



Press Release
05.09.2024

Directorate of Enforcement (ED), Gurugram Zonal Office has conducted survey on 04.09.2024 under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in the case of M/s Ramprastha Promoters and Developers Pvt. Ltd. & Others at its location in Gurugram.

ED initiated investigation on the basis of multiple FIRs lodged by Haryana Police and EOW, New Delhi against M/s Ramprastha Promoters & Developers Pvt. Ltd. and its Directors / Promoters wherein it was alleged that the accused persons / entities have induced potential homebuyers into purchasing residential units in their projects located in Gurugram during FY 2006 to FY 2016. The customers were not offered possession even after many years and the same were yet to be completed. The allegation was of diversion of funds and non – completion of projects even after elapse of years of due date of completion of projects, namely Ramprastha's Rise, City, SKYZ & Others.

During the course of survey action under section 16 of PMLA, 2002, the owners / controllers / promoters of the Ramprastha Group, namely Balwant Singh, Sandeep Yadav & Others did not join the survey proceedings.

The survey action has resulted in inventorising and extracts of various documents / incriminating evidences including digital evidences, books of accounts etc. useful in the ongoing investigation of the offence of money laundering against the accused persons and entities. More than 1000 customers of different projects who have invested more than Rs.500 Crore have been identified who have not been handed over their bookings even having made full / most of the payments more than 04-05 years ago.

Further investigation is under progress.