



## **Press Release**

**24.11.2022**

Directorate of Enforcement (ED) has provisionally attached various immovable properties in the form of lands in the name of Shinecity companies' viz. Shinecity Infraprojects P Ltd., Shinecity Proxima Developers P Ltd., Shinecity Shapers P Ltd., Shinecity Construction P Ltd. in Sultanpur, Jhansi, Pratapgarh, Pindra (Varanasi), Bara (Allahabad) and Bakshi Ka Talaab (Lucknow), totally admeasuring, 41.62992583 hectares. **Value of the land is about Rs.31.24 Cr. one residential plot in the name of Amitabh Kumar Srivastava at Lucknow, to the tune of Rs. 23.70 lakhs has also been attached provisionally.** PMLA investigation was initiated on the basis of various FIRs and complaints, registered by UP Police against M/s Shine City Infra Project Pvt. Ltd., Rashid Naseem, Asif Naeem, Amitabh Kumar Srivastava and others, for cheating the public at large by luring them to invest in various lucrative schemes floated by the company and defrauding them of their invested amount. The quantum of Proceeds of Crime at this stage of investigation is about Rs. 80.78 Crore.

ED had already attached various immovable properties in the name of Shinecity Group companies at Lucknow and Varanasi, PAO Order dated 03.11.2022. The quantum of total attachment so far in the case is about Rs. 49 Crore.

Further investigation is in progress.