



Press Release

17/08/2026

Directorate of Enforcement (ED), Ahmedabad Zonal Office has issued a Provisional Attachment Order dated 14.08.2026 under Section 5(1) of the Prevention of Money Laundering Act, 2002. The order has been issued in the case of Ronak Ravjibhai Sonani, Vipulbhai Gordhanbhai Gangani, M/s Keshav Narayan Group and others. ED has provisionally attached immovable properties worth Rs. 129.80 Crore. The case relates to real estate fraud committed against homebuyers and investors in Ahmedabad.

ED initiated investigation on the basis of five FIRs registered by DCB Police Station, Satellite Police Station, Navrangpura Police Station and Bopal Police Station, Ahmedabad. Chargesheets were also filed against Ronak Sonani, Vipul Gangani and others for offences under various Sections of the Bharatiya Nyaya Sanhita, 2023.

ED investigation revealed that the accused persons cheated ordinary homebuyers, small investors, traders and middle-class families. They projected their real estate schemes as genuine projects. They offered flats and shops at attractive pre-launch prices. They also promised assured returns ranging from 54% to 100%.

However, the projects were marketed without mandatory approvals such as N.A. permission and RERA registration. In the Chharodi scheme, money was collected from about 250 buyers/investors. In the Akshar Anant scheme, money was collected from more than 44 buyers/investors. The promised flats and shops were not delivered. The money collected from buyers was also not refunded.

Investigation revealed that the accused followed a planned method. They induced buyers through false promises, collected money, diverted the funds and then tried to hide the properties acquired from such funds. In the Chharodi project, buyers were told that RERA registration and N.A. permission were “under process”. Later, the land meant for the project was sold or transferred to Keval Mahendrabhai Patel, Ashish Vishnubhai Patel and others, leaving the buyers stranded. In the Akshar Anant project at Shela also, MoUs and similar documents were issued to make the project look genuine. Thereafter, the project was shut down and the land was transferred to Purav Rameshchandra Patel, Diprajvirsinh Vikramsinh Zala, Mahendrasinh Pradhumansinh Chudasma and others. It is found that accused transferred properties to third parties through dummy sale deeds without genuine payment. Fictitious payment details were shown in registered documents to make the transactions appear legal.

Accordingly, ED has provisionally attached immovable properties representing proceeds of crime. These include land admeasuring 6,603.332 sq. mtrs at Chharodi, land admeasuring 7,284 sq. mtrs at Shela, and land admeasuring 30,798 sq. mtrs at Jesangpura and Agol, Taluka Kadi. The total value of the attached properties is Rs. 129.80 Crore.

The attachment has been made to stop further sale, transfer or concealment of these properties. It will help protect the interests of defrauded homebuyers and investors. It will also help in confiscation proceedings and possible restitution to rightful claimants under PMLA.

The ED remains committed to tracing and restraining Proceeds of Crime and protecting the interests of victims and legitimate claimants.

Homebuyers and investors are advised to verify RERA registration, statutory approvals, title documents, land records and encumbrance details before making payment. They should check whether the property is mortgaged or involved in any dispute. Buyers should not rely only on oral promises, booking forms, notarised papers or assurances of brokers. They should insist on a proper agreement to sale or sale deed. Promises of very high returns, guaranteed buyback or unusual discounts should be treated as warning signs. If a builder refuses to share documents, insists on cash, delays registered documents, fails to refund money or tries to transfer project land to third parties, the matter should be reported to law enforcement authorities, RERA and other competent authorities.

Further investigation is under progress.