



## **PRESS RELEASE**

**22.10.2024**

Directorate of Enforcement (ED), Gurugram has provisionally attached properties of M/s Krrish Realtech Pvt. Ltd., Amit Katyal and others on 17.10.2024 worth Rs. 56.86 Crore under the provisions of Prevention of Money Laundering Act (PMLA), 2002 in the case of Amit Katyal, M/s Krrish Realtech Pvt. Ltd. in connection with siphoning and illegal diversion of plot buyers' money by accepting the same without having any licence from DTCP in its name. Further, ED has conducted search operations at two premises on 18.10.2024 leading to recovery of Rs. 35 Lakh in cash and incriminating material. During the course of investigation, Rajesh Katyal has been arrested on 19/10/2024 and same day produced before the Hon'ble Special Court, Saket, New Delhi. The Hon'ble Court on 19.10.2024 has granted ED Custody for seven days.

ED initiated investigation on the basis of multiple FIRs registered by the Gurugram Police and Economic Offences Wing (EOW), New Delhi, under various sections of the IPC, 1860, against Amit Katyal, Rajesh Katyal, and their associates, wherein it is alleged that both M/s Krrish Realtech Pvt. Ltd. and M/s Brahma City Pvt. Ltd., engaged in real estate business, have defrauded numerous investors and illicitly transferred hundreds of crores abroad through a coordinated scheme involving cheating, deception and fraud.

ED investigation revealed that Rajesh Katyal is the one of the a key conspirator in collection and diversion of hundreds of Crores from prospective plot buyers on the pretext of allotment of plots by entering into agreements with such prospective plot buyers on the basis of a DTCP License in the name of a different company. Such fraudulent collection of funds against a company without any licence was deemed to be illegal by DTCP in its order dated 10.02.2022. Amit Katyal, Rajesh Katyal laundered the Proceeds of Crime (POC) of more than Rs 200 Crore through their companies and more particularly through Mahadev Infrastructure Pvt. Ltd., which was controlled and managed by the Rajesh Katyal. Such POC were diverted and appropriated by Amit Katyal, Rajesh Katyal.

The search operation also led to recovery and seizure of Cash Rs. 35 Lacs, with further investigations ongoing.

Further investigation is under progress.

