



Press Release
2-5-2025

Directorate of Enforcement (ED), Lucknow Zonal Office has conducted search operations under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 at five premises across Ghaziabad, Lucknow and New Delhi on 30.04.2025 in the case of M/s Ansal Properties & Infrastructure Ltd. (Ansal API) and others. The search operations were conducted at the residences of Pranav Ansal (Promoter Director), Deepak Movar (Director), other senior employees and the corporate offices of Ansal API.

ED initiated investigation on the basis of more than 100 FIRs registered across Uttar Pradesh, Delhi, Haryana, and Punjab against Ansal API and its senior management, alleging large-scale fraud, criminal breach of trust, and cheating of homebuyers. The FIRs collectively indicate a fraud involving over Rs.135.51 Crore, wherein investors and homebuyers were lured into projects that were either never completed or never handed over, and the collected funds were allegedly siphoned off.

ED investigation revealed that a significant portion of the buyers' money was diverted and misappropriated. Despite multiple summons, the senior management failed to cooperate with the investigation and did not provide the required financial details.

During search operations, various incriminating documents and digital devices were seized. These include financial details, project-level financials of the Ansal Group, bank account details of 174 subsidiaries/group companies of Ansal API. A detailed list of 62 immovable properties worth Rs. 217.80 Crore, held in the name of Pranav Ansal, his family members, and associated entities, was recovered from a mobile device seized from a searched premise.