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Islamabad NAB Auctions Bahria Town Properties Amid Legal Dispute

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Pakistan's National Accountability Bureau (NAB) has auctioned three commercial properties linked to Bahria Town and its founder, Malik Riaz Hussain, as part of efforts to recover funds from a court-approved plea bargain in 2019.

The auction took place on Thursday, a day after the Islamabad High Court dismissed Bahria Town's petition against the planned sale. Of the six properties offered, one was in Islamabad

and five were in Rawalpindi. NAB reported that three properties were sold, while three remained unsold due to insufficient bids and will be re-auctioned at a later date.

The Rubaish Marquee in Islamabad fetched Rs508 million (\$1.78 million), surpassing its reserved price by Rs20 million. Conditional offers were also made for Bahria Town's Corporate Office-I and Corporate Office-II in Rawalpindi, valued at Rs876 million (\$3.07 million) and Rs881.5 million (\$3.09 million) respectively, pending NAB approval.

According to NAB, the sales are part of recovering unpaid amounts linked to the £190 million settlement with the UK's National Crime Agency (NCA) in 2019. The NCA had said Hussain agreed to hand over funds to settle a civil investigation, with proceeds transferred to Pakistan's government.

The government alleges the settlement funds were instead used during former prime minister Imran Khan's tenure to pay fines imposed on Hussain for the underpriced acquisition of state land in Karachi, forming the basis of the Al-Qadir Trust case. In January, Khan received a 14-year sentence in that case. Both Hussain and Khan deny wrongdoing.

Information Minister Attaullah Tarar stated this week that the Federal Investigation Agency (FIA) had found evidence of Bahria Town's involvement in large-scale money laundering. Bahria Town's counsel, Farooq H. Naik, said the company intends to challenge the high court's ruling in the Supreme Court.

Hussain has claimed on social media that the crackdown is politically motivated and has pushed his real estate business to the brink of collapse, citing frozen bank accounts, seized vehicles, and staff arrests.

Earlier this year, NAB issued a public warning against investing in Hussain's luxury apartment project in Dubai, following ongoing investigations.

NAB reiterated in its statement that it remains committed to the transparent recovery of public funds and the strict enforcement of accountability laws.