



## **PRESS RELEASE**

**23.07.2025**

Directorate of Enforcement (ED), Gurugram Zonal Office, has arrested Raman Puri, Varun Puri and Vikram Puri, Promoters and ex Director of M/s Universal Buildwell Pvt. Ltd., on 22.07.2025 under the provisions of Prevention of Money Laundering Act (PMLA), 2002 in a real estate fraud case. The arrested accused were absconding from Court summons for more than 7 years and were declared proclaimed offenders by various courts in predicate matters and were subsequently apprehended by Delhi Police. Earlier in the day, the accused were produced before the Hon'ble. Special Court, Gurugram on the strength of a production warrant issued by the Hon'ble Court. The accused have been remanded to ED custody till 29.07.2025.

ED initiated investigation on the basis of more than 30 FIRs registered under various sections of IPC, 1860 across Delhi NCR against M/s Universal Buildwell Pvt. Ltd., Raman Puri, Vikram Puri and Varun Puri for failing to complete real estate projects on time and cheating the homebuyers/investors of their hard-earned money. The company was taken to CIRP proceedings which resulted in resolution plan of homebuyers/other FCs being accepted and NCLT ordering some assets to be delivered to the homebuyers who were the financial creditors and remaining assets to be liquidated. Most of the home buyers had invested their funds before 2010 and it would take further time for homebuyers to see their flats/spaces to be taken to possession due to the non-completion of projects by the ex promoters, who stalled construction since 2010. The case stems from the fraudulent mobilization of home buyers/investors funds by the accused persons through Universal Buildwell Pvt. Ltd., based on false promises of completing the project by 2010 and also promised assured returns in commercial projects. The arrested persons are also accused of cheating various financial institutions through forgery and fraud. They had also transferred some assets at negligible rates, oversold on existing inventory, executed forged agreements for their personal benefits.

In this matter, data collected from the resolution professional has revealed that the company through their accused promoters collected more than Rs.1000 Crore spread over 12 years on eight different projects in Gurugram and Faridabad, namely Universal Trade Tower, Universal Greens, Universal Business Park, Aura, Universal Square, Market Square, The Pavillion and Universal Prime, and have utilized only part funds for development, and siphoned off the funds to acquire the lands and other assets for their personal gains through criminal misappropriation, cheating, forgery and fraud.

Further investigation is under progress.