



Press Release
23.06.2021

Enforcement Directorate (ED) has provisionally attached 101 land parcels and 1 helicopter worth Rs. 81.10 Crore in relation to the investigation being conducted against Unitech Group. The subject land parcels are situated in Santacruz, Mumbai and are owned by Shivalik Group. The helicopter is owned by M/s King Rotors Air Charters Pvt Limited, an associate company of Shivalik Group.

Investigation by ED revealed that Unitech Group had diverted Proceeds of Crime to the tune of Rs. 574 Crore to Shivalik Group and in turn, the entities of Shivalik Group has purchased the subject land parcels & Helicopter from this Proceeds of Crime.

On 4th March, ED had conducted searches on 35 locations in NCR & Mumbai on the premises of Shivalik Group, Trikar Group, Unitech Group & Carnoustie Group. After analysis of seized records followed by the disclosures of various persons, the above diversion of POC has been unearthed. Earlier, ED had attached immovable properties to the tune of Rs 349.82 Crore belonging to Trikar Group & Carnoustie Group. With this attachment, the total attachment in this case reached to Rs 431 Crore.

Further investigation is in process.

