PRESS RELEASE
14.02.2026

Directorate of Enforcement (ED), Mumbai Zonal Office has arrested Rajendra Narpatmal Lodha on 12.02.2026, under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in connection with an ongoing investigation relating to cheating against M/s. Lodha Developers Ltd (a public listed entity). Rajendra Narpatmal Lodha was produced before the Ld. Special Court of PMLA, Mumbai on 13.02.2026, and the Ld. Court granted custody of **8 days** to ED for further investigation under PMLA.

The arrest has been made pursuant to money laundering investigation initiated on the basis of FIRs registered by Mumbai Police against Rajendra Narpatmal Lodha and others under various sections of BNS 2023 (corresponding to IPC) for cheating, abuse of official position, unauthorised sale of assets and creation of false documents causing wrongful loss to M/s. Lodha Developers Ltd of more than Rs.100 Crore.

ED investigation revealed that Rajendra Narpatmal Lodha was involved in diverting/siphoning of funds and assets of M/s Lodha Developers Ltd through unauthorised sale and transfer of company owned immovable properties at undervalued prices to proxy entities and individuals connected to him, without the approval of the Board of Directors. He was also involved in fabrication of Memorandums of Understanding (MoUs) for land purchase at inflated prices, subsequently siphoning the inflated portion as cash through the sellers and thereby misappropriating company funds. Investigation revealed that Rajendra Lodha, along with his related persons, associates and entities, accumulated assets through fraudulent activities causing wrongful loss to M/s Lodha Developers Ltd.

Earlier, during the course of investigation, the ED had conducted search operations on 12.11.2025 at 14 locations in Mumbai region under the provisions of PMLA, 2002. During the search operations, movable assets amounting to Rs. 88 Crore (approx.) in the form of Cash, Bank Balances and FDs along with various other incriminating documents, digital devices and immovable asset details worth several crores were seized/frozen, which provided crucial evidence regarding the ongoing investigation.

Further investigation is under progress.

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