



## **Press Release**

**5/05/2025**

Directorate of Enforcement (ED), Gurugram Zonal Office, has provisionally attached immovable properties valued at Rs. 2,348 Crore under the provisions of the Prevention of Money Laundering Act (PMLA), 2002, in connection with a massive real estate fraud involving WTC Faridabad Infrastructure Pvt. Ltd. and other entities of the WTC group, headed by Ashish Bhalla. The attached assets include approximately 159 acres of licensed and unlicensed land, along with unsold real estate inventory across Delhi NCR, Gurugram, Faridabad, and Noida, as well as residential properties in Goa and commercial premises in Delhi-NCR.

ED initiated investigation on the basis of more than 30 FIRs registered by Faridabad Police, Delhi EOW, and other law enforcement agencies under various sections of the IPC, 1860 pertain to offences including cheating, fraud, and criminal conspiracy.

ED investigation revealed that over 12,000 investors were duped by Bhalla and his group companies through a well-orchestrated scheme of promising assured returns on investments in plots and commercial spaces under the WTC brand. More than Rs. 2,700 Crore was collected from investors across multiple states including Haryana, Uttar Pradesh, Punjab, Chandigarh. However, a significant portion of these funds was diverted and siphoned off by Ashish Bhalla and never used for real estate development. Additionally, a substantial amount was illegally transferred abroad to entities based in Singapore, which are beneficially owned by close family members of Bhalla.

ED conducted search operations on 27/02/2024, during which Ashish Bhalla absconded and attempted to influence key witnesses. He was subsequently arrested on 6/03/2025, to prevent obstruction of the investigation and tampering with evidence. The attached properties are identified as direct Proceeds of Crime.

Further investigation is under progress.

### **Photographs showing attachments**

