



**Press Release**  
**21.03.2022**

Directorate of Enforcement has provisionally attached 5 immovable properties, 5 bank accounts and shares having total value of Rs 20.77 Crore under provisions of Prevention of Money Laundering Act in Sandesara Group case. These attached assets are belonging to M/s Shimnit Utsch India Private Limited and its directors.

Investigation by ED revealed that Sandesaras had diverted Proceeds of Crime of Rs. 55.13 Crore to the accounts of Shimnit Utsch India Private Limited in the garb of share application money. Out of the said diversion, an amount of Rs. 23.50 Crore was still lying with Shimnit group and its promoters/directors. Earlier, ED had attached movable/immovable properties to the tune of Rs 14,523 Crore vide 13 Provisional attachment orders in relation to this case. With this attachment, total attachment in this case stands at Rs 14,543 Crore out of the Proceeds of Crime of more than Rs 14690.95 Crore.

As on date, one Prosecution Complaint along with four Supplementary Complaints have been filed in this case and four arrests have been made by ED. Nitin Sandesara, Chetan Sandesara, Smt. Dipti Chetan Sandesara and Hitesh Patel have been declared fugitives under Fugitive Economic Offenders Act by the Special Court.

Further investigation is in process.