



**Press Release**  
**15/02/2025**

Directorate of Enforcement (ED), Mumbai Zonal Office has conducted search operations at 8 different locations in Mumbai under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 on 13.02.2025 in a money laundering case against **M/s One World Creations Private Limited (OCPL) and others** in a case of bank fraud. The Search operation led to seizure of various incriminating evidence related to purchase of immovable properties that are acquired out of Proceeds of Crime (POC) by using a complex web of dummy companies, partnerships firms, sole proprietary concerns in the names of accused individuals and also in the names of dummy/fictitious entities.

ED initiated investigation on the basis of FIR registered by CBI against M/s One World Creations Private Limited, Urvil Jani and others based on complaint filed by UCO Bank for defrauding consortium of banks to the tune of Rs 93 Crore. M/s OCPL and its Directors hatched criminal conspiracy to defraud the banks by inflating turnovers in the shell entities through circular trading which resulted in wrongful gain to themselves by diverting loan funds.

ED investigation revealed that the promoters of M/s OCPL resorted to voluminous circular transactions amongst shell entities for the purpose of layering of funds which were then utilized to purchase immovable assets.

Further investigation is under progress.