



Press Release  
18/06/2025

Directorate of Enforcement (ED), Lucknow Zonal Office has provisionally attached an immovable property worth Rs.27.01 Crore under the provisions of the Prevention of Money Laundering Act (PMLA), 2002, in the case of Bhasin Infotech and Infrastructure Pvt. Ltd. (BI IPL) and its Director Satinder Singh Bhasin. The attached property is a residential independent house located at D-24, Rajouri Garden, West Delhi, held in the name of Satinder Singh Bhasin, the main accused in the case. The fair market value of the said property, as assessed on 09.06.2015 (date of FIR), is Rs.27.01 Crore. The present value of the property is 44.06 Crore.

ED initiated investigation on the basis of multiple FIRs registered by Uttar Pradesh Police (Noida) against Bhasin Infotech and Infrastructure Pvt. Ltd., Grand Venice Group entities, Satinder Singh Bhasin, Quincy Bhasin and others for offences under various sections of IPC, 1860 including cheating, fraud and criminal conspiracy. It was alleged that the accused persons collected hundreds of crores of rupees from investors in real estate projects by promising timely delivery of commercial units, which were never completed or handed over.

ED investigation revealed that funds collected from the public were diverted and dissipated through a web of group companies and associate entities, instead of being used for the construction and development of promised projects. These companies were controlled by Satinder Singh Bhasin, Harpreet Singh Chhabra, Ajay Dhawan. The investigation established that the Proceeds of Crime (POC) were layered and parked across multiple entities with no direct asset traceability. Accordingly, the residential property held by Satinder Singh Bhasin has now been provisionally attached under Section 5(1) of the PMLA, 2002.

ED had previously conducted searches at 09 locations across Delhi, Noida and Goa on 10.04.2025 under the provisions of PMLA at the premises of M/s Bhasin Infotech and Infrastructure Pvt Ltd., M/s Grand Venezia Commercial Towers Pvt Ltd and their key personnels resulting in discovery and seizure of various incriminating information, documents, electronic devices. Further a cash of Rs.36 Lakh were seized, and various suspected bank accounts were frozen.

Further investigation is under progress.