



Press Release
30.09.2026

Directorate of Enforcement (ED), Gurugram Zonal Office, has arrested Anil Bhalla, Chairman-cum-Managing Director, and Gautam Bhalla, promoter of M/s Vatika Limited (Vatika Group), on 28.09.2026 under the provisions of Section 19 of the Prevention of Money Laundering Act, (PMLA), 2002.

ED had recorded an ECIR under the PMLA, 2002, against M/s Vatika Limited, its promoter-directors, namely Anil Bhalla, Gautam Bhalla and Gaurav Bhalla, and others. The ECIR is based on multiple FIRs registered by the Economic Offences Wing (EOW), Delhi Police, under Sections 420, 406 and 120-B of the IPC, 1860, alleging fraudulent inducement, non-delivery of residential plots and other related offences.

ED investigation revealed that, between 2010 and 2012, seven purchaser entities paid approximately Rs. 260 Crore, representing the entire sale consideration, upfront to M/s Vatika Limited for residential plots in its projects Vatika India Next (Sectors 84/85) and Vatika India Next-2 (Sector 88A), Gurugram. Further, plot-wise agreements were executed in 2014 and 2015. Thereafter, the project layouts were revised, the plots originally allotted were renumbered/relocated, and the project land continued to be allotted and sold to different purchasers. In Vatika India Next-2, not a single plot out of about 1.10 lakh sq. yds. Purchased for Rs. 90 Crore (Approx.) has been delivered even after about 14 years, while delivery in Vatika India Next has been only partial. Thus, substantial portions of the plots comprising value of approximately Rs. 140.73 Crore remain undelivered even today.

Investigation findings reveal that Anil Bhalla has personally supervised the key decisions in the transactions under investigation and Gautam Bhalla is a key promoter of the Group who executed important agreements, held directorships in, and exercised control over, its land-owning entities, and continued to manage its operations. The material collected shows that major decisions were taken jointly by these two persons.

It was also found that the project land was held through about 22 group companies. These companies had no employees or separate business activities. They were mainly used to give corporate guarantees and manage the land bank, including its mortgage to financial institutions. The bank accounts of M/s Vatika Limited were also examined. The analysis showed that the money received from purchasers was not used only for the projects for which it was collected instead, the money was transferred to other group companies and promoter-linked entities that were not part of these projects.

Further, in a separate 2024 transaction, Scaler Ventures paid Rs. 473.18 Crore under an Agreement to Sell and Buy-Back Agreement. Only 15 of the 165 plots were bought back. Thereafter, 14 of the remaining 150 plots were allegedly sold to third parties for about Rs. 13.62 Crore without Scaler's knowledge or consent. Thus, so far the proceeds of crime presently quantified are about Rs. 154.36 Crore in this case.

Earlier, Enforcement directorate had also conducted search operations under Section 17 of the PMLA at seven premises. From the residential premises of one of the accused, a Mercedes-Benz GLC 300, gold and diamond jewellery weighing over 1.3 kg valued at about Rs. 1.55 Crore, and bank accounts and FDRs of about Rs. 3.04 Crore were recovered and frozen.

Subsequent to arrest, the accused persons were produced before the Hon'ble Special Court (PMLA), Gurugram, on 29.09.2026, which has remanded them to ED custody till 03.10.2026.

Further investigation is under progress.

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ED, Gurugram, has arrested Anil Bhalla (CMD) and Gautam Bhalla (Promoter) of M/s Vatika Limited under Section 19 of the PMLA, 2002 in a matter related to fraudulent inducement non-delivery of residential plots and other related offences. The accused were produced before the Special Court (PMLA), Gurugram, and remanded to ED custody till 03.10.2026.