



PRESS RELEASE

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Directorate of Enforcement (ED), Gurugram Zonal Office, has provisionally attached immovable properties of **Rs. 944 Crore (approx.)**, held by M/s Piyush Colonisers Limited, Ex-promoters of the company and their associated business entities / persons. The immovable properties provisionally attached include projects lands, flats, agricultural lands and commercial space situated in Faridabad, Palwal, Rewari and Bhiwadi. The Projects land parcels are situated at Palwal (approx 63 Acres.), Bhiwadi (approx 62 acres.), Dharuhera (approx 7 acres.) and commercial space of about 19000 sq feet in Faridabad etc.

Subsequently, ED Gurugram has also filed a Prosecution Complaint on 30.03.2026 before the Hon'ble Special Court (PMLA), Gurugram under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 against Amit Goel, Ex – Promoter of M/s Piyush Colonisers Limited and others.

ED initiated investigation on the basis of FIRs registered by Haryana Police, EOW New Delhi and CBI under various provisions of the IPC, 1860, pertaining to allegations of criminal conspiracy, cheating and criminal misconduct. The offences resulted in non – delivery of the units to the buyers of various Piyush Group Projects situated in Palwal, Faridabad, Rewari and Bhiwadi. There were more than 1500 buyers in the various projects of Piyush Group and funds received by Piyush Group were siphoned off and routed to its subsidiary companies for subsequent investments in land parcels without completing the existing ones. Further investigation revealed that key promoters transferred all the land parcels through transfer of shares holding project lands to the family members of ex promoters without consideration to cheat and alienate project land from homebuyers during Insolvency Proceedings. The act of the promoters of Piyush Group resulted in the non - delivery of projects and later on the project company M/s Piyush Colonisers Limited entered into the CIRP in the year of 2019. However, the resolution plan for the same has not yet been approved.

Further investigation is under progress.