

Seven years rigorous imprisonment with fine of rs. Fourteen lakhs to an accused in a case relating to bank fraud of rs.1.12 crore

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✘ INVC, Delhi, The Special Judge Chennai has convicted, Sh. R. Rajendran(a fraudster) U/sec.120-B r/w 420, 468 & 467 of IPC, in a bank fraud case and sentenced him to undergo seven years Rigorous Imprisonment with fine of Rs. 14 Lakhs.The CBI investigation revealed that Sh. Rajendran had cheated Indian Bank, South Usman Road, T.Nagar Branch, Chennai & fraudulently opened 14 trade finance accounts & one Annapoorna Arogya account in the name of different parties without their knowledge/consent so as to divert the money from these accounts to a common account and misappropriated the amount. Thereby, he caused a wrongful loss to the Indian Bank to the tune of Rs.1,12,00,000/- (approx). After trial, the Court found him guilty and convicted.

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