



Press Release

04.07.2022

Directorate of Enforcement (ED) has provisionally attached 16 immovable properties held in the name of Dreamz Infra India Ltd., TGS Constructions Pvt. Ltd., Disha Choudhary, MD of Dreamz Infra India Ltd, Mandeep Kaur, MD of TGS Constructions Pvt. Ltd and other related persons/entities on 27.06.2022 in connection with the Ponzi investment scheme run by them.

ED initiated money laundering investigation on the basis of more than 125 FIRs registered in Bangalore city against Dreamz Infra India Ltd., TGS Constructions Pvt. Ltd., Gruha Kalyan, Sachin Naik @ Yogesh, Disha Choudhary, Mandeep Kaur and others.

Investigation by ED revealed that the modus operandi adopted by these companies/persons was that they duped the common public by taking huge deposits promising affordable apartments in and around Bangalore. It is revealed from investigation that from the year 2011-12 to the year 2016-17, the accused entities/persons collected more than Rs. 722 Crore from more than 10,299 customers and misappropriated the said funds for their own benefits and deceived/cheated the gullible customers without handing over the flats and without refunding the deposit amounts to them and the accused persons further threatened the customers with dire consequences.

Investigation by ED further revealed that the main accused persons in the matter viz., Sachin Naik @ Yogesh, Disha Choudhary, Mandeep Kaur and others have layered the depositors' money into various bank accounts, subsequently withdrawing the same in Cash and diverting to the other unrelated businesses and spending the same on their personal benefits like making Bollywood movies, investing in IPL Team, spending lavishly on personal parties, marriages, gifts, investing in mutual Funds in the name of their children etc., without the knowledge of depositors.

The attached immovable properties are in the form of land and residential house in various places in Bengaluru and having present total value of Rs. 137.60 Crore.

Further investigation is in progress.
