



PRESS RELEASE

19.04.2024

The Hon'ble Special Court, Anti-Corruption, CBI, Ghaziabad, on 30/03/2024, had convicted an accused person, Shyam Babu (then acting as Postal Assistant), who has cheated Department of Posts to the extent of Rs. 32.98 Lakh during the period 24.03.2008 to 07.04.2008. He fraudulently availed the matured amount of Kisan Vikas Patra (KVP)/National Savings Certificate (NSC) and thereby siphoned off the funds/proceeds of crime through various accounts opened at Post Office and HDFC Bank, Aligarh in the names of fictitious non-existent persons. He found to be misusing his official position and actively involved in the offence of money laundering.

Directorate of Enforcement (ED), Lucknow initiated investigation on the basis of two FIRs registered by CBI, SPE, Dehradun against the accused person, Shyam Babu. Subsequently, ED attached an immovable asset worth Rs. 9.32 Lakh, which was later confirmed by the Adjudicating Authority, New Delhi vide Order dated 28/11/2019.

A Prosecution Complaint under PMLA, 2002 was filed before the Hon'ble Special Court (PMLA), Lucknow on 26/11/2020.

Later on, the instant case was transferred to the Special Court, Anti-Corruption, CBI, Ghaziabad, Special Court, CBI, Ghaziabad adjudicated the case and found Shyam Babu guilty of the offence of money laundering under PMLA, 2002. As a result, the Hon'ble Court confiscated the immovable property at H. No. 1/2175, B1, Shivlok Colony, Aligarh (built thereon plot admeasuring 167.2 sq mtr, Khet No. 1883 and 1884, Mauja Kasba Kol, Aligarh) and Shyam Babu is sentenced for imprisonment for a period of 3 years along with fine of Rs. 10,000/-.

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