



Press Release

06.02.2026

Directorate of Enforcement (ED), Hyderabad Zonal Office, has provisionally attached 05 immovable properties having value of Rs. 16.35 Crore under the Prevention of Money Laundering Act (PMLA), 2002 in a cheating case related to the office bearers of M/s Vivekanand BHEL Employee Mutually Aided Cooperative House Building Society Ltd. & others. The attached properties are in the form of open land registered in the name of builder M/s Tribha Ventures Pvt. Ltd, represented by P. Govardhan Reddy and in the name of D. Srinivasa Rao, President of M/s Vivekanand BHEL Employees MAC House Building Society.

ED initiated PMLA investigation based on two FIRs registered by P.S. Ramachandrapuram, Cyberabad, under various sections of the Indian Penal Code (including Sections 420 & 120-B) and Telangana Depositors Protection Act. These FIRs were lodged on complaints made by members of the housing society alleging cheating, criminal breach of trust, diversion of deposits, and misappropriation of funds collected for a housing project at Muthangi Village. Chargesheet in the case was filed by the Police on 01.07.2025 against the President, Treasurer & Directors of the housing society as well as the builder for diverting Society funds and corresponding unlawful wrongful gains to themselves.

ED investigation revealed that the Society, through its President, Treasurer, and other governing body members, collected approximately Rs. 18.09 Crore from 316 members towards allotment of residential plots and construction of houses. However, instead of utilizing the funds for the stated objective, the office bearers, in conspiracy with the builder M/s Tribha Ventures Pvt. Ltd., diverted and misappropriated the deposits for personal enrichment.

ED investigation further revealed that large sums were transferred from the Society's bank account to the personal accounts of the builder and other entities, including withdrawals through self-cheques and routing of funds through multiple third-party firms to generate cash. The diverted funds were utilized for purchase of land parcels, which were fraudulently registered in the names of the builder and the President instead of registering the same in the name of the Society. PMLA investigation revealed that Proceeds of Crime amounting to Rs. 17.31 Crore (approx.) were generated in this case.

Further investigation is under progress.