



Press Release

18.04.2025

Directorate of Enforcement (ED), Lucknow Zonal office has arrested Anil Mithas, Main promoter of the M/s Unnati Group company & Key managerial Person of the company on 16.04.2025 under the provisions of Prevention of money Laundering Act (PMLA), 2002. Further, he was produced before the Hon'ble PMLA Court of Special Judge, Anti-Corruption, CBI, Ghaziabad. The Hon'ble Court granted ED remand of the accused till 24-04-2025.

ED initiated investigation in the case of Unnati Group home buyers' fraud case on the basis of various FIR registered by SIT Uttar Pradesh against the company M/s Unnati Fortune Holdings Limited (UFHL) and promoter & others for Cheating and fraud of Rs. 107 Crore in collusion with its directors/ promoters/ guarantors under various sections of IPC, 1860.

ED investigation revealed that Rs. 522.90 Crore was collected from homebuyers by Unnati Fortune Holdings Ltd. and IVRCL Infrastructure & Projects Ltd. for a residential project namely ARANYA in Sector 119 NOIDA during the period 2012-2019. In place of using the entire money for construction promoter used some part for construction and siphoned off huge money by way of fake loan & advances, share premium, advance payment for material, deposits etc to various companies which either forfeited the amount due to small violations or struck off from MCA, and the project got stuck due to lack of money. Audit report prepared by M/s Currie & Brown, on the direction of UPRERA clearly revealed diversion of Rs. 107 Crore. Apart from that from several FIRs, it is revealed that flats were fraudulently sold to multiple buyers.

The Directors and promoters committed organized financial fraud and criminal conspiracy under sections 420, and 120-B of IPC, 1860. They failed to meet their obligations to buyers and violated trust while causing financial harm to multiple families. Hundreds of home buyers were left in lurch and huge money was diverted by the promoters. Thus, by committing the crime of fraud which is a scheduled offence the accused have earned money which is nothing but Proceeds of Crime.

Further investigation is under progress.

Draft Tweet:-

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