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NAB Auctions Bahria Town's Prime Properties

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The National Accountability Bureau (NAB) is scheduled to auction six high-value Bahria Town properties on August 7, as part of efforts to recover funds related to the £190 million Al Qadir Trust case. The properties include corporate offices, educational institutions, and entertainment venues located in Rawalpindi and Islamabad. The move follows the Islamabad High Court's dismissal of legal petitions that previously delayed the process.

The auction was originally halted by a stay order issued by the court ahead of the planned June 12 sale. NAB subsequently filed a petition requesting the removal of the stay. The court has now scheduled a hearing on August 4, clearing the way for the auction to proceed as planned on August 7.

The six properties were seized in connection with a plea bargain default involving Malik Riaz, a prominent figure in Pakistan's real estate sector. Assets up for auction include Bahria Town's corporate headquarters, the Arena Cinema, and the Safari Club, all of which are considered valuable holdings within the Bahria Town portfolio.



In addition to the auction, authorities have intensified actions against individuals linked to the case. Non-bailable arrest warrants have been issued for Malik Riaz and his son Ali Ahmed Malik. Numerous bank accounts have been frozen, and luxury vehicles impounded, as part of the broader investigation into allegations of illegal land acquisitions and financial misconduct.

The upcoming auction has prompted varied reactions. Transparency advocates have welcomed it as a step toward holding influential individuals accountable, while some in the business community have raised concerns about investor confidence and procedural transparency. Despite differing views, there is broad recognition of the significance of the properties involved and the financial potential of the sale.

The case also has international aspects, with related assets reportedly linked to jurisdictions outside Pakistan, including the UK and the UAE. These developments suggest possible cross-border cooperation and further legal actions in the future.

