



## PRESS RELEASE

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Directorate of Enforcement (ED), Visakhapatnam Sub Zonal Office has provisionally attached 14 immovable properties worth **Rs. 42.03 Crore** and six movable properties worth **Rs. 2.71 Crore** under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in connection with investigation regarding fraudulent alienation of land measuring 12.51 acres allotted by the Government of Andhra Pradesh to M/s Hayagreeva Farms & Developers for the purpose of housing for old-age people & orphans. The attached properties belong to M/s MVV Builders, M/s Hayagreeva Infratech Projects Limited, Gadde Brahmaji and his wife, Chilukuri Jagadeeswarudu, Smt. Chilukuri Radha Rani, M/s Hayagreeva Projects and Varanasi Dileef.

ED initiated investigation on the basis of FIR registered by the Arilova Police Station, Visakhapatnam, Andhra Pradesh under various sections of IPC, 1860 against Gadde Brahmaji, Gannamani Venkateswara Rao and MVV Satyanarayana for forging signatures, fabricating sale documents and coercion to grab 12.51 acres of land allotted by the Government of Andhra Pradesh for construction of homes for senior citizens and orphans.

ED investigation revealed that land to an extent of 12.51 acres located in Yendana village, Visakhapatnam was allotted by the A.P. Government in 2008 to M/s Hayagreeva Farms & Developers, Visakhapatnam for construction of cottages for old-age people and orphans. The said land was registered in the name of M/s Hayagreeva Farms & Developers in the year 2010 on payment of Rs. 5.63 Crore (approx.). However, as per records of Andhra Pradesh Registration & Stamps Department, the market value of the said property as on the date of conveyance deed was around Rs. 30.25 Crore.

ED investigation further revealed that Gadde Brahmaji, in connivance with Gannamani Venkateswara Rao and MVV Satyanarayana, entered into M/s Hayagreeva Farms & Developers during the year 2020 as a partner and the said land of M/s Hayagreeva Farms & Developers was sold during the years 2021 and 2022 by way of more than 30 sale deeds and agreements for sale and the sale proceeds were then transferred to Gadde Brahmaji, M/s MVV Builders, Chilukuri Jagadeeswarudu, M/s Haigreeva Infratech Projects Limited and Varanasi Dileef. ED investigation also revealed that Chilukuri Jagadeeswarudu had also generated Proceeds of Crime (POC) by entering into agreements for sale of said land with eight individuals in the years 2010-2011 and 2019, and utilized the same for his benefit. In the aforementioned manner, POC amounting to Rs. 87.64 Crore (approx.) were generated by the accused persons and the same was utilized for their personal benefit. The total value of attached properties in the case stands at **Rs. 44.75 Crore**.

Further investigation is under progress.