



PRESS RELEASE
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Directorate of Enforcement (ED), Jalandhar Zonal Office has provisionally attached immovable properties and stocks worth Rs. 9.87 Crore (approx.) belonging to Vikas Bhandari, Bhupinder Singh, Smt. Ritika Bhandari, Karam Singh and Gurdeep Singh under the provisions of PMLA, 2002 in connection with money laundering investigation related to **Guava Orchard Compensation Scam**.

ED initiated investigation on the basis of an FIR registered by the Vigilance Bureau, Punjab against Bhupinder Singh, Vikas Bhandari and others under various sections of IPC, 1860 and Prevention of Corruption (Amendment) Act, 1988.

ED investigation revealed that private persons in connivance with government officers availed wrongful compensation in lieu of guava orchards showed existing on land which was to be acquired by the Greater Mohali Area Development Authority (GMADA), Punjab for setting up Aerotropolis Residential Project Near IT city in SAS Nagar, Mohali. To get maximum compensation wrongfully, guava trees were shown on the land where those were not existing, shown higher density of trees, its age and other methods which would increase compensation amount. For the said purpose, they connived with Revenue Officials & Horticulture Development Officers and forged revenue records and got prepared favourable reports. Through such criminal activities, accused persons generated and acquired Proceeds of Crime (POC) in crores of rupees.

It is further revealed that Vikas Bhandari, after receiving the wrongful compensation diverted the POC to his wife Smt. Ritika Bhandari and his associates Bhupinder Singh, Karam Singh, and Gurdeep Singh. Accordingly, their properties in the form of immovable properties and stocks, have been attached provisionally.

Further investigation is under progress.