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Bahria Town Loses Bid to Halt Property Auctions

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Pakistan's Supreme Court has rejected Bahria Town's petition to stop the auction of its commercial properties, dealing a significant blow to the embattled real estate giant. The National Accountability Bureau (NAB) successfully sold three of six designated properties, including Rubaish Marquee in Islamabad which fetched Rs508 million (\$1.78 million), as part of efforts to recover funds tied to a £190 million settlement with

Britain's National Crime Agency (NCA). This development marks the latest chapter in the ongoing legal troubles facing Bahria Town founder Malik Riaz Hussain, whose plea bargain agreement with anti-graft authorities now appears increasingly precarious.

The auctioned properties formed part of eight assets Hussain surrendered to NAB under a 2019 settlement. During Friday's hearing, Justice Aminuddin Khan emphasized the court would consider both sides before ruling on any stay order, while Justice Naeem Akhtar Afghan noted Hussain's attempts to retract his plea bargain had effectively reset the legal process. Bahria Town's counsel Farooq H Naik argued the company's applications to cancel both the plea bargain and NAB reference remain pending. Meanwhile, NAB maintains its actions represent legitimate efforts to recover allegedly defrauded public funds through transparent processes.



The case has sent shockwaves through Pakistan's real estate sector, where Bahria Town once dominated as the country's largest private developer. Market analysts note the auctions could depress property values in Bahria-branded communities, though the two Rawalpindi corporate offices attracted strong bids exceeding Rs875 million. NAB's warning against investing in Hussain's new Dubai venture further compounds the company's challenges, with sources indicating frozen accounts and seized assets have severely hampered operations. Information Minister Attaullah Tarar's unsubstantiated allegations of money laundering, which Bahria Town has not publicly addressed, add another layer of complexity to the situation.

As Pakistan's accountability machinery grinds forward, the Bahria Town case raises fundamental questions about property rights and the

consistency of anti-corruption enforcement. While NAB's actions demonstrate resolve against alleged financial misconduct, the prolonged legal uncertainty risks chilling investor confidence in Pakistan's real estate market. The coming weeks will prove crucial as courts weigh Bahria Town's pending appeals, with their decisions likely to set important precedents for how Pakistan balances business interests with accountability measures. For now, the property auctions stand as a stark reminder that even the most powerful developers remain subject to the rule of law.

