



**Press Release**  
**17.01.2025**

Directorate of Enforcement (ED), Gurugram Zonal Office has provisionally attached 9 immovable properties including agricultural land of approximately 27.36 acres having value of Rs. 68.59 Crore (approx.) on 16.01.2025 in a builder-investor case related to **M/s Vatika Limited** under the provisions of the Prevention of Money Laundering Act (PMLA), 2002.

ED initiated investigation on the basis of multiple FIRs registered during the year 2021 by EOW, Delhi under various sections of IPC, 1860 against M/s. Vatika Limited and promoters Anil Bhalla, Gautam Bhalla and others related to offences of Criminal conspiracy, cheating and dishonestly inducing innocent investors/buyers.

ED investigation revealed that the Company M/s. Vatika Limited is involved in alluring the investors for making payments for future projects, against high value of returns like assured returns till completion and lease-rent return after completion of projects. However, in mid-way, company stopped paying the assured return and didn't hand over the respective units, thereby, committed offences of Criminal conspiracy, cheating and dishonestly inducing delivery of property, etc. It is also revealed during the investigation that the company has not followed the due procedures such as non-renewal of the licences from DTCP from time to time, lapses with respect to completion of the said projects within timeline.

So far, the investigation findings reveal that more than 600 investors had invested approx. Rs. 248 Crore in the 4 projects namely, (i) Vatika Inxt City Centre Tower D, E & F, Gurugram, (ii) Vatika Mindscapes Tower-C, Faridabad, (iii) Vatika Towers Tower-C, Gurugram and (iv) Vatika High Street (part of V'Lante), Gurugram. However, even after several years (in some cases 8 to 12 years), these projects are either not completed or deferred by the company and till date no conveyance deed has been executed by the company.

Further investigation is under progress.