



Press Release

07.07.2021

Enforcement Directorate has provisionally attached 3 land parcels worth Rs 106.08 Crore, situated in Gurugram in relation to the investigation being conducted against Unitech Group. These parcels had been purchased by two dummy entities of Chandras namely M/s Erode Projects Pvt Limited & M/s Kore communities Pvt Limited from the companies of Unitech Group.

ED initiated money laundering investigation on the basis of various FIRs filed by homebuyers against Unitech Group & its promoters before Delhi Police. Total Proceeds of Crime in this case is Rs 5063.05 Crore as determined till now.

Investigation by ED revealed that the above said parcels were purchased by M/s Erode Projects Pvt Limited & M/s Kore communities Pvt Limited from the proceeds of crime generated out of scheduled offence. Both these companies are controlled by the promoters of Unitech Group and Proceeds of Crime have been transferred to these companies after substantial layering in Singapore and Cayman Island.

On 4th March, Enforcement Directorate had conducted search operation at 35 premises of Shivalik Group, Trikar Group, Unitech Group & Carnoustie Group located in NCR & Mumbai. After analysis of seized records followed by the disclosures of various persons, the above diversion & layering of POC has been unearthed. Earlier, ED had attached immovable properties to the tune of Rs 431 Crore belonging to Trikar Group, Carnoustie Group & Shivalik Group. With this attachment, the total attachment in this case reached to Rs 537 Crore (Approximately).

Further investigation is in process.