



ED initiated investigation on the basis of FIR registered by CBI against M/s Best Foods Ltd. under various Sections of the IPC, 1860 and the Prevention of Corruption Act, 1988. Investigation revealed that Dinesh Gupta, while in control of M/s Best Foods Ltd. and related entities, diverted loan funds through dummy and shell entities and laundered the Proceeds of Crime.

Investigation also revealed a banking trail of unexplained financial transactions received by Shri Jitesh Gupta from several persons connected with Dinesh Gupta/ M/s Best Foods Ltd. and its group entities, for which no legitimate consideration has been found on record. The evidence collected establishes that Jitesh Gupta knowingly facilitated the process and activity connected with the Proceeds of Crime, thereby rendering himself liable under Section 3 of the PMLA, 2002, punishable under Section 4 thereof.

Further investigation is under progress.