

Three years rigorous imprisonment to then bankmanager and a proprietor of private firm for causing loss of rs. 1.90 crore(approx.) to bank

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INVC NEWS New Delhi, The Special Judge, CBI Cases, Bhopal has sentenced Sh. Sanjay Sehgal, then Branch Manager, Porsa Branch of Satpura Narmada Kshetriya Gramin Bank (SNKGB), Morena (Madhya Pradesh) to undergo three years Rigorous Imprisonment with fine of Rs. 5 lakh and Shri Vinod Sharma, proprietor of M/s Sharma and Brothers, resident of SethraAhir, Tehsil- Porsa, Morena (Madhya Pradesh) to undergo three years Rigorous Imprisonment with fine of Rs. 4 lakh. CBI had registered a case U/s 120-B, 420 of IPC and U/s 13(2) r/w13(1)(d) of PC Act, 1988, on 16.04.2012 on a complaint. It was alleged that Shri Sanjay Sehgal, then Branch Manager, Satpura Narmada Kshetriya GraminBank (SNKGB), hatched the conspiracy with Shri Vinod Sharma, proprietor ofM/s Sharma and Brothers & others and obtained sanctioned loan in contravention of rules and by misappropriating the stock kept in Indian Warehouse in favour of the Bank. An alleged loss of Rs. 1,90,49,359/- (approx.)was caused to the Bank. After completion of investigation, chargesheet was filed on 23.11.2012 in the Court of Special Judge for CBI Cases, Bhopal against the accused persons. The Trial Court found the accused guilty and convicted them.

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