



Press Release

14.10.2026

Directorate of Enforcement (ED), Hyderabad Zonal Office has successfully completed the registration of 07 immovable properties, auctioned for a total consideration of Rs. 15.03 Crore (approx.), in favour of the successful H-1 bidders on 06.10.2026. The properties comprise 06 flats at H.S. Royal, Shaikpet Village, Hyderabad, Telangana, and 01 house at MLA Colony, Road No. 12, Banjara Hills, Hyderabad.

The auction was conducted pursuant to the directions of the Hon'ble Supreme Court of India. Vide order dated 05.03.2025, the Hon'ble Supreme Court allowed the application filed by ED seeking permission to auction immovable properties attached in the case of Nowhera Shaik, Heera Group of Companies and others, with a view to maximising realisation from the attached properties for restitution to the genuine claimants/victims. Subsequently, vide order dated 27.07.2026, the Hon'ble Supreme Court directed the Registrar General, Hon'ble High Court for the State of Telangana, to depute Shri T. Venkateshwar Rao, Registrar (Protocol) for execution of the sale deeds on behalf of the petitioner-accused. Accordingly, the sale deeds in respect of the aforesaid 07 properties have been duly registered in favour of the successful bidders.

ED investigation was initiated under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 against Nowhera Shaik, Heera Group of Companies and others on the basis of multiple FIRs registered by Police authorities in different States. Investigation revealed that Nowhera Shaik and others had collected investments of more than Rs. 5,978 Crore from the public by promising abnormally high returns of more than 36% per annum. However, the entities subsequently defaulted on repayment of the principal amounts and promised returns to a large number of investors. Investigation further revealed that part of the Proceeds of Crime so generated was utilised for acquisition of various movable and immovable properties in the names of Nowhera Shaik, Heera Group entities, her relatives and associates.

During the course of investigation, ED, Hyderabad Zonal Office has issued 05 Provisional Attachment Orders (PAOs), attaching properties valued at Rs. 428.83 Crore under the provisions of PMLA, 2002. Prosecution Complaint and Supplementary Prosecution Complaint have also been filed before the Hon'ble Special Court under PMLA, Hyderabad.

The Hon'ble Supreme Court, after taking serious note of the conduct of Nowhera Shaik, cancelled her bail vide order dated 08.04.2026 and directed her to surrender before the jail authorities within one week. Upon her failure to comply, the Hon'ble Special Court under PMLA, Hyderabad issued a Non-Bailable Warrant (NBW) on 07.05.2026.

Thereafter, acting on intelligence inputs, ED traced and apprehended Nowhera Shaik from Gurugram, Haryana on 21.05.2026, in a joint operation with Haryana Police, and arrested her in execution of the NBW. She was brought to Hyderabad, produced before the Hon'ble Special Judge, PMLA, and remanded to judicial custody, where she continues to remain.

The proceeds realised from the auction of the attached properties shall be transferred to the Serious Fraud Investigation Office (SFIO) for onward disbursement to the genuine victims/claimants of Nowhera Shaik, Heera Group of Companies and others, in accordance with the directions of the Hon'ble Supreme Court. ED shall continue to take necessary steps for monetisation of the remaining attached properties and restitution of the proceeds to the victims, in accordance with the directions of the Hon'ble Supreme Court.

Further investigation is under progress.