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## ED Raids Ozone Urbana Developers in Bengaluru and Mumbai Over Money Laundering Allegations

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– Categories: Real Estate



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The Enforcement Directorate (ED) has launched searches at the premises of Ozone Urbana developers in Bengaluru and Mumbai as part of an ongoing investigation into suspected money laundering activities. The raids were conducted under the provisions of the Prevention of Money Laundering Act (PMLA).

According to sources, the ED is probing alleged irregularities in the financial transactions and fund flow of Ozone Urbana, a major real estate company with projects across South India. Officials suspect that large sums of money may have been routed through shell companies and layered through property deals to conceal their origins.

The agency carried out searches at multiple locations, including corporate offices and residences of key executives associated with the company. Several documents, digital devices, and financial records were seized during the operation. These materials are expected to provide crucial evidence to support the allegations of financial misconduct and unaccounted investments.

Ozone Urbana has responded to the development by stating that it is cooperating fully with the authorities. The company maintains that its operations are in accordance with legal and regulatory norms and that it will assist in the investigation as required.

The ED's action is part of a broader effort to crack down on financial crimes and bring transparency to the real estate sector. Investigations into similar cases involving large-scale fund misappropriation and tax evasion have intensified in recent months, highlighting the government's focus on curbing illicit financial activities.

The outcome of the investigation will determine the next steps, which may include asset attachment or further legal proceedings if evidence of money laundering is confirmed.