



**PRESS RELEASE**  
**20/6/2026**

Directorate of Enforcement (ED), Hyderabad Zonal Office has successfully conducted auction of 23 attached immovable properties of accused Nowhera Shaik, Heera Group of Companies and related entities valuing Rs. 159 Crore (approx.).

ED, Hyderabad had earlier initiated a money laundering investigation against Mrs. Nowhera Shaik, Heera Group of Companies and others, who had allegedly collected investments amounting to more than Rs. 5,978 Crore from the gullible public by promising unusually high returns exceeding 36% per annum, but failed to repay even the principal amounts, thereby cheating a large number of investors across the country.

ED, Hyderabad Zonal Office, in compliance with the directions of the Hon'ble Supreme Court in Miscellaneous Application No. 2227/2024 in Writ Petition No. 31/2020, successfully conducted the auction of attached immovable properties belonging to accused Nowhera Shaik, Heera Group of Companies and other related entities through Metal Scrap Trade Corporation Limited (MSTC) on 19.06.2026.

The properties auctioned by the ED comprise assets attached under the provisions of the Prevention of Money Laundering Act (PMLA), 2002, after they were identified as assets derived or acquired from the Proceeds of Crime generated out of the scheduled offences and the same were confirmed by the learned Adjudicating Authority, PMLA. The auction process was conducted through MSTC Limited in a transparent and competitive manner in accordance with the directions of the Hon'ble Supreme Court.

The sale proceeds realised from the auction shall be utilized towards restitution and repayment to the genuine investors/victims, strictly under the supervision and directions of the Hon'ble Supreme Court, thereby advancing the process of compensating thousands of investors who were allegedly defrauded by the accused persons.

During the investigation, Nowhera Shaik failed to comply with the directions of the Hon'ble Supreme Court. Taking serious note of her conduct, the Hon'ble Supreme Court cancelled her bail. Subsequently, the Hon'ble Special Court under PMLA, Hyderabad, issued a Non-Bailable Warrant against her on 07.05.2026. Acting on

specific intelligence, the Enforcement Directorate arrested her from Gurugram, Haryana, on 21.05.2026 and produced her before the jurisdictional Court. The Hon'ble Court was please to send her to judicial custody, where she continues to remain.

Her Personal Assistant Nazneen Ansari @ Abeeda, was involved in activities connected with the possession, use and further generation of Proceeds of Crime. Further, despite having full knowledge of the directions of the Hon'ble Supreme Court regarding the auction of the attached properties, she deliberately obstructed the auction proceedings by preventing inspection of the properties and misrepresenting them as untainted assets. Accordingly, she was arrested and produced before the Hon'ble Special Court under PMLA, which remanded her to judicial custody, where she continues to remain.

ED remains committed to ensure effective attachment, confiscation and monetisation of the Proceeds of Crime and to facilitate restitution of the defrauded investors in accordance with law and the directions of the Hon'ble Supreme Court.

Further investigation in the matter is under progress.