



PRESS RELEASE
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ED Uncovers Large-Scale Diversion of Funds in Raheja Developers Case; Assets Worth Rs. 503.48 Crore Provisionally Attached

Directorate of Enforcement (ED) has issued a Provisional Attachment Order (PAO) under the provisions of the PMLA, attaching immovable properties having an estimated current market value of approximately Rs. 503.48 Crore belonging to M/s Raheja Developers Ltd., as well as immovable properties held in the names of Navin M. Raheja and his family members.

ED is conducting an investigation under the provisions of the Prevention of Money Laundering Act (PMLA), 2002, against M/s Raheja Developers Ltd., its Director Navin M. Raheja, and other associated individuals and entities. The investigation originates from multiple First Information Reports (FIRs) registered by the Economic Offences Wing (EOW) based on complaints lodged by a large number of homebuyers in connection with various residential real estate projects launched by the company.

ED investigation revealed that M/s Raheja Developers Ltd. mobilised funds amounting to approximately Rs. 2,425.99 Crore from nearly 4,600 homebuyers for various projects launched by the company. However, evidence gathered during the course of the investigation reveals that substantial amounts of the funds collected from homebuyers have been diverted and utilized for purposes other than the development and completion of the promised projects.

Earlier, ED had attached properties belonging to M/s Raheja Developers Ltd. (RDL), its related entities, Director/Promoter Navin M. Raheja, and his family members, having an estimated current market value of Rs. 1,113.81 Crore, vide PAO dated 28.04.2026. With the present attachment of assets valued at approximately Rs. 503.48 Crore, the total estimated current market value of assets attached in this case so far, belonging to M/s Raheja Developers Ltd. (RDL), its related entities, Director/Promoter Navin M. Raheja, and his family members, stands at approximately Rs. 1,617.29 Crore.

Further investigation into the matter is continuing.