



## **Press Release**

**23.06.2022**

Directorate of Enforcement (ED) has provisionally attached movable and immovable properties worth Rs 257 Crore based in Gurugram, Goa, Chennai and other places in case of Unitech Limited. The provisionally attached properties include residential/commercial units, land parcels, demand drafts, equity shares and bank account balance. The properties are owned by CIG (Chandra Investment Group) Realty Fund and Authentic Group. Two Separate Provisional attachment orders were issued for attaching these assets.

On directions of Hon'ble Supreme Court, ED had registered a Money laundering case against Unitech Group on 06.06.2018, based on the FIRs registered by EOW, Delhi Police, Mandir Marg, New Delhi and PS Saket, New Delhi, CBI, Crime Branch Delhi under various section of IPC and under sections 7,7(A),8,9,10,12,13 of PC Act. Total proceeds of crime as detected by ED is Rs 6452 Crore in this case.

For purchasing these properties, homebuyer's funds of Rs. 244 Crore were illegally diverted by Chandras' to CIG Realty Fund. The diverted funds were used to purchase land owning companies of Unitech Group. M/s. Auram Asset Management Private Limited was one of the company controlled by the Chandra Family which was used to manage the affairs of CIG Realty Fund. This company was also used by Chandras' to siphon-off the investors fund from the accounts of CIG Realty Fund. The misappropriated funds were used to finance the illegal activities of Chandra's such as bribing certain Tihar Jail officials and other personal expenses of Ajay Chandra and Sanjay Chandra.

In 2007, instead of building houses, Homebuyer's funds to the tune of Rs. 60.25 Crore were illegally diverted by Chandras' to Authentic Group with an intention to build a seven-star resort in South Goa. On the basis of money trail in this matter, ED has attached the underlying southern Goa land for the benefit of homebuyers.

During the course of investigation, ED has arrested five individuals namely Sanjay Chandra, Ajay Chandra, Ramesh Chandra, Preeti Chandra and Rajesh Malik. Presently, all of them are in judicial custody of the Hon'ble Court. 45 searches have been conducted in this matter. Vide 14 Provisional attachment orders including current attachments, various domestic and overseas assets having total value of Rs 1059.52 Crore have been attached. The attachment includes the attachment of assets of Carnostie Group, Shivalik Group, Trikar Group, CIG Realty Fund, Authentic Group and the assets of shell & personal companies of Chandras etc.

Further investigation is in process.

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