



## EOW Registers Rs.8.15-Crore Real Estate Fraud Case Against Fairmount Builders in Hyderabad

### Description

**Hyderabad:** The Economic Offences Wing (EOW) of the Cyberabad Commissionerate has registered a criminal case against Fairmount Builders and Developers and its partners for allegedly cheating a landowner in a real estate deal worth ₹8.15 crore.

The case (Crime No. 4/2026), registered on January 28, 2026, was booked under Sections 318(4), 316(2), 338, 340(2) read with 3(5) of the Bharatiya Nyaya Sanhita (BNS), following a complaint lodged by K.R. Kumar of Kompally.

According to the complaint, the accused – Shahazim Hameed, Sarfaraz Hussain Ali Lakhani, Fareed Gilani, and Sahil Noorani – representing Fairmount Builders and Developers, approached the landowner in December 2023 expressing interest in purchasing 3 acres and 35 guntas of land in Survey No. 54(E) at Ramathapur village in Shankerpally mandal.

On January 6, 2024, both parties entered into an agreement of sale for a total consideration of ₹19.68 crore. As per the agreement, ₹11.53 crore was paid in cash, while ₹6.50 crore was to be adjusted through allotment of commercial shop units in Fairmount's projects – Fairmount Square and Fairmount Midtown – located in Kompally. The remaining ₹1.65 crore was to be paid within two months.

Based on the understanding, the complainant executed a registered sale deed on February 1, 2024, transferring ownership of the land to the developer. However, the accused allegedly failed to register the promised commercial units within the stipulated time and did not clear the balance payment despite repeated follow-ups.

The complainant further alleged that the individuals who signed the agreements lacked proper authorization to represent the firm and that some signatures on the documents were forged. It was also claimed that the accused created third-party rights by executing agreements for the same commercial units in favour of others, allegedly with the intention to cheat.

When the complainant visited the company's office in Banjara Hills seeking registration of the properties, he was allegedly threatened with dire consequences. It was further alleged that one of the partners has left the country and is residing abroad, while the others have been avoiding communication. Police officials confirmed that an investigation is underway.

**Category**

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