

SAHITI INFRATEC VENTURES INDIA PVT. LTD.

BRIEF WRITE UP ABOUT THE CD

Sahiti Infratec Ventures India Private Limited (SIVIPL) was incorporated in the year 2015 to engage in Real Estate Development business for construction of residential and commercial spaces. Major activities of the company included Development of Real Estate projects under its Brand name “Sahiti”. It completed few projects but most of the projects remained incomplete due to various reasons.

The CD has been engaged in development of real estate and had launched multiple projects which are summarized hereunder:

Sl. No	Name of the project	Location	Total construction area	Ownership / JV / Development	Status of Project
1.	Sahiti Sarvani Elite	Ameenpur	41.00 lac sq.ft.	Partly owned land partly	No work was done. All necessary approvals are yet to be taken.
2.	Sahiti SEZ Pulsus		80,000 sq.ft	Under	
3.	Commercial Block		3.00 lac sq,ft	Development Agreement	
4.	Sahiti Karthikeya Panorama	Guttala Begumpet, Madhapur	7.58 lac sq.ft.	Development Agreement	Partly complete. Flats in excess of approved plan sold by CD. There are speculative investors who have invested in about 53 flats with Registered Sale deeds, whereas the project is under the Development Agreement and

					land is not owned by CD.
5.	Sahiti Anand Landmark	Pragathi Nagar	1.20 lac sq.ft.	Development Agreement	Partly complete. Some Flats in owner's share were also sold by CD.
6.	Sahiti Anand Fortune	Pragathi Nagar	1.90 lac sq.ft.	Development Agreement	Partly complete. Some Flats in owner's share were also sold by CD.
7.	Sahiti Green Homes	Kompalli	Residential - 480 units	Under land purchase agreement	Advance payment made to seller was returned to CD's account by seller and agreement was cancelled.
8.	Sahiti Sishta Abode	Kompalli	Residential - 864 Flats	Development Agreement	Partial construction done in 2 Towers.
9.	Sahiti Sitara Commercial	Rolling Hills	Exact Details Not available	Partly owned land partly Under Development Agreement	Partly complete. Project taken over by M/s. _____ as land is sold by CD to M/s. _____
10.	Sahiti Mahita Centro Commercial	Banjara Hills	2.60 lac sq.ft	Partly owned land partly Under Development Agreement	Partly complete. Project taken over by M/s. _____ as land is sold by CD to M/s. _____

11.	Sahiti Sadhana Arcade	Jubilee Hills	66,100 sq.ft	Partly owned land partly Under Development Agreement	Partly complete. A portion of the Project land was purchased in names of Sahiti Construction and balance land in the name of CD.
12.	Sahiti Sudeshana Alpine Vistas	Village Kaza, Mangalagiri, Guntur District	17.00 lac sq.ft. 354 villas	Partly owned land partly Under Development Agreement	Partly complete. Project Taken over by M/s. Halayudh Infra Pvt. Ltd. and cases have been filed before Hon'ble NCLT to declare the JV agreement null and void and to return the project land to RP.
13.	Sahiti Sudeshana Alpine Residency		4.60 lca sq.ft.	Under Development Agreement	
14.	Sahiti Hitha Commercial		7.60 lac sq.ft.		
15.	Vagdevi Techno Park		3.30 lac sq.ft.		
16.	Commercial Project – Financial District				Partly complete. Project sold by CD in 2021.
17.	Sahiti Swadha (Commercial Project)	Nanakramguda	Exact Details Not available	Development Agreement	Project sold by CD in 2021.
18.	Sahiti Satya Tech Park	Hi-tech City	2.99 lac sq.ft	Development Agreement	Project sold by CD in 2021.
19.	Unnamed project	Yusufguda	On 2270 sq.yd. land	Purchased land	Land mortgaged to Sibha Infra pvt. Ltd.

Major projects of the CD could not be completed in time reportedly due to large scale siphoning of funds by the management. On complaint of the customers, CCS and ED started investigations and found huge siphoning of funds and thereafter the MD of CD Mr. Boodati Laxminarayan was arrested by ED. Chargesheets have been filed before Special PMLA court, Nampally, Hyderabad by CCS and ED. Recently

Mr. Purna Chandra Rao, ex-Director and head of marketing of CD was also arrested by ED for large scale diversion of funds.

Most of the known assets and Bank accounts of CD were seized by the CCD and / or ED and after 2021 – 22 all work on the project sites have stopped.

Mr. Ghatiki Akshay along with 126 other homebuyers of Sahiti Infratec Ventures India Private Limited (“SIVIPL”) had filed an application for initiation of corporate insolvency resolution process (“CIRP”) of the Company under section 7 of IBC of the Insolvency and Bankruptcy Code (“IBC”) before the Hon’ble National Company Law Tribunal, Hyderabad Bench (“NCLT”) which was admitted vide NCLT vide its order dated April 25, 2025 (“said Order”). Pursuant to the said Order, the management of the affairs of the Company has been vested with Mr. Kamalesh Kumar Singhania, the Resolution Professional of the Company (“IRP”) appointed by the NCLT as Interim Resolution Professional with effect from April 25, 2025. Further, in terms of Section 17(1)(b) of the IBC, the Board of Directors of the SIVIPL have been suspended with effect from the date of the receipt of order and functions of the Board of Directors is being exercised by the IRP as per the provisions of the IBC.