



Press Release

30.07.2021

Enforcement Directorate has provisionally attached a hotel namely “Bed and Breakfast”, having present value of Rs. 58.61 Crore approximately, situated in London, owned by M/s Ibournshorne Limited, an UK based associate company of Carnoustie Group, in a money laundering case against Unitech Group.

ED initiated money laundering investigation on the basis of various FIRs filed by homebuyers against Unitech Group & its promoters before Delhi Police.

Money laundering investigation by ED has revealed that tainted funds to the tune of Rs 325 Crore belonging to homebuyers were diverted to Carnoustie Group. Out of this, Rs 41.3 Crore were diverted to UK after substantial layering through Carnoustie Group, India & through M/s Indesign Enterprises Pvt. Ltd, Cyprus. These funds were used for purchasing the shares of M/s Ibounshorne Limited, UK in the name of Carnoustie Management India Pvt Limited, an entity belonging to Carnoustie Group.

Earlier, Enforcement Directorate had conducted searches on 38 locations in NCR & Mumbai on the premises of Shivalik Group, Trikar Group, Unitech Group & Carnoustie Group. After analysis of seized records followed by the disclosures of various persons, the above diversion & laundering of POC has been unearthed. Total Proceeds of Crime in the case has been arrived at Rs 5063.05 Crore as determined till now. ED had earlier attached immovable properties to the tune of Rs 537 Crore belonging to Trikar Group, Carnoustie Group & Shivalik Group. With this attachment, the total attachment in this case reached to Rs. 595.61 Crore.

Further investigation is in process.



Images of the subject attached property

