



**Press Release**  
**20.05.2022**

Enforcement Directorate (ED) has provisionally attached immovable assets in the form of land ad-measuring 3,39,984.2 square meters (valued at approx. Rs 185 crores as per govt. rates) and movable assets amounting to Rs.7,51,78,480/- in the form of bank balances belonging to M/s DDPL Global Infrastructure Private Limited (DDPL), M/s Unicorn Infraprojects and Estates Private Limited (Unicorn) and M/s Brightview Projects and Estates Private Limited under Prevention of Money Laundering Act, 2002 in the case of M/s PACL India Limited and Others.

M/s PACL India Limited (PACL) collected money from the public under different schemes for allotting plots in different parts of the country or giving an option to take back their expected tentative value of land in lieu of the allotted plot under the scheme on maturity. M/s PACL was doing business of real-estate and sale of agricultural land in the country through their agents and local office. M/s PACL got double benefit by creating easy equity for procurement of land and later taking the benefit on the appreciation of the land prices. M/s PACL had collected amounts running into several Crores from investors all over India. Investigation has established that Directors of M/s PACL, siphoned off amounts received from investors and utilised the same for personal gains by investing in various entities.

Investigation by ED revealed that M/s PACL transferred Rs. 101 Crores (being investors' money) in M/s Dhanashree Developers Private Limited, out of which Rs.26 Crores were transferred to M/s DDPL Global Infrastructure Private Limited. Further, PACL transferred Rs.2285.79 crores to one Shri Prateek Kumar who invested Rs.94.61 Crores in M/s DDPL and M/s Unicorn. PACL also transferred Rs. 110.95 crores in Systematix Venture Capital Trust through its 25 front companies, which was invested in M/s DDPL and M/s Unicorn in form of OFCD and equity.

With the funds received from PACL through various channels, DDPL and Unicorn purchased land parcels at Vasai, Village Tiwri, District Palgarh, Maharashtra. DDPL and Unicorn entered into various agreements with different entities for sale of FSI and construction of residential cum commercial projects; from which the two entities generated huge profits. At this stage of investigation, land ad-measuring 3,39,984.2 square meters at Vasai and bank balances amounting to Rs.7,51,78,480/- have been attached.

Investigation by ED also revealed that the shareholding of DDPL and Unicorn was changed frequently in order to legitimize the funds received from M/s PACL and to ensure that the assets are not taken over and given to investors. The scheme has been cleverly designed to obscure the actual beneficiary of the land and shares to avoid investigation



by government agencies. The shareholders of M/s DDPL and M/s Unicorn viz. Sh. Hemant Patil and Sh. Dharmesh P Shah have claim over these assets without ever actually investing any substantial funds in the companies.

Investigation with regard to tracing the remaining Proceeds of Crime is in progress.

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