Press Release
24.10.2025

Directorate of Enforcement (ED), Hyderabad Zonal Office has attached movable and immovable properties worth Rs.12.65 Crore belonging to M/s Sahiti Infratec Ventures India Pvt. Ltd. (SIVIPL), its former Director, Sandu Purnachandra Rao, his family members & entities under the provisions of the Prevention of Money Laundering Act (PMLA), 2002.

ED initiated investigation on the basis of various FIRs registered by Telangana Police u/s 420 of IPC against M/s SIVIPL, its Promoters/Directors & others on the complaints of various investors/buyers who were promised delivery of flats/villas but were defrauded by M/s SIVIPL & group entities of a cumulative amount of Rs. 842.15 Crore.

ED investigation revealed that M/s SIVIPL collected funds from investors / homebuyers on the promise of delivery of flats/villas but defrauded them. 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. ED investigation also revealed that Rs. 216.91 Crore was collected from investors in cash which was deliberately kept out of the books of accounts of SIVIPL. B. Lakshminarayana, the MD of SIVIPL and Sandu Purnachandra Rao, Director & Head of Sales and Marketing team diverted part of the homebuyers' funds to their personal and family members' bank accounts. Funds of homebuyers embezzled by them were also used to acquire immovable properties in their names as well as the names of their family members and *benamis*.

S. Purnachandra Rao misappropriated Rs. 126 Crore collected from customers of M/s SIVIPL, signing 'Agreements of Sale' and handling funds in his personal bank accounts as well as the bank accounts of his relatives and entities which comprised Rs. 50 Crore collected from customers in cash between 2018 and August 2020. Further investigation revealed that S. Purnachandra Rao was in possession of immovable properties worth crores of rupees in his name as well as the names of his family members and associated persons / entities which were acquired by him mainly after resigning from M/s SIVIPL by laundering the Proceeds of Crime.

ED had earlier attached properties worth Rs. 161.50 Crore belonging to M/s SIVIPL, B. Lakshminarayan, S. Purnachandra Rao and others. B. Lakshminarayan and Sandu Purnachandra Rao were arrested by ED on 29.09.2024 and 25.08.2025 respectively. Various bail petitions filed by them before the Hon'ble MSJ Court, Nampally as well as Hon'ble Telangana High Court have been dismissed and presently both of them are under judicial custody. Prosecution Complaint (PC) was filed in this case on 05.11.2024 before the Hon'ble MSJ Court, Nampally and cognizance of the PC has been taken by the Hon'ble Court.

Further investigation is under progress.