



PRESS RELEASE

08.04.2025

Directorate of Enforcement (ED), Cochin Zonal Office has filed a Prosecution Complaint (PC) on 26.03.2025 before the Hon'ble Special Court (PMLA) at Ernakulam ED/CBI Court CBI-II against K Babu, former Minister for Excise, Fisheries and Ports, Government of Kerala under the Prevention of Money-Laundering Act (PMLA), 2002. Further the Hon'ble Court has taken cognizance on 29.03.2025.

ED initiated investigation on the basis of FIR registered by the VACB, Special Cell, Ernakulam under sections 13(1)(e) r/w 13(2) of Prevention of Corruption Act, 1988.

K Babu, being a public servant during the check period from 01.07.2007 to 31.05.2016 by indulging in criminal misconduct had acquired assets worth of Rs.25.82 Lakh disproportionate to his known sources of income and subsequently used the same as by projecting and claiming it as untainted. K Babu had involved in process or activity connected with Proceeds of Crime (POC) and thereby, K Babu had committed the offence of money laundering u/s 3 of PMLA, 2002 and punishable u/s 4 of PMLA, 2002.

During the investigation, assets worth Rs. 25.82 Lakh in the form of immovable property were identified as POC and provisionally attached vide Provisional Attachment Order No. 05/2024 issued under section 5 (1) of the PMLA, 2002 on 25.06.2024.