Press Release

21.11.2025

Directorate of Enforcement (ED), Gurugram Zonal Office has provisionally attached a commercial plot of 1.35 acres having approximate value of Rs. 108 Crore, under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in a builder-investor case related to M/s Vatika Limited.

ED initiated investigation on the basis of multiple FIRs registered during the year 2021 by Economic Offence Wing, Delhi under sections 120B and 420 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 659 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, these projects are either not completed or deferred by the company and till date no conveyance deed has been executed by the company.

In the instant case, ED had earlier attached immovable properties to the extent of Rs. 68.59 Crore, which were consequently confirmed by the Ld. Adjudicating Authority. Thus, total provisional attachment in the case, so far, is Rs. 176 Crore approximately. Further, ED has also filed a Prosecution Complaint (PC) against M/s. Vatika Limited, its promoters Anil Bhalla, Gautam Bhalla and other companies of Vatika Group, under the provisions of the Prevention of Money Laundering Act (PMLA), 2002, before the Hon'ble Special PMLA Court, Gurugram on 21.05.2025.

Further investigation is under progress.