



Press Release
30.12.2024

Directorate of Enforcement (ED), Patna Zonal Office has provisionally attached immovable properties worth Rs. **7.03 Crore (approx.)** under the Prevention of Money Laundering Act (PMLA), 2002 in connection with fraud case of **M/s Sri Anuanand Construction Pvt Ltd & Others**. The immovable properties are registered in the name of company and its Director and located in Patna and Noida.

ED initiated investigation on the basis of FIRs registered by Bihar Police under section 420 of IPC, 1860 against M/s Sri Anuanand Construction Pvt Ltd & Others. In FIRs, it was alleged that the construction of the project namely "Sai Enclave" at Danapur, Patna was supposed to be built and completed by M/s Sri Anuanand Construction Pvt Ltd. Its Director Bimal Kumar promised various buyers to provide flats in the said project and collected huge amount from them. However, the said project has never been completed but instead the money of prospective buyers amounting to **Rs. 7.82 Crore (approx.)** was diverted into acquisition of personal properties by the Directors.

ED investigation revealed that the money collected from the prospective buyers was utilised by Directors of M/s Sri Anuanand Construction Pvt Ltd to acquire residential land and shops and also utilised in carrying out construction of palatial house in Patna. It is also pertinent to mention that Directors of the company transferred the ownership of two properties to known persons after the initiation of the investigation by ED to frustrate the investigation proceedings.

Earlier, searches were conducted at 8 premises related to company and its Directors in Patna, Noida, and Bangalore in the month of September 2024. During the searches, advance amounting to Rs. 72 Lakh paid to acquire residential flat by the Director and cash amounting to Rs. 7 Lakh recovered was seized under the provisions of PMLA.

Further investigation is under progress.