PRESS RELEASE
09.01.2026

Directorate of Enforcement (ED) has filed a Prosecution Complaint (PC) on 09.01.2026 before the Hon'ble Special Court (PMLA), Patiala House Courts, New Delhi, against Swaraj Singh Yadav, Promoter of M/s Ocean Seven Buildtech Pvt. Ltd., and associated entities for commission of the offence of money laundering under the provisions of the Prevention of Money Laundering Act (PMLA), 2002.

The Prosecution Complaint arises from multiple FIRs registered by the Economic Offences Wing, Delhi Police and Haryana Police relating to large-scale cheating, criminal breach of trust, forgery and financial fraud committed against homebuyers and investors in affordable housing projects launched under the Pradhan Mantri Awas Yojana (PMAY) in Gurugram. The complaints forming the basis of the FIRs disclose that homebuyers and investors invested their life savings with the aspiration of owning a home under Affordable Housing Scheme, relying upon assurances of lawful allotment and timely delivery. However, despite substantial funds having been collected for the project, not a single home has been delivered till date, leaving numerous families in prolonged uncertainty and financial distress.

The investigation conducted by ED under PMLA has revealed a carefully orchestrated scheme wherein funds collected from homebuyers for construction were systematically diverted and siphoned off for personal enrichment including acquisition of movable/immovable properties. Instead of building homes, the money entrusted by hundreds of families was misused, layered through a web of shell entities and converted into luxury assets. Genuine allotments were unlawfully cancelled and the same residential units were subsequently resold at higher prices, with a portion of the consideration being received in cash over and above the legally permissible price. Forged and fabricated documents were used to falsely project homebuyers as defaulters and to justify illegal cancellations. Investigation conducted by the Directorate of Enforcement under PMLA till date has revealed that an organised financial crime was committed resulting in generation of Proceeds of Crime amounting to Rs. 69.02 Crore, a figure which is likely to increase as the investigation is continuing. The funds diverted were laundered by routing them through multiple entities, including M/s KTP Infratech Pvt. Ltd., and were utilised for acquisition of immovable properties, luxury expenditure and personal investments.

During the course of investigation, search and seizure actions were conducted at multiple premises in Delhi and Gurugram on 13.11.2025, resulting in seizure of incriminating documents, digital devices and cash amounting to Rs. 86 Lakh. Movable and immovable properties having a total value of Rs. 51.57 Crore were provisionally attached on 05.01.2026 vide Provisional Attachment Order No. 01/2026. The attached assets include a villa, hotel and resort property, office spaces, land parcels and bank balances situated in Gurugram, Himachal Pradesh and Maharashtra.

The investigation further revealed attempts by the accused to liquidate domestic assets and relocate abroad, posing a serious flight risk, leading to issuance of a Look Out Circular. Swaraj Singh Yadav was arrested on 13.11.2025 and is presently in judicial custody.

The investigation under PMLA is ongoing to identify further Proceeds of Crime and to bring to book other accused persons and entities involved in the money laundering network.

Modus Operandi

1. **Funds** collected from homebuyers entrusted for construction
2. Funds systematically diverted through multiple shell entities
3. Fake defaults created; genuine allotments unlawfully cancelled
4. Apartments resold at higher prices with cash payments over the legally permissible price

ORGANIZED FINANCIAL CRIME UNCOVERED

Proceeds of Crime: ₹69.02 Crore (and rising)

- **Fund**-laundering through shell companies including M/s KTP Infratech **Pvt. Ltd.**
- Proceeds of crime used for acquisition of properties, luxury expenditure, and personal investments

