



PRESS RELEASE
30.03.2026

Directorate of Enforcement (ED), Mumbai Zonal Office has provisionally attached immovable assets valued at **Rs. 271.48 Crore (approx.)** on 26.03.2026 under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 against Rajendra Narpatmal Lodha and others in connection with its ongoing investigation relating to cheating against M/s. Lodha Developers Ltd (a public listed entity). The provisionally attached immovable assets are land parcels located at Panvel and Shahapur Talukas of Maharashtra.

ED initiated investigation on the basis of FIRs registered by Mumbai Police against Rajendra Narpatmal Lodha and others under various sections of BNS 2023 (corresponding to IPC) for cheating, abuse of official position, unauthorised sale of assets and creation of false documents causing wrongful loss to M/s. Lodha Developers Ltd.

ED Investigation revealed that Rajendra Narpatmal Lodha was involved in diverting/siphoning funds and assets of M/s Lodha Developers Ltd through unauthorised sale and transfer of company owned immovable properties at undervalued prices to proxy entities and individuals connected to him, without the approval of the Board of Directors. He was also involved in fabrication of Memorandums of Understanding (MoUs) for land purchase at inflated prices, subsequently siphoning the inflated portion as cash through the sellers and thereby misappropriating company funds. Investigation revealed that Rajendra Lodha, along with his related persons, associates and entities, accumulated assets through fraudulent activities causing wrongful loss to M/s Lodha Developers Ltd.

Earlier, during the course of investigation, the ED had conducted search operations on 12.11.2025 at 14 locations in Mumbai region under the provisions of PMLA, 2002 resulting in freezing/seizure of assets worth Rs.88 Crore (approx.). Till date, total seizure/attachment in this case amounts to **Rs.359.48 Crore (approx.)**. Recently, ED has also arrested Rajendra Lodha on 12.02.2026 and he is currently remanded to Judicial Custody.

Further investigation is under progress.