh Patel, Chandrakant Patel, their family members and companies controlled by them.

Subsequent investigation revealed that Mahesh Patel had siphoned off and layered funds of Pushpak group concern M/s Pushpak Realty in connivance with Mr. Nandkishore Chaturvedi (Accommodation Entry provider). M/s Pushpak Realty Developer in the garb of sale, transferred funds to the tune of Rs. 20.02 Crore to the entities controlled by Mr. Nandkishore Chaturvedi after layering it through various connected/ unconnected entities.

Mr. Nandkishore Chaturvedi who operates a number of shell companies further transferred the money through his shell company M/s Humsafar Dealer Private Limited in the garb of extending unsecured loans in excess of Rs. 30 Crore to M/s Shree Saibaba Grihanirmiti Pvt. Ltd. Thus, the money siphoned off by Mahesh Patel in connivance with Mr. Nandkishore Chaturvedi was parked in the real estate projects by Shree Saibaba Grihanirmiti Pvt. Ltd.

Further investigation is under progress.