26.11.2026

Press Release on the Provisional Attachment Order of Vatika Group & Its promoters in a Money Laundering Case

Directorate of Enforcement (ED), Gurugram Zonal Office, has provisionally attached properties/assets worth **Rs. 545.96 Cr** (approx.) on 25.11.2026 under the provisions of Prevention of Money Laundering Act (PMLA), 2002 in the case linked with M/s Vatika Limited (Vatika Group) & its promoters Anil Bhalla, Gautam Bhalla and others.

ED investigation was initiated the against M/s Vatika Limited, its promoter-directors, namely Anil Bhalla, Gautam Bhalla and Gaurav Bhalla, and others on the basis of multiple FIRs registered by the Economic Offences Wing (EOW), Delhi Police, under Sections 420, 406 and 120-B of the IPC, 1860, alleging fraudulent inducement, non-delivery of residential plots, double selling of plots and other related offences.

Investigation has revealed that between 2010 and 2012, seven purchaser entities paid approximately Rs. 266.95 crore, representing the entire sale consideration, upfront to M/s Vatika Limited for residential plots in its projects Vatika India Next (Sectors 84/85) and Vatika India Next-2 (Sector 88A), Gurugram. Further, plot-wise agreements were executed in 2014 and 2015. Thereafter, the project layouts were revised, the plots originally allotted were renumbered/relocated, and the project land continued to be allotted and sold to different purchasers. In Vatika India Next-2, not a single plot out of about 1.10 lakh sq. yds. purchased for approximately Rs. 90 crore has been delivered even after about 14 years, while delivery in Vatika India Next has been only partial. Thus, substantial portions of the plots comprising value of approximately Rs. 140.73 crore remain undelivered even today.

It was also found that the project land was held through about 22 group companies. These companies had no employees or separate business activities. They were mainly used to give corporate guarantees and manage the land bank, including its mortgage to financial institutions. The bank accounts of M/s Vatika Limited were also examined. The analysis showed that the money received from purchasers was not used only for the projects for which it was collected instead, the money was transferred to other group companies and promoter-linked entities that were not part of these projects.

Further, in a separate 2024 transaction, M/s Scaler Ventures Business Solutions Pvt. Ltd. paid Rs. 473.18 crore under an Agreement to Sell and Buy-Back Agreement. Under the Agreement to Sell, M/s Vatika Limited and its land-owning group companies agreed to sell 165 plots, measuring 53,648.94 sq. yds. to M/s Scaler Ventures Business Solutions Pvt. Ltd. During investigation, it is revealed that out of these 165 plots, 14 plots had already been booked in favour of other buyers even before the execution of the above agreement. Investigation findings reveals that, Vatika Limited in total sold 66 plots to other buyers and received Rs. 60 Cr. (approx.) despite having already sold them to and received consideration from M/s Scaler Ventures. These subsequent sales were made without the consent of Scaler Ventures and without even disclosing the earlier sale, resulting in double receipt of money for the same plots. It is also revealed that 9 plots were also allocated in the name of M/s Bayani Developers Pvt. Ltd. (a Bhalla family company) against a token payment of Rs. 1.30 crore.

Thus, on the basis of investigation findings, total Proceeds of Crime quantified in this case so far is to the tune of Rs. 568 Cr. (approx.). Earlier, Enforcement Directorate had also conducted search operations under Section 17 of the PMLA at seven premises. During search, Mercedes-Benz GLC 300, gold and diamond jewellery weighing over 1.3 kg, and bank accounts and FDRs were recovered and frozen. Total Aggregate value of the seizure during the search was Rs. 22.58 Cr. (Approx.).

Now, the Enforcement Directorate has provisionally attached the immovable properties worth Rs. 545.96 Cr, belonging to Smt. Kanchan Bhalla w/o Anil Bhalla, Anil Bhalla Family Trust-I, Anil Bhalla and Kanchan Bhalla Family Trust and other group companies. Farm House in the name of Smt. Kanchan Bhalla w/o Anil Bhalla, situated at Sultanpur Farms, Mehrauli, and New Delhi has also been provisionally attached.

Earlier, Enforcement Directorate has arrested, Vatika Group promoters Anil Bhalla and Gautam Bhalla on 28.09.2026 under provisions of PMLA, 2002. Both the accused are presently in judicial custody.

Further investigation is under progress.