



## Press Release

28.02.2026

Directorate of Enforcement (ED), Hyderabad Zonal Office, has provisionally attached immovable properties valued at Rs. 14.63 Crore under the provisions of the Prevention of Money Laundering Act (PMLA), 2002, in connection with the case of Sai Surya Developers & others for cheating multiple victims/depositors under the guise of selling plots in various real estate projects. The attached properties comprise land parcels in the name of M/s Sai Surya Developers.

ED initiated PMLA investigation on the basis of several FIRs registered by the Telangana Police against Sathish Chandra Gupta, Proprietor of M/s Sai Surya Developers & others under various sections of the Indian Penal Code, 1860. As per the chargesheet filed by the Telangana Police, Sathish Chandra Gupta collected money from various complainants but failed to register the promised land in their favour, thereby cheating the complainants.

ED investigation revealed that a well-planned fraudulent scheme was executed by Sathish Chandra Gupta who was engaged in unauthorized land layout activities, sale of the same plots to multiple purchasers, collection of sale consideration without executing valid agreements, and issuance of false assurances regarding registration of plots. The said acts were carried out with predetermined and dishonest intention to deceive the general public. He induced numerous investors to part with substantial sums of money, thereby causing wrongful loss to the victims and corresponding wrongful gain to himself and his entities.

Investigation further revealed that multiple bank accounts were maintained in the name of Sathish Chandra Gupta, his family members, and his proprietorship/partnership firms. The total quantified Proceeds of Crime identified so far amount to Rs. 14.63 Crore, which was collected from the victims through cheques, bank transfers, and cash payments. Analysis of bank accounts revealed that the Proceeds of Crime were deliberately layered through a complex web of inter-account transfers among related entities and individuals to disguise the true nature and origin of the funds. The amounts were subsequently diverted for various purposes leading to cheating of the investors.

Further investigation is under progress.