Press Release
06.01.2026

Directorate of Enforcement (ED), Hyderabad Zonal Office has filed Supplementary Prosecution Complaint before the Hon'ble MSJ Court, Hyderabad against B. Lakshminarayana, Sandhu Purnachandra Rao, Ex-Director and Sales & Marketing Head of M/s Sahiti Infratec Ventures India Pvt. Ltd. (SIVIPL) under the provisions of the Prevention of Money Laundering Act (PMLA), 2002. The Hon'ble Court has taken cognizance of the same on 05.01.2026.

ED initiated investigation on the basis of an FIR registered by Telangana Police against M/s SIVIPL, B. Lakshminarayan & others for advertising a "Pre-Launch Offer" for the construction of a world-class residential gated community and collecting huge amounts from prospective buyers. The company, however, failed to deliver the flats to the customers or to refund their money and thus cheated them of their hard-earned savings. Subsequently, various other FIRs were registered on the basis of complaints of investors/buyers of different projects undertaken by M/s SIVIPL & other group entities. More than 700 homebuyers, who were promised delivery of flats/villas, were defrauded of a cumulative amount of close to Rs. 360 Crore.

ED investigation revealed that SIVIPL did not have the necessary RERA/HMDA permission. Further, there was no ESCROW account for the project and the funds received from investors were deposited in various bank accounts and also collected in cash. The accused collected funds of more than Rs. 800 Crore by sale of inventory in illegally launched projects of M/s SIVIPL and cheated public on the false pretext of sale of inventory without having necessary permissions/approvals. They collected substantial quantum of cash from buyers which was not entered in books of accounts of M/s SIVIPL with a clear intent to conceal & siphon funds of M/s SIVIPL. More than Rs. 216.91 Crore in cash was collected from buyers on the pretext of sale of inventory in project Sarvani Elite.

ED investigation has also revealed that the Proceeds of Crime were siphoned off by diverting the funds of M/s SIVIPL to related as well as unrelated entities / persons by executing bogus banking transactions without any genuine business. Further, substantial amount of proceeds of crime in the form of cash was siphoned off from the bank accounts of M/s SIVIPL after withdrawal. Proceeds of Crime were also diverted and siphoned off to overseas bank accounts by B. Lakshminarayana and his family members.

In addition to the above, Sandu Purnachandra Rao was also involved in misappropriation of approx. Rs.126 Crore from M/s SIVIPL, which comprised more than Rs. 50 Crore collected in cash. When this fact was revealed to B. Lakshminarayana after forensic audit, he registered three FIRs against Sandu Purnachandra Rao for misappropriation of funds. For withdrawal of the said FIRs by B. Lakshminarayana, Sandu Purnachandra Rao entered into a settlement agreement with B. Lakshminarayana and transferred 21 immovable properties in the names of employees of Sahiti Group & others for the beneficial ownership of B. Lakshminarayana. Sandu Purnachandra Rao purchased immovable properties in the names of his family members & entities from Proceeds of Crime.

Earlier, ED had conducted searches in connection with the case at various premises, seized incriminating material, digital devices and had frozen several bank accounts. Movable & immovable properties worth Rs. 169.15 Crore were provisionally attached during the course of PMLA investigation. Further, B. Lakshminarayan and Sandhu Purnachandra Rao were arrested on 29.09.2024 and 25.08.2025 respectively and continue to remain in judicial custody.

Further investigation is under progress.