

PRESS NOTE

ON SAHITI INFRATECH VENTURES INDIA PRIVATE LIMITED

1. **On 01.08.2022** – on the complaint of Sri M.Yashwanth Kumar and (240) others a case in Cr. No. 158/2022 U/s 406,420 r/w 34 IPC was registered against Boodati Laxminarayana, MD Sahiti Infratech Ventures India Pvt., Ltd.,
2. The accused A-1 Boodati Laxminarayana MD Sahiti Infratech Ventures India Pvt., Ltd., other directors, their authorized signatories and marketing team (A-2 to A-22) by colluding with each other has induced the complainant and other victims nearly about 1752 members in the guise of constructing High Rise Apartments with 32 Floors in 10 Towers in their project Sahiti Sarvani Elite in Sy.No. 343 spread over 23 acres situated at Ameenpur Village, Ameenpur Mandal, Sanga Reddy District during the year June-2019 to 2022 and thereby collected amounts more than Rs 504 Crores and failed to complete the project and thereby cheated them.
3. It is pertinent to mention here that the accused launched this prelaunch offer much before buying the land and obtaining the requisite permissions from HMDA, GHMC etc. He started collecting deposits from the customers since June-2019, where as he bought land about 10 acres out of 23 acres during 2019-20 by using these deposits and remaining 13 acres have been taken on agreement of sale for 9 acres and unregistered sale agreement for 4 acres. Further submitted that he applied for HMDA permission on 15-5-22 & 13-6-22 and subsequently, the HMDA gave him permission on 1-8-22.

4. After collecting the above mentioned 504 Crores, he started the following projects by investing the money of above victims and collected money from these projects also. But he hasn't completed these projects too.

	Name of the Project	No. of Customers	Amount Collected
1.	Sahiti's Swadha Commercial Nanakramguda	69	Approx 65 Crores
2.	Shista Abode Kompally Medchal	248	Apporx Rs 79 Crores
3.	Sahiti Green, Kompally It was cancelled later.	153	Approx 40 Crores
4.	Sahiti's Sitara Commercial Rolling Hills Gachibowli	269	Approx 135 Crores
5.	Sahiti's Maheto Centro Banjara Hills	44	ApporxRs 22 Crores
6.	Anand Fortune, Nizampet	120	Apporx 45.50 Crores
7.	Sahiti Kruthi Blossom, Gachibowli	25	Approx Rs 16 Crores
8.	Sahiti Sudeeksha Mokila	30	Apporx Rs 22 Crores
9.	Ruby con Sahiti, Bachipally	43	Apporx 6.9 Crores

5. Out of these 9 projects including the first one Sarvani Elite, he had collected approximately Rs. 1164 crores rupees.

Before launching Sarvani Elite project at Ameenpur, three projects were started. Later, to complete these projects, he diverted money from Sarvani Elite project to these projects i.e., 1) Karthikeya Panorama, Guttalabegum, Madhapur, Hyderabad, 2) Sahiti Kruthi Blossom, Madhapur, Hyderabad and 3) Sahiti Sudheeksha, Mokhila, Shankarpally, RR Distrist.

TOTAL AMOUNT RECEIVED FROM CUSTOMERS BY SAHITI INFRA TEC INDIA VENTURES PVT LTD.,

I) Total Amount collected : 11,199,393,871

II) Total Amount Spent

1) Group Companies : 1,536,678,356

2) B Lakshmi Narayana : 2,024,391,560

3) Refunds : 700,000,000

4) Advances : 5,443,154,993

5) Commissions : 702,669,127

6) Expenses : 325,374,336

7) Donations : 143,447,000

8) Repayment of Long Term

Loans : 236,969,477

Amount Spent Total : Rs. 1111,26,84,849/-

6. The above-mentioned account was given by the auditor who has given this report based on the records given by the employees of Sahiti and our inputs. In this account, they hadn't given any details about two projects i.e. **Sahiti Kruthi blossom and Sahiti Sudheeksha Mokila in which he collected approximately Rs. 38 Crores.** And also, there weren't any accounts provided for above three projects which were started before the Sarvani Elite, Ameenpur.

7. It is submitted that out of Rs. 544 crores spent on advances to lands, SIVIPL has paid about Rs. 104.9 crores to the landowners of Ameenpur village for 23 acres and got registered 10 acres on company's name

- and remaining 13 acres were taken on Agreement of sale for 9 acres from OMICS company and unregistered sale deed for 4 acres from one Mr. Kolasani Srinivas Rao.
8. Another important fact to note that initially, out these 23 acres, 18 were under JDA with the Phoenix company and remaining 5 acres were bought directly from the landowners by the Omics group 2 acres and Sahiti 3 acres.
 9. Later, they claimed that they have got transferred the land along with joint development agreement and got registered 10 acres land to the Sahiti directly from the owners. For handing over this land under joint development and got registered the 10 acres to the accused company, they have collected about Rs. 73 crores besides collecting market land value to their landowners.
 10. And as per available documents, Mr. B. Laxmi Narayana paid about Rs. 56 crore rupees to buy the remaining 9 acres and entered into an unregistered sale agreement with Omics group represented by Mr. G. Srinivas Babu. Out of this Rs. 56 Crore, 34 crore sent through RTGS.
 11. Another 4 acres which was owned by Mr. K. Srinivas Rao was bought by the SIVPIL through an unregistered sale deed.
 12. Finally, it is submitted that out of land advances given to different persons, commissions given to marketing team, and other amounts paid to his aides about 80 crores which details are attached herewith can be collected by the investigation agency and remitted to the court.

13. While the investigation of case i.e. 158/2022, the 42 victims have filed writ petitions in the Hon'ble High court and got an order for registering the cases and those cases be transferred to CCS, and a joint investigation be conducted by CCS.

14. Consequently, basing on the order, all cases about 41 which were registered in different police stations of Cyberabad, Hyderabad and Medak dist were transferred to CCS during September-23 which were about 41 and being investigated. Total 50 cases registered against Sahiti Infratech Ventures India Private Limited and it's directors.

15. All these cases have been being analyzed and investigated.

Jt.CP Crimes & SIT