



Press Release
09.01.2025

Directorate of Enforcement (ED), Lucknow Zonal Office has provisionally attached 09 immovable properties worth Rs. 75.16 Crore in the form of agricultural land at Ambala and Mohali in the names of M/s Three C Promoters & Developers Pvt Ltd, M/s Three C Infratech Pvt Ltd and M/s Three C Promoters & Developers Pvt Ltd and Institutional and commercial Land at Noida in the name M/s Hacienda Infosoftech Pvt. Ltd. and M/s Challengerz Web Solution Pvt. Ltd. and under construction residential flats and commercial Office space at Noida in the name of M/s Acreage Properties Pvt Ltd under the provisions of Prevention of Money Laundering Act (PMLA), 2002 in connection with the fraud committed by **M/s Hacienda Projects Private Limited**, its Promoters/Directors and others.

ED initiated investigation on the basis of directions of the Hon'ble High Court of Judicature of Allahabad in WP No. 41110 of 2019 and on the basis of multiple FIRs registered by EOW against M/s Hacienda Projects Pvt Ltd (HPPL), its Promoters/ Director/ officials and others for diversion/ siphoning off the hard-earned monies of the investors/ home buyers and ultimately not providing them the promised Flats. ED investigation revealed that Lotus 300 project at Sector 107, Noida by HPPL was started on a land parcel of 67,941.45 sq. mtrs. in 2010-11 and accordingly the Builder Buyer Agreements were executed.

Due to the siphoning off of funds the project fell short of funds and could not get completed and the company was pushed into insolvency leaving the investors high and dry along with NOIDA Authority whose dues were also not paid by HPPL. Searches were conducted from 17.09.2024 to 20.09.2024 at various premises connected to Director and Promoters of M/s. Three C Group, which led to the recovery of Proceeds of Crime (POC) in the form of cash, diamond & jewelry amounting to Rs 42 Crore, incriminating documents and digital devices.

Further, the investigation has revealed that out of the funds siphoned off to M/s Three C Universal Developers Pvt Ltd, most of the money has been advanced as unsecured loans to various other group companies including M/s Three C Promoters & Developers Pvt Ltd, M/s Three C Infratech Pvt Ltd, M/s Three C Promoters & Developers Pvt Ltd., M/s Hacienda Infosoftech Pvt. Ltd., M/s Challengerz Web Solution Pvt. Ltd. and M/s Acreage Properties Pvt Ltd for acquiring and holding assets purchased out of the POC viz. the investors' money siphoned off from HPPL which had been layered through the group cos. of M/s. Three C Group and integrated in the form of immovable assets in Punjab and Noida, UP.

Earlier in the matter, one Provisional Attachment Orders (PAO) dated 28/10/2024 was issued attaching properties worth Rs. 23.13 Crore in the form of agricultural land and industrial plots at Hoshiarpur, Fatehgarh Sahib and Mohali, Punjab in the name of M/s Moonlight Propbuild Pvt Ltd and M/s Elco Global LLP. This is the 2nd Provisional Attachment Order in this case and the total value of attached properties stands at Rs. 98.29 Crore in the case.

Further investigation is under progress.