



**Press Release**  
**22.03.2024**

Directorate of Enforcement (ED), Hyderabad has attached movable properties worth Rs. 6.57 Lakh belonging to K. Sudheer Babu, a senior officer of the Postal Department and his associates Vaddi Narsimha Reddi, T. Nithin and M. Sudarshan, under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in the case of **K. Sudheer Babu & others**.

ED initiated investigation on the basis of four FIRs registered by Central Bureau of Investigation, Hyderabad under various sections of IPC, 1860 and Prevention of Corruption (PC) Act, 1988 against Kandula Sudheer Babu (K. Sudheer Babu) & others wherein it was alleged that in the days following the demonetization, K. Sudheer Babu, Senior Superintendent of Post Offices, Postal Department, Hyderabad City Division along with the other accused persons had exchanged the demonetized currency notes with the new currency notes, which were meant for disbursement to the common public, in an unauthorized manner, to the tune of Rs. 3.75 Crore.

ED investigation revealed that K. Sudheer Babu abused his official position and in connivance with his associates, exchanged old currency notes with new currency notes taken by him from various Post Offices under his jurisdiction in Hyderabad which resulted in the generation of proceeds of crime and deriving of monetary benefits to the tune of Rs. 87.19 Lakh in the form of commission. To conceal the said proceeds of crime, he parked the same with his relatives.

Out of the proceeds of crime of Rs. 87.19 Lakh, ED has attached Rs. 6.57 Lakh from the bank accounts of K. Sudheer Babu (Rs. 5.64 Lakh) M. Sudarshan (Rs. 29,000) and Vaddi Narasimha Reddi (Rs. 64,000) vide Provisional Attachment Order dated 20.03.2024.

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