



Press Release
16.09.2022

The Hon'ble Special Court (PMLA), Ranchi has ordered confiscation of immovable properties worth Rs 80 lakhs in the name of M/s Nav Nirman Builders and Developers Pvt Ltd. which were acquired through one of its sister concerns, M/s Nav Nirman Builders, a contracting firm found to be involved in forging of documents/invoices to show procurement of bitumen for execution of contractual works in the state of Jharkhand.

ED initiated money laundering investigation on the basis of an FIR registered by CBI, Ranchi.

The tainted properties identified during the course of investigation under PMLA were provisionally attached vide Provisional Attachment Order (PAO) No. 01/2017 dated 31.03.2017 which was duly confirmed by Ld. Adjudicating Authority vide its order dated 08.09.2017. Subsequently, the Prosecution Complaint, dated 31.03.2018 was filed before the Hon'ble Court of Special Judge, PMLA, Ranchi. The Hon'ble Court was pleased to take cognizance of the matter and charges were framed against the accused persons.

During the course of trial, the accused Dharamveer Bhadoria, the Director of M/s Nav Nirman Builders and Developers Pvt. Ltd. died. In this context, an application dated 28.03.2022 was placed before the Hon'ble Special Court of PMLA to drop the proceedings against the accused Dharamveer Bhadoria. Further, an application u/s 8(7) of the PMLA, 2002 was also submitted before the Hon'ble Special Court PMLA on 31.03.2022 to confiscate the said properties generated thorough the proceeds of crime in the name of the Company M/s Nav Nirman Builders and Developers Pvt. Ltd. Hon'ble Special Court (PMLA), Ranchi has ordered confiscation of immovable properties worth Rs. 80 lakhs to Government of India.
