Press Release

06.11.2026

ED files Prosecution Complaint under PMLA against M/s. Raheja Developers Ltd., its promoters Navin M. Raheja and Nayan N. Raheja, and 18 others for laundering homebuyers' funds of Rs. 1,353.26 Crore; properties worth Rs. 810 Crore attached

Directorate of Enforcement (ED) on 06.11.2026 filed a Prosecution Complaint under Sections 44 and 45 of the Prevention of Money Laundering Act(PMLA), 2002 before the Hon'ble Special Court (PMLA), Saket Courts, New Delhi, against M/s. Raheja Developers Ltd. (RDL), its Managing Director Navin M. Raheja, Nayan N. Raheja, son of Navin M. Raheja, Nayana N. Singhania, daughter of Navin M. Raheja, Smt. Nirmal Raheja, wife of Navin M. Raheja and 16 other persons and entities, for the offence of money laundering defined under Section 3 and punishable under Section 4 of PMLA.

ED investigation was initiated on the basis of multiple FIRs registered by the Economic Offences Wing, Delhi Police and by the Gurugram Police against M/s. Raheja Developers Ltd. and its directors under Sections 406, 409, 420, 467, 468, 471 and 120-B of the IPC, on complaints of homebuyers who had paid for flats and commercial units in projects of the group, such as Raheja Revanta, Atlantis, Navin Minar and The Delhi Mall, but had received neither possession nor refund.

ED investigation has revealed that RDL collected about Rs. 2,699.13 Crore from about 4,600 homebuyers and investors in its residential and commercial projects in Delhi and Gurugram on the promise of timely delivery. Instead of being used for construction, Rs. 1,353.26 Crore has so far been identified as proceeds of crime – Rs. 1,175.86 Crore taken out of the project, escrow, and RERA accounts for purposes other than construction, and Rs. 177.40 Crore collected from homebuyers in cash outside the registered agreements. Most projects of the group remain incomplete.

Investigation has revealed that homebuyers' money was diverted to group companies and to companies run through employees and their relatives as nominee directors, used to buy land in the names of these companies, and moved through RERA accounts of one project to another.

Searches under Section 17 of PMLA were conducted on 27.06.2025 at 14 premises and on 25.04.2026 at 9 premises in Delhi-NCR, linked to RDL, its promoters, employees and associated entities. Incriminating documents, digital devices, jewellery, gold coins/bullion, and foreign currency were seized, and their retention has been allowed by the Ld. Adjudicating Authority (PMLA) in O.A. Nos. 196/2025 and 95/2026. ED has provisionally attached immovable properties having book value of Rs. 810.57 Crore and current market value of Rs. 2399.65 Crore vide Provisional Attachment Orders No. 11/2026 dated 28.04.2026, No. 13/2026 dated 15.06.2026 and No. 17/2026 dated 30.07.2026.

Navin M. Raheja, Nayan N. Raheja, Nayana N. Singhania and Nirmal Raheja deliberately did not join the search proceedings and did not comply with the repeated summonses issued to them under Section 50 of PMLA. ED has filed an application before the Ld. Special Court, Saket Courts, seeking issuance of non-bailable warrants against all the aforementioned four accused. The anticipatory bail application of Nayan N. Raheja was dismissed by the Ld. Special Judge (PMLA), Saket Courts on 19.09.2026, and his further petition was dismissed by the Hon'ble High Court of Delhi on 15.10.2026.

The Prosecution Complaint filed in the case arrays 21 accused: M/s. Raheja Developers Ltd., M/s. Arabtec Construction (India) Pvt. Ltd., M/s. Riyasat Palaces Ltd., M/s. N.A. Buildwell Pvt. Ltd., M/s. Raheja Icon Entertainment Pvt. Ltd., M/s. Standard Farms Pvt. Ltd., Navin M. Raheja, Nayan N. Raheja, Yogesh Huria, M/s. Arabtec Projects (India) Pvt. Ltd., M/s. Okamura Homes Pvt. Ltd., M/s. Betterchoice Realtors Pvt. Ltd., M/s. Devasya Developers Pvt. Ltd. (formerly M/s. Next Generation Projects Pvt. Ltd.), M/s. NBSAM Construction Pvt. Ltd., M/s. Golden Palms Hospitality Pvt. Ltd., M/s. Meryfur Tradelinks Pvt. Ltd., M/s. Suruchi Merchants Consultants Pvt. Ltd., Smt. Puja Huria, Sangeeta Kumar, Nayana N. Singhania and Smt. Nirmal Raheja. ED has sought confiscation of the attached properties and custody of the promoters and family members, namely Navin Raheja, Nayan N. Raheja, Nayana N. Singhania, and Smt. Nirmal Raheja, who have not joined the investigation, as and when they are apprehended.

Further investigation is under progress.