

The Hon'ble Special Court (PMLA), Gurugram has issued notices under Fugitive Economic Offender Act (FEOA), 2018 to Jitender Kumar Garg, Sunil Jindal and Praveen Kumar Kapoor (Promoters and Directors in various companies of SRS Group) on 25.08.2025 against an application filed u/s 4 FEOA, 2018 for declaration of accused as Fugitive Economic Offender and prayed for confiscation of the movable and immovable assets of absconding promoters of SRS Group, their associates and companies controlled by them worth Rs. 212.73 Crore. The SRS Group was into the business of real estate and financing. The promoters had committed offense of fraud/cheating/criminal breach of trust for diversion/criminal misappropriation of the property/criminal conspiracy etc. by defrauding the homebuyers/plotbuyers, banks and other Financial Institutions.

ED initiated investigation on the basis of approx. 81 FIRs registered by Haryana Police, EOW Delhi and CBI, New Delhi under various sections of IPC, 1860 against Anil Jindal, Jitender Kumar Garg, Sunil Jindal and Praveen Kumar Kapoor and other Directors/key employees of SRS Group, wherein they had collected huge amount of money which was approximately Rs. 2200 Crore from the public/banks in the name of investment. They promised huge returns on such investments & finally cheated the investors by way of committing fraud.

Thereafter, the ED investigated and identified accused persons and companies involved in the offence of money laundering. Further, investigation has found Jitender Kumar Garg, Sunil Jindal and Praveen Kumar Kapoor to be involved in the offence of money laundering and accordingly Prosecution Complaint was filed in this case in the year 2022. Further, investigation by ED has identified properties/assets which are Proceeds of Crime and the quantum of total attachment made so far in this matter stands at Rs. 2215.98 Crore.

ED investigation under FEOA has revealed that all three accused persons have left India, and it is reasonably ascertained that Jitender Kumar Garg, Sunil Jindal and Praveen Kumar Kapoor are residing in Georgia & Dubai, United Arab Emirates (UAE) respectively. The accused persons have been evading the process of law by staying outside the jurisdiction of Indian Courts so as not to face criminal prosecution. Non Bailable Warrant of Arrest, Look Out Circular and Red Corner Notice have been issued against all fugitives. They have been declared as proclaimed offenders by the Special Court earlier on 06.06.2025. Further, process of declaring Jitender Kumar Garg, Sunil Jindal and Praveen Kumar Kapoor as Fugitive Economic Offender by the Hon'ble Special Court' Gurugram and confiscation of properties are in process.

Further investigation is under progress.