



Press Release
29.03.2025

Directorate of Enforcement (ED), Patna Zonal Office has provisionally attached immovable and movable properties worth **Rs.1.79 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 properties are registered in the name of Directors of the company and ex-employee of the company.

ED initiated investigation on the basis of FIRs under 420 of IPC, 1860 registered by Bihar Police against M/s Sri Anuanand Construction Pvt Ltd & Others. FIRs 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 and instead the money of prospective buyers amounting to **Rs. 9.61 Crore (approx.)** have been diverted into acquisition of personal properties by the Directors.

ED investigation revealed that the money collected from the prospective buyer was utilised by Directors of M/s Sri Anuanand Construction Pvt Ltd to acquire residential lands in their own names and also utilised in carrying out construction of their palatial house in Patna. Part of the proceeds of crime was transferred to employee of the company who later utilised it to acquire residential land in his name.

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. It is pertinent here to mention that earlier in the instant case, ED had provisionally attached 03 immovable properties to the extent of **Rs. 7.03 Crore** acquired by Directors of the company. The total Proceeds of Crime (POC) attached/ seized by ED in this case so far is **Rs. 9.61 Crore (approx.)** i.e. the entire POC identified so far has been attached.

Further investigation is under progress.