



Press Release
04.05.2023

Directorate of Enforcement (ED) carried out search operations on 02-05-2023 at 21 Locations in Delhi and Gurugram connected with M/s Amira Pure Foods Private Limited, Karan A Chanana and others under the provisions of the Prevention of Money Laundering Act, 2002 (PMLA).

ED initiated investigation against the accused entities on the basis of FIR registered by CBI against Karan A Chanana, his relatives, M/s Amira Pure Foods Pvt. Ltd. and others under various section of IPC, 1860 for committing fraud, criminal misappropriation, criminal breach of trust, cheating, etc. causing wrongful loss to the tune of approx. Rs. 1201.85 Crore to the consortium of banks led by Canara Bank.

Investigations conducted by ED revealed that the accused entities in connivance with each other as well as other related / un-related entities have illegally diverted loan funds sanctioned by the consortium of Banks by way of transferring loan funds into the accounts of various shell entities under the guise of genuine business transactions. It was also known that Karan A Chanana had donated 250,000 GBP to a political party of United Kingdom since 2019 through one of the subsidiary company of the accused entity, M/s Amira Pure Foods Pvt. Ltd., while the accused entity had itself defaulted on repayment of loans and was declared as NPA in year 2016 – 17 by consortium member Banks.

During the course of search action under PMLA, 2002, cash amounting to Rs. 1.01 Crore have been seized. Further, various incriminating evidences have been collected during the search which shows the modus operandi of the accused entity for diverting the loan funds through shell companies, accommodation entries, fudging / manipulation of stocks etc.

Further investigations are in progress.