



Press Release
23/07/2024

Directorate of Enforcement (ED), Lucknow Zonal Office has arrested Himanshu Kumar on 22/07/2024 under the provisions of Prevention of money Laundering Act (PMLA), 2002 in money laundering case of M/s Shine City Properties Ltd. Himanshu Kumar was produced before the Special Judge (SPE/CBI) (Special Court for PMLA Cases), Lucknow, Uttar Pradesh on 23.11.2023. The Hon'ble Court has granted ED custody for 7 days till 29.07.2024.

ED initiated investigation on the basis of approx. 554 FIRs registered by Uttar Pradesh Police against Rasheed Naseem and Shine City Group of Companies.

ED investigation revealed that the accused persons, associates & promoters incorporated several companies and collected funds from the public in Ponzi-pyramid scheme under the guise of investment in real estate sector and other attractive schemes. Thereafter, defrauded the public and diverted the collected funds.

ED investigation identified the fund trail and found that money collected from the customers were layered, transferred and diverted to various entities and persons. The arrested person namely Himanshu Kumar had incorporated and controlled several companies such as Shraddha Saburi infra-Developers, Scapers Realcon Pvt Ltd, Bhavya Broadcasting Pvt Ltd, Realcon Links etc. The money collected from the customers was layered and siphoned off to the entities owned, controlled and operated by Himanshu Kumar. ApproxRs.40 Crore were transferred to the bank accounts of above entities and in his Individual bank Account. The money so siphoned off was invested in land and to set up other real estate projects. Currently, Himanshu Kumar is running Housing projects on the above land by using the money collected from innocent investors.

Earlier, ED has identified and attached various immovable properties worth Rs.160.28 Crore. Previously, ED had conducted searches under the provisions of the PMLA, 2002 at 18 locations in November 2023 across India. Till now in this case, 8 persons have been arrested and their custodial interrogation conducted.

Further investigation is under progress.