



PRESS RELEASE

30.01.2025

Directorate of Enforcement (ED), Chandigarh Zonal Office has provisionally attached immovable properties worth Rs. 87.64 Crore under the provisions of Prevention of Money-laundering Act (PMLA), 2002 belonging to M/s. Gupta Builders and Promoters Pvt. Ltd. (M/s. GBPPL). The attached properties include incomplete flats, shops and villas at GBP Camellia situated at Village - Aujla, Tehsil-Kharar, District SAS Nagar (Mohali).

ED initiated investigation on the basis of FIRs registered by Chandigarh and Punjab Police against real estate company M/s. GBPPL through its Directors namely (i) Satish Kumar, (ii) Raman Gupta, (iii) Pardeep Kumar, (iv) Vinod Kumar and (v) Anupam Gupta.

ED investigation revealed that an aggregate amount of Rs. 478 Crore was collected by the company from buyers. They duped the innocent buyers by promising them to deliver flats/plots/commercial spaces. However, they neither delivered the projects nor returned their money.

During the course of the investigation, searches under PMLA, 2002 were also conducted at various premises of entities/ persons. Further, as the Directors of M/s. GBPPL failed to join ED investigation despite frequent opportunities, the Hon'ble Special Court (PMLA), Chandigarh declared Satish Gupta, Pardeep Gupta, Vinod Gupta and Raman Gupta as "Proclaimed Offenders" vide its order dated 01.08.2023. As a result of PMLA investigation, various movable and immovable properties related to Proceeds of Crime worth Rs. 305.51 Crore purchased in the name of M/s. GBPPL and other related persons were identified and attached by ED. These properties are located in Zirakpur and Mohali, Punjab.

Earlier, Prosecution Complaint (PC) under the PMLA, 2002 on 21.11.2023 against accused M/s. GBPPL, its Directors namely Satish Kumar, Pardeep Kumar, Raman Gupta, Vinod Gupta and others before the Hon'ble Special Court (PMLA), Chandigarh. The Hon'ble Court, Chandigarh has taken cognizance of the PC on 23.02.2024.

Further investigation is under progress.