



## **PRESS RELEASE**

31.01.2024

Directorate of Enforcement (ED) has provisionally attached one immovable property worth Rs. 25.82 Lakhs under the provisions of Prevention of Money Laundering Act (PMLA), 2002 belonging to K Babu, former Minister for Excise, Fisheries and Ports, Government of Kerala on 25/01/2024 for amassing of disproportionate assets during the period 01.07.2007 to 31.05.2016.

ED initiated investigation on the basis of FIR dated 31.08.2016 registered by VACB, Special Cell, Ernakulam and Final Report dated 23.03.2018 filed against K Babu and others.

ED investigation revealed that K .Babu, being a public servant during the period from 01.07.2007 to 31.05.2016, acquired assets worth Rs. 25.82 Lakh which was disproportionate to his known sources of income and thereby committed the offence under Section 13(1) (e) of the Prevention of Corruption Act, 1988 and punishable under Section 13(2) of Prevention of Corruption Act, 1988.

ED investigation also revealed that K. Babu had derived / obtained the proceeds of crime in the form of movable & immovable properties to the extent of Rs. 25.82 Lakh.

Further investigation is under progress.

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