



**Press Release**  
**28/09/2025**

Directorate of Enforcement (ED), Gurugram Zonal Office has provisionally attached immovable/movable properties worth **Rs 153.16 Crore** belonging to ex promoters of M/s Universal Buildwell Private Limited and its group entities, and their key associates. The assets attached include 29.45 Acres in Behror, Kotputli, Rajasthan alongwith the multiple units at Universal Trade Tower, Sector-49, Gurugram and Fixed Deposit Rs. 3.16 Crore under the provisions of Prevention of Money-laundering Act (PMLA), 2002 vide Provisional Attachment Order dated 17.09.2025. **A Prosecution Complaint** has also been filed on 19.09.2025 arraying the arrested ex promoters and other key individuals as accused, before the Special PMLA Court in Gurugram.

ED initiated an investigation on the basis of more than 30 FIRs registered under various sections of the IPC, 1860, across Delhi NCR against M/s Universal Buildwell Pvt. Ltd., along with its promoters—Raman Puri, Vikram Puri, and Varun Puri. These FIRs were filed for the failure to complete real estate projects on time and for deceiving homebuyers and investors, resulting in financial loss. The three promoters and former Directors of M/s Universal Buildwell Pvt. Ltd, were arrested by the ED on 22/7/2025 under PMLA, 2002, and are currently in judicial custody.

The company was subsequently taken into Corporate Insolvency Resolution Process (CIRP), which led to the approval of a resolution plan involving homebuyers and other financial creditors (FCs). The National Company Law Tribunal (NCLT) ordered that certain assets be delivered to the homebuyers, who were recognized as the financial creditors, while the remaining assets

were to be liquidated. Despite homebuyers waiting for more than 15 years, the resolution as proposed has resulted in further cost to be borne by the homebuyers by way of additional funding to realize their investments in these projects.

Most of the homebuyers had invested their funds prior to 2010, and it is expected to take additional time before they receive possession of their flats or spaces, as the projects have not been completed due to the actions of the ex-promoters, who halted construction since 2010. In this matter, data collected from the resolution professional has revealed that the company through their accused promoters collected more than Rs.1000 Crore spread over 12 years on eight different projects in Gurugram and Faridabad and have utilized only part funds for development, and siphoned off the funds to acquire the lands and other assets for their personal gains through criminal misappropriation, cheating, forgery and fraud.

Further investigation is under progress.