



PRESS RELEASE

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Directorate of Enforcement (ED), Lucknow Zonal Office has provisionally attached 12 immovable properties situated at Meerut, Noida & Delhi pertaining to Anil Mithas, Utkarsh Mithas, Madhu Mithas, M/s velvet vista fashion Pvt Ltd, M/s Kanti Prashad Mittal partnership firm, M/s Sethi Promoters Pvt Ltd and one movable property in the form of preference share certificate issued by M/s BSB Finance Pvt. Ltd., total amounting to **Rs.25.94 Crore** in the case of M/s Unnati Fortune Holdings Ltd (UFHL) and its promoters/Directors under the provisions of Prevention of Money Laundering Act (PMLA), 2002.

ED initiated investigation under the provisions of Prevention of Money Laundering Act by recording an ECIR on the basis of several FIRs registered by UP Police under various sections of IPC, 1860 against Unnati Fortune Holding Ltd. (UFHL), Anil Mithas, Madhu Mithas and others key officials of M/s UFHL.

ED investigation revealed that Anil Mithas, being the main promoter and key person of the company M/s UFHL along with other accused persons, collected funds from the homebuyers/investors and availed loans from various financial institutions for its project Unnati The Aranya in Sector 119, Noida and out of the said collected money, funds to the tune of approx. **Rs.126.30 Crore** were diverted in the name of investment in equity shares, preference shares, debentures/bonds, loans and advances and security deposits to related parties during the offence period i.e. 2011 to 2019. The said diversion caused non-completion of the projects and huge loss to the homebuyers and the financial institutions and wrongful gain to the Directors and promoters of M/s UFHL.

Earlier, Anil Mithas, main promoter of the company was arrested by ED on 16/04/2025 who is currently in judicial custody. Searches were conducted at various related premises on 17/04/2025 resulting in seizure of incriminating documents and digital evidences.

Further investigation is under progress.