



Press Release

10.09.2026

The Directorate of Enforcement (ED), Indore Sub-Zonal Office, conducted search operations on 09.09.2026 at 04 premises linked to M/s Nimar Agro Park, its partners and its connected entities M/s B.S. Cotton Pvt. Ltd., M/s Shree Rajrajeshwar Developers and M/s Shree Rajrajeshwar Ventures located in Madhya Pradesh under the provisions of the Prevention of Money Laundering Act (PMLA), 2002. Search operations were undertaken in connection with an investigation relating to alleged diversion and misutilisation of ₹13.99 Crore loan sanctioned by NABARD to M/s Nimar Agro Park, Sendhwa, District Barwani, Madhya Pradesh.

ED investigation was initiated on the basis of an FIR registered by CBI, Economic Offences Branch, Kolkata, against the partners of M/s Nimar Agro Park alleging criminal conspiracy, cheating, criminal breach of trust, forgery and corruption.

ED investigation revealed that M/s Nimar Agro Park had availed a term loan of ₹13.99 Crore from NABARD in 2019 under the Food Processing Fund Scheme for establishment of an Agro Processing Cluster (APC) at Village Jamli, Sendhwa, District Barwani, Mandhya Pradesh. The total project cost was ₹31.04 Crore, comprising ₹10 Crore grant-in-aid sanctioned by the Ministry of Food Processing Industries, ₹7.05 Crore promoters' contribution and the NABARD term loan.

ED investigation further revealed that the loan funds were allegedly diverted and misutilised instead of being utilised for the intended project purposes. The project remained incomplete, and the loan account was subsequently classified as NPA on 29.09.2024, resulting in wrongful loss of ₹13.99 crore to NABARD.

Searches resulted in seizure of various incriminating documents, digital devices and freezing of 4 bank lockers. The search operation was undertaken to trace and identify documentary evidence, financial records and assets acquired from or linked to the alleged Proceeds of Crime, as well as to ascertain the complete money trail and the role of the persons/entities involved in the alleged conspiracy.

Further investigation is under progress.