Press Release
07.01.2026

Directorate of Enforcement (ED), Delhi Zonal Office has provisionally attached immovable assets having current market value of Rs. 400 Crore (approx.), belonging to M/s. Jaiprakash Sewa Sanstha and M/s. Page 3 Buildtech Private Limited, under the provisions of the Prevention of Money Laundering Act (PMLA), 2002. The attachment forms part of an ongoing money laundering investigation involving M/s. Jaypee Infratech Ltd (JIL), M/s. Jayprakash Associates Ltd (JAL), and associated entities, in relation to large-scale fraud and misappropriation of funds collected from homebuyers for Jaypee Wishtown and Jaypee Greens Project.

ED initiated investigation against Jaypee group on the basis of multiple FIRs registered by the Economic Offences Wings (EOW) of Delhi and Uttar Pradesh Police, based on complaints filed by homebuyers of Jaypee Wishtown and Jaypee Greens projects, alleging criminal conspiracy, cheating, and criminal breach of trust against the JIL and JAL and their Promoters / Directors including Manoj Gaur. It has been alleged that the funds collected from thousands of homebuyers for construction and completion of residential projects were diverted for purposes other than construction, leaving the homebuyers defrauded and their projects incomplete.

ED investigation revealed that out of approximately **Rs. 14,599 Crore** collected by JAL and JIL from more than **25000 homebuyers** (as per claims admitted by NCLT), substantial amounts were diverted for non- construction purposes and siphoned off to related group entities including Jaypee Sewa Sansthan (JSS), M/s Jaypee Healthcare Ltd. (JHL), and M/s Jaypee Sports International Ltd. (JSIL). It has also been revealed during the investigation that Manoj Gaur is the Managing Trustee of Jaypee Sewa Sansthan (JSS), which received part of the diverted funds. Further, investigation has also established diversion of assets of JIL and JAL by Manoj Gaur to other entities including M/s. Page 3 Buildtech Private Limited, which is controlled and beneficially owned by Honey Katiyal.

Earlier, on 23.05.2025, the ED had conducted search operations at 15 locations in Delhi, Noida, Ghaziabad, and Mumbai, including the offices and premises of M/s Jaiprakash Associates Ltd. and M/s Jaypee Infratech Ltd. During the searches, ED seized a large volume of financial and digital records, along with documents evidencing the offence of money laundering and diversion of funds.

The investigation has established the central role of Manoj Gaur in the planning and execution of the fund diversion through a complex web of transactions within the Jaypee Group and its associated entities. Manoj Gaur was arrested on 13.11.2025 under Section 19 of the PMLA, 2002, after following due legal procedure. He is presently in Judicial Custody.

Further investigation is under progress.