



Press Release
12.12.2025

Directorate of Enforcement (ED), Gurugram Zonal Office has conducted search operations in Delhi NCR in matters involving M/s Angle Infrastructure Pvt. Ltd, the Resolution Professional and Nauseva Build well LLP and its Partners under the provisions of Prevention of Money Laundering Act (PMLA), 2002 based on the evidence of possible collusion during CIRP Process of the Corporate Debtor. The search has resulted in seizure of unexplained cash of Rs. 33 Lakh and various digital devices.

ED initiated investigation on the basis of FIRs registered by Gurugram Police and by 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.**

ED investigation revealed that the project was left incomplete for more than 10 years with only three towers constructed but not completed, and the same had resulted in initiation of insolvency proceedings by homebuyers' association.

Amit Katyal, key promoter and beneficiary of fraud, was arrested earlier on 17.11.2025 and material available in his digital devices revealed **collusive conduct** involving the Resolution Professional (RP) overseeing the CIR Process. Investigation is also underway into the defrauding of a public sector bank, and minimal recovery effected through a fraudulent sale of 2 acres of land for Rs. 31 Crore (sold through MoU before CIRP process) against the actual value Rs.160 Crore as per valuation made during CIRP.

The searches have yielded incriminating evidence of collusion to coerce the homebuyers to withdraw the complaints filed before Police as a pre-condition for resolution to take place. The homebuyers, having suffered for more than a decade had no option but to submit to the conditions put forth by SRA through RP, which compromised the integrity of the Resolution Process at the expense of their creditors, being homebuyers. This was deliberately inserted to help the erstwhile promoters from criminal liabilities, defeating the spirit of IBC.

Further, documents seized from the premises of RP have revealed material confidentially shared with accused promoters directly contradicting the avoidance applications filed by himself before the NCLT which established that he actively colluded in order to nullify the claims filed for recovery of misappropriated amounts.

Further investigation is under progress.