# PRESS RELEASE

## 10.12.2025

Directorate of Enforcement (ED), Prayagraj has provisionally attached six immovable properties valued at Rs. 2.03 Crore under the provisions of the Prevention of Money Laundering Act (PMLA), 2002. The attachment pertains to an ongoing investigation against M/s Vikas Construction, Ghazipur, an entity operated by Late Mukhtar Ansari and his associates. The attached properties are held in the name of Shadab Ahmed, a close associate of Late Mukhtar Ansari, and his wife.

In October 2025, acting on a Look Out Circular issued by the ED, Shadab Ahmed was detained at Lucknow Airport upon his arrival from Sharjah. He was subsequently remanded to judicial custody by the Special Judge (PMLA/CBI), Lucknow, in connection with a Non-Bailable Warrant issued by the Court. The ED, Allahabad Sub-Zonal Office, Prayagraj, secured his custody on 31.10.2025.

ED initiated investigation on the basis of 02 FIRs registered at P.S. Dakshin Tola, Mau, and P.S. Nandganj, Ghazipur. The probe has revealed that M/s Vikas Construction allegedly encroached upon government land in Raini Village, Mau, where an illegal godown was constructed, followed by another unauthorized construction in Ghazipur. These godowns were later leased to the Food Corporation of India (FCI), generating Proceeds of Crime (POC) through rental income and NABARD subsidy, despite the structures being built on encroached government land. The total POC identified so far amounts to approximately Rs. 27.72 Crore.

Shadab Ahmed had been absconding since 2022, when a search was conducted at his premises. During custodial interrogation, it was revealed that he played a significant role in layering and concealing approximately Rs. 10 Crore of POC. As Director and authorised financial operator of M/s Aaghaaz Project and Engineering Pvt. Ltd. and M/s Inizio Network Solution Pvt. Ltd., and as the authorised signatory of their bank accounts, he facilitated the movement of illicit funds generated by M/s Vikas Construction. These funds were routed through the two companies under the guise of legitimate business transactions and were subsequently layered and diverted to various entities. His involvement in laundering POC through these companies has been established during the investigation.

For his role in facilitating the laundering of POC, Shadab Ahmed received Rs. 1.91 Crore in the guise of salary and Rs. 74 Lakh as unsecured loan, which he used to acquire the attached immovable properties.

This is the fourth attachment order issued in the case. Total attachment in this case so far stands at Rs. 8.43 Crore.

Further investigation is under progress.


1404
SHADAB AHMED


7
CHELSEA