



PRESS RELEASE

23.07.2025

Directorate of Enforcement (ED), Gurugram Zonal Office has arrested Arvind Walia and Sandeep Yadav, both Directors and majority shareholders of M/s Ramprastha Promoters & Developers Pvt. Ltd. (M/s RPDPL) on 21.07.2025 under the provisions of Prevention of Money Laundering Act (PMLA), 2002 in a case pertaining to cheating of more than 2000 homebuyers by collecting approximately **Rs. 1100 Crore** in various real estate projects without giving possession for more than 14 years. Both were produced before the Hon'ble Court of Additional Sessions Judge, Gurugram and the Hon'ble Court has granted ED custody till 25.07.2025.

Moreover, ED has also conducted search operations on 21.07.2025 under the provisions of PMLA, 2002 at 03 locations in Delhi and Gurugram in connection with a money-laundering case against M/s RPDPL and its Promoters/Directors.

ED initiated investigation on the basis of multiple FIRs registered by Economic Offences Wing (EOW), New Delhi and Haryana Police. It was alleged in the FIRs that M/s RPDPL & its promoters have cheated/defrauded various home buyers/plot buyers for failing to deliver the promised flats and plots within the promised timeframes, even lapse of more than 10-14 years.

During investigation under PMLA, 2002, it is revealed that M/s RPDPL launched various projects such as Project Edge, Project Skyz, Project Rise and Ramprastha City (plotted colony project) situated at Sectors 37D, 92 and 95, Gurugram in 2008-2011 and possessions of flats/ plotted lands was promised within 3-4 years of launch. ED investigation revealed that M/s RPDPL had collected approximately **Rs. 1100 Crore** from more than **2000 homebuyers** for the said projects. The Promoters / Directors of M/s RPDPL diverted funds of more than **Rs. 140 Crore** collected from homebuyers to its group companies as advances for purchase of land parcels etc. instead of using the same for completion of promised homes which ultimately led to failure to deliver the flats and plots till date. The key managerial persons of Ms/ RPDPL have cheated thousands of innocent homebuyers by way of false assurance, misrepresentations and concealment of material facts causing wrongful gain to themselves and wrongful loss to victims since 2006.

During the course of search proceedings, various incriminating documents and digital evidences, critical in establishing the financial trail, were recovered and seized. The search actions resulted in seizure of unaccounted cash amounting to Rs. 18 Lakh and six luxury cars belonging to the company used for personal needs of the Directors. Moreover, three bank lockers and 34 bank accounts with balance worth multiple crores were put under freeze. Earlier, immovable properties worth **Rs 681.54 Crore** belonging to M/s RPDPL and its group companies have been provisionally attached on 11.07.2025.

Further investigation in under progress.