



Press Release
28/01/2025

Directorate of Enforcement (ED), Lucknow Zonal Office has attached 09 immovable properties worth Rs. 30.5 Crore (approx.) on 28/01/2025 in the name of **M/s Kalpataru Group companies** and the entities associated with the group under the provisions of the Prevention of Money Laundering Act (PMLA), 2002. All the immovable properties are in the form of Residential/commercial land and are situated at Mathura (UP).

ED initiated investigation on the basis of multiple FIRs registered in many states across India under various sections of the Indian Penal Code, 1860 in relation to several cases of forgery, cheating, embezzlement of funds, etc. by Kalpataru Group and related entities.

ED investigation revealed that M/s KBCL (Kalpatru Buildtech Corporation Ltd.) and its Directors/Agents/Managers had collected huge deposits amounting to Rs. 681 Crore from the public in the name of investment and allotment of residential/commercial plots and later defaulted in payment of maturity amount and allotment of plots and the amount was used for creating assets in the names of the Kalpataru group of companies as well as their Directors/Agents/Managers. During the course of investigation, ED had already attached 400 immovable properties worth Rs 83.96 Crore. Same has been confirmed by Adjudicating Authority also.

ED had filed a Prosecution Complaint (PC) against Jai Kishan Singh Rana and his 29 other associates including 20 Kalpataru group companies under the provisions of the PMLA, 2002 on 13.09.2024 before the Hon'ble Special Court (PMLA), Ghaziabad. The Hon'ble Court has taken cognizance of the PC on 03.10.2024.

Further, a search operation was conducted at 16 residential/office premise of the entities associated with Kalpataru Group on 18.12.2024. As a result of search action various incriminating documents regarding investments and unaccounted cash was seized.

Further investigation is under progress.