



PRESS RELEASE
20/07/2026

Directorate of Enforcement (ED), HIU has issued second Provisional Attachment Order (PAO) dated 17.07.2026 under Section 5(1) of the Prevention of Money Laundering Act, 2002 (PMLA), attaching 2 movable and 52 immovable properties valued at Rs. 92.91 Crore (approx.) belonging to Dinesh Gupta, Managing Director of M/s Best Foods Ltd. (BFL), in ongoing money laundering investigation against M/s Best Foods Ltd. (BFL) and others.

The investigation stems from FIR registered by the CBI, AC-V, New Delhi, under various Sections of the IPC, 1860, and the Prevention of Corruption Act, 1988, against M/s Best Foods Ltd., Dinesh Gupta, Mohinder Pal Jindal and other unknown persons, on a written complaint dated 06.08.2020 lodged by State Bank of India, Stressed Assets Management Branch, Chandigarh. M/s Best Foods Ltd., engaged in the processing and marketing of premium Basmati rice under brands including Best Premium, Best Super Premium, Best Select and Best Special, had fraudulently availed and diverted credit facilities sanctioned by a consortium of banks led by the State Bank of India, resulting in outstanding dues of Rs. 1,740.30 Crore at the time of default.

ED investigation revealed that the diverted funds were routed through a network of shell and dummy entities incorporated in the names of employees, relatives and associates of Dinesh Gupta, layered through fictitious trading transactions, and subsequently invested in real estate and other controlled companies, with beneficial ownership remaining with Dinesh Gupta.

Arrest of Dinesh Gupta

During the course of investigation, search operations were conducted on 15.07.2025 to 17.07.2025 at the premises of Dinesh Gupta and associated entities, resulting in the freezing of five high-end vehicles under Section 17(1A) read with Section 22 of the PMLA, 2002, along with seizure of incriminating documents. Survey operations under Section 16 of the PMLA were also conducted on 15.07.2025 and 16.07.2025. Dinesh Gupta, Managing Director of M/s Best Foods Ltd., was thereafter arrested on 08.08.2025 under Section 19(1) of the PMLA, 2002. He was subsequently enlarged on bail by the Hon'ble Delhi High Court vide order dated 30.05.2026.



Earlier PAO and its Confirmation

ED had earlier issued Provisional Attachment Order (PAO) dated 04.10.2025, provisionally attaching immovable properties valued at Rs. 173.67 Crore (approx.) under Section 5(1) of the PMLA, 2002, being properties acquired in the names of dummy entities and associates but beneficially owned by Dinesh Gupta which was confirmed by the Adjudicating Authority. A Prosecution Complaint (CT No. 40/2025) dated 04.10.2025 was also filed before the Hon'ble Special PMLA Court, New Delhi, of which cognizance was taken vide order dated 29.11.2025.

Present PAO

Continuing investigation further revealed additional direct and indirect Proceeds of Crime, comprising immovable properties, built-up residential/commercial units and bank deposits held in the names of various shell entities and individuals but beneficially owned and controlled by Dinesh Gupta. Accordingly, vide PAO dated 17.07.2026, properties totalling Rs. 92.91 Crore (approx.) have been provisionally attached under Section 5(1) of the PMLA, 2002.

With the issuance of the second PAO, the cumulative value of properties attached by the ED in this case stands at approximately Rs. 266.58 Crore.

Investigation in the matter is continuing.

Draft Tweet:-

ED, HIU has provisionally attached 2 movable and 52 immovable properties valued at Rs. 92.91 Crore (approx.) on 17/7/2026 belonging to Dinesh Gupta, Managing Director of M/s Best Foods Ltd. (BFL), in ongoing money laundering investigation against M/s Best Foods Ltd. (BFL) and others in a matter related to defrauding consortium of banks led by the State Bank of India to the tune of Rs. 1,740.30 Crore. Total attachment in this case stands at Rs. 266.58 Crore, so far.