



PRESS RELEASE
25.07.2025

Directorate of Enforcement (ED), Hyderabad Zonal Office has conducted search operations on 24.07.2025 at three locations in Hyderabad under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in connection with a disproportionate assets case against Siva Balakrishna (suspended Director of HMDA and Secretary-in-charge of TSRERA) & others.

ED initiated investigation on the basis of an FIR registered by Anti-Corruption Bureau, Hyderabad against Siva Balakrishna & others for amassing assets disproportionate to their known sources of income. The FIR alleged acquisition of properties in his & his family members' names as well as in the names of his *benamis*.

ED investigation revealed that Shiva Balakrishna received ill gotten money from various builders for sanctioning building plans, change of land use etc. The Proceeds of Crime (POC) were used in acquiring movable / immovable properties in his name, in the names of his family members and also in the names of his associates (*benamis*). Investigation also revealed huge cash deposits in the bank accounts of his family members. During investigation, ED had earlier conducted search operations on 02.07.2025 at the premises of Siva Balakrishna and his brother which resulted in seizure of incriminating documents and details of properties.

The seized documents, *inter alia*, revealed suspicious transactions and indicated his association with several realtors. Investigation revealed that he had parked POC with some realtors and was also using vehicles registered in the names of realtors. Investigation also revealed existence of another FIR registered by ACB, Hyderabad against Siva Balakrishna & others alleging illegal gratification for clearance of high-rise project of M/s Udaya SSV Projects at Narsingi, Hyderabad.

As a follow up, further searches under PMLA were accordingly carried out on 24.07.2025 at the residential premises of Directors / partners of three real estate companies viz. M/s Sree Krishna Constructions, M/s Quorizon Spaces & M/s Udaya SSV Projects. Search operations led to the recovery & seizure of incriminating documents as well as unaccounted cash of Rs. 72 Lakh.

Further investigation is under progress.

Draft Tweet:-

ED, Hyderabad has conducted search operations on 24.07.2025 at three locations in Hyderabad at the residential premises of Directors / partners of three real estate companies viz. M/s Sree Krishna Constructions, M/s Quorizon Spaces & M/s Udaya SSV Projects under the provisions of the PMLA, 2002 in connection with a disproportionate assets case against Siva Balakrishna (suspended Director of HMDA and Secretary-in-charge of TSRERA) & others. During the searches, various incriminating documents and unaccounted cash of Rs. 72 Lakh have been seized.

