



Press Release
14/8/2025

Directorate of Enforcement (ED), Hqrs. Office, New Delhi has arrested Dinesh Gupta, former Managing Director of Best Foods Limited on August 8, 2025. After being presented before the Competent Court, he was remanded to six days of ED custody for further interrogation. Following the custodial investigation, the Court ordered his judicial custody on August 13, 2025, where he will remain detained until August 27, 2025.

ED initiated investigation on the basis of an FIR registered by the CBI in 2020 against M/s Best Foods Limited and others.

ED has intensified its investigation into a major bank fraud case involving alleged misappropriation of loans taken from consortium of banks worth Rs 1740 Crore by one of the largest processors of premium Basmati rice in the country, M/s Best Foods Limited.

ED conducted search operations under PMLA, 2002 from 15th to 17th July 2025 at five premises located in Karnal, Chandigarh, Kaithal, and Ambala. During the searches, the agency identified and froze five high end vehicles under PMLA 2002, suspected to be Proceeds of Crime.

The prime accused, Dinesh Gupta, former Managing Director of Best Foods Limited, allegedly manipulated the company's auction process during liquidation by facilitating the purchase of its properties through more than 75 shell entities registered under his relatives' names—circumventing legal and financial oversight. During its investigation, ED uncovered benami assets worth more than 200 Crore, suspected to have been acquired using diverted bank funds.

ED continues its efforts to trace the trail of illicit funds and identify other individuals involved in the alleged fraud.

Further investigations are under progress.