



Press Release
19.11.2025

Directorate of Enforcement (ED), Gurugram Zonal Office **has arrested Amit Katyal on 17.11.2025, key accused**, and the Promoter/Director of real estate fraud involving M/s Angle Infrastructure Pvt. Ltd, under the provisions of Prevention of Money Laundering Act (PMLA), 2002. He was produced before the Hon'ble Special Court (PMLA), Gurugram. Subsequently, the Hon'ble Court was pleased to grant custody of the accused for 6 days.

ED initiated investigation on the basis of FIRs registered by Gurugram Police and Delhi EOW, on the allegations of non-delivery of flats in a project named **Krrish Florence Estate at Sector 70 on a 14-acre parcel of land in Gurugram**. The FIRs allege multiplicity of scheduled offences.

ED investigation has revealed that he obtained license from another developer in a fraudulent manner and started collecting funds from prospective buyers much before grant of license from DTCP Haryana with total Proceeds of Crime (POC) generated from the activity exceeding Rs. 300 Crore. The project was left incomplete for more than 10 years with only three towers constructed but not completed, and the same had resulted into initiation of insolvency proceedings by homebuyers' association.

ED investigation also revealed several fraudulent bookings made by Katyal to third parties in a **project meant for central government employees**, and diversion of funds for other purposes leading to stalling of the project. Investigation also revealed that **he alienated a part of the licensed land of 2 acres valuing Rs. 130 Crore at undervalued rates** to third party during the insolvency proceedings in a clear abuse of the process of law under IBC. Further investigation has also revealed **that significant loans from a public sector bank were diverted through fraudulent transaction** and the bank has suffered a loss of close to Rs. 80 Crore.

Amit Katyal is also accused in multiple cases of FIRs registered by Gurugram Police, Delhi EOW and accused of similar modus operandi in other projects such as Krrish World (Sector 63 Gurugram), Province Estate etc.

Further investigation is under progress.