



## **PRESS RELEASE**

**01.04.2025**

ED, Gurugram Zonal Office has provisionally attached immovable properties in the form of land worth Rs. 286.98 Crore belonging to Three C Shelters Private Limited and its promoters namely Nirmal Singh and others under the provisions of Prevention of Money Laundering Act (PMLA), 2002. Additionally, equity shares worth Rs. 108.04 Crore in G4S Secure Solutions (India) Private Limited linked to another promoter namely Vidur Bharadwaj was attached. That ED had in total had attached assets worth Rs. **395.03** Crore vide Provisional Attachment Order dated 28.03.2025 issued u/s 5 of Prevention of Money Laundering Act, 2002 in the case of M/s Three C Shelters Pvt Ltd and others.

ED initiated its investigation based on FIR related to cheating, criminal breach of trust, and fraud against Three C Shelters Pvt Ltd and its promoters for duping hundreds of homebuyers. The company was developing a residential project named Greenopolis in Sector 89, Gurugram, Haryana, and had collected Rs. 873.83 Crore from homebuyers. However, the project remained incomplete even after nine years, with no delivery of flats to investors.

ED had conducted searches on 25.11.2024 at the residences of promoters of Three C Shelters Private Limited and other location which evidently led to collection of incriminating documents. ED had found during investigation that the promoters of Three C Shelters Private Limited through its promoters has acquired funds to the tune of Rs 873.83 Crore from the innocent flat buyers in respect of booking of flats in Greenopolis project. The project was never delivered and funds were diverted to other related parties. Presently, Three C Shelters Private Limited is in Insolvency proceedings, leaving homebuyers in financial distress. ED has found that the funds collected by Three C promoters were not utilized for the construction and development purpose and as per the investigation till date funds more than Rs. **300 Crore** were siphoned off to its related parties, group companies and paper-based shell companies under the guise of "investment" to cheat the flat buyers.

Further, it was gathered that the promoters of Three C Shelters Private Limited with a malafide intent had sold project inventory at artificially low prices to relatives, vendors, and connected entities, leading to a diversion of Rs. 90 Crore. This was done to conceal Proceeds of Crime (POC) and cheat homebuyers.

Further investigation is under progress.