Press Release
23.10.2026

ED Provisionally Attaches Immovable Property Worth Rs. 85.20 Crore in Unity Infraprojects Limited Bank Fraud Case

Directorate of Enforcement (ED), Mumbai Zonal Office-II, has provisionally attached immovable property admeasuring 14.51 (approx.) acres and valued at Rs. 85.20 crore, situated at Mouza Chakgaria, Kolkata, West Bengal, and held in the name of M/s Suburban Agriculture Dairy & Fisheries Pvt. Ltd. (SADAFPL), in connection with the case of M/s Unity Infraprojects Limited (UIL) and others under the provisions of the Prevention of Money Laundering Act (PMLA), 2002.

ED investigation was initiated on the basis of an FIR registered by the CBI, Bank Securities & Fraud Branch (BSFB), Mumbai, pursuant to a complaint filed by the State Bank of India. The FIR alleges that M/s UIL, in connivance with its promoters, directors and other entities, defrauded a consortium of 23 banks by availing credit facilities aggregating Rs. 3,200 Crore (Approx.) in principal, with total alleged dues, including interest, amounting to Rs. 3,800 Crore (Approx.). The alleged modus operandi involved fictitious transactions, round-tripping of funds, manipulation of financial records and diversion of funds through shell/dummy companies.

During the investigation it has been revealed that funds originating from M/s UIL were diverted through its wholly owned subsidiary, M/s Unity Realty & Developers Ltd. (URDL), and utilised for acquiring and holding assets through associated entities. SADAFPL was identified as a step-down subsidiary of UIL through URDL.

Further investigation has revealed chain of transactions linking the land at Mouza Chakgaria to funds originating from UIL and its group entities, indicating the diversion and layering of funds generated from the scheduled offences. Accordingly, the property has been provisionally attached under Section 5(1) of the PMLA, 2002, to prevent its transfer, alienation or disposal in a manner that could frustrate proceedings relating to confiscation under the Act.

Earlier, in July 2025, the ED conducted searches at various residential and commercial premises and bank lockers linked to M/s UIL, its former directors and their family members, during which movable assets valued at Rs. 31.21 Crore were seized and/or frozen. The ED also provisionally attached immovable properties, comprising land and flats valued at Rs. 1,493 Crore (Approx.), through three separate Provisional Attachment Orders (PAOs), which were subsequently confirmed by the Adjudicating Authority under the PMLA, 2002.

With the present attachment of immovable property valued at Rs. 85.20 Crore, the total value of movable and immovable assets attached and/or frozen by the ED in the instant case stands at Rs. 1,609 Crore (Approx.).

ED has also filed a Prosecution Complaint in the instant case before the Hon'ble Designated Special Court, City Civil and Sessions Court, Greater Bombay, Mumbai, on 27.03.2026.

Further investigation is under progress.