



**Press Release**  
**14.08.2024**

Directorate of Enforcement (ED), Gurugram Zonal Office has successfully restituted 78 properties amounting to Rs. 20.15 Crore to the genuine homebuyers of various projects of the SRS Group, namely SRS Pearl, SRS City, SRS Prime etc. ED took the rigorous exercise of verifying the homebuyers ensuring justice and giving NOC for registration of the restituted properties to the genuine innocent homebuyers.

ED had provisionally attached assets to the tune of Rs. 2215 Crore vide Provisional Attachment Order (PAO) dated 08.01.2020 in the matter of SRS Group of Companies in a case related to fraud committed against various homebuyers and investors. The attached properties were registered in the name of SRS Group of Companies.

The PAO was partially confirmed by the Ld. Adjudicating Authority and the Directorate preferred appeal against the partial non – confirmation before the Appellate Authority, Ld. Appellate Tribunal. It was further revealed that despite taking money from homebuyers in lieu of the residential units, SRS Group of Companies never registered the said properties in the name of respective homebuyers. Pursuant to the directions of Hon'ble Supreme Court and Hon'ble Punjab & Haryana High Court, rigorous and massive verification exercise of the claimants / homebuyers was undertaken by ED, as per Hon'ble Court's direction, wherein documents / information were called from all such homebuyers. Such information / documents were analysed in order to ascertain the claims of genuine homebuyers.

In continuation to such exercise, ED submitted before the Ld. Appellate Tribunal for dropping of 78 properties registered in the name of the SRS Group so as to get the same restituted to the homebuyers who have been found genuine and the same has been accepted by the Ld. Appellate Tribunal vide order dated 12.08.2024. This marks a significant step in restitution of such properties and underlines the commitment of the ED in securing justice for the innocent homebuyers who were defrauded by SRS Group.

Further verification of the claimants is still under process to identify more genuine homebuyers for restitution of the properties.