



Press Release
10.07.2026

Directorate of Enforcement (ED), Gurugram has conducted search operations under the provisions of PMLA, 2002, on 09.07.2026, at eight residential and business premises of Mangal Sain Mittal, Anil Sharma and their associates and business entities across Delhi, Faridabad and Gurugram.

ED initiated investigation on the basis of FIR registered at P.S. Sushant Lok, Gurugram under various Sections of IPC, 1860 against Anil Sharma, Arun Sharma, Mangal Sain Mittal and others for allegedly defrauding the members of Shanti Niketan Co-operative Group Housing Society Ltd. (SGHS). The accused are alleged to have defrauded the members of the Shanti Niketan Co-operative Group Housing Society Ltd. The investigation revealed that Mangal Sain (the then President of the Society), in conspiracy with Anil Sharma and Arun Sharma (Directors of M/s Connoisseur Infrabuild Pvt. Ltd. /CIPL), fraudulently took control of the Society, misappropriated members' funds, inducted forged members, concealed official records, and abandoned the housing project after collecting substantial amounts of money.

Findings during investigation and search operation revealed that against a sanctioned limit of 98 memberships, Anil Sharma and Mangal Sain illegally sold 34 unauthorized memberships. The accused operated a dual-payment mechanism for selling flats (priced at Rs. 3,500–Rs.4,000 per sq. ft.), and collection through both official bank accounts and in the form of cash. So far, investigation findings reveal the total collections of approximately Rs. 90.50 Crore, which includes amount collected through banking channels as well as in cash. The investigation further established that Society funds were diverted to business entities controlled by the accused persons. Examination of bank accounts establishes the subsequent layering and rotation of these funds, including Rs. 12 Crore in cash deposited into the accounts of M/s Connoisseur Infrabuild Pvt. Ltd. and Anil Sharma.

During the search operations, various digital devices, incriminating documents, property documents, audited Financials, Tally Data, details of diversion of Funds, etc. were recovered and seized. Further, the total value of the assets seized by ED during the search stands at approx. Rs. 6.63 Crore, which includes unaccounted Cash of Rs. 55 Lakh, Gold Bullion worth Rs. 1.85 Crore, Gold Jewellery worth Rs. 1.95 Crore and Silver weighing approx.100 kg worth Rs. 2.28 Crore. Additionally, several relevant bank accounts of the accused were frozen during the proceedings.

Further investigation is under progress.

