

नैगम कार्यालय/Corporate Office
सिंडिकेटबैंक भवन / SyndicateBank Building
दूसरा क्रॉस, गांधीनगर / 2nd Cross Gandhinagar
बेंगलूरु / BENGALURU - 560 009



निवेशक संपर्क केंद्र / Investor Relations Centre

संदर्भ सं/ Ref. No.875/2914/CO/BNG

दिनांक/Date: 09.03.2016

The Vice President (Listing) NATIONAL STOCK EXCHANGE OF INDIA LIMITED Exchange Plaza Bandra Kurla Complex Bandra (E), MUMBAI - 400 051	The Vice President - Listing BSE LIMITED Phiroze Jeejeebhoy Towers Dalal Street, MUMBAI - 400 001
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Dear Sir,

Sub: Registration of Case against alleged fraud in some branches of our Bank

Based on a Complaint filed by the Bank, CBI, on late evening 07.03.2016, has registered a case against some officials of the Bank and others for causing an alleged loss of ₹1000.00 Crore to the Bank.

Press release of CBI was placed on their website on 08.03.2016 evening.

A copy of CBI press release is enclosed.

This information is given pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,


(R RAVI)
COMPANY SECRETARY





Central Bureau of Investigation

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CBI REGISTERS A CASE AGAINST THEN GENERAL MANAGER & FOUR OTHER OFFICIALS OF SYNDICATE BANK AND OTHERS INCLUDING A CHARTERED ACCOUNTANT & THREE PRIVATE PERSONS FOR CAUSING AN ALLEGED LOSS OF RS.1000 CRORE(APPROX) TO BANK

Press Release

New Delhi , 08.03.2016

The Central Bureau of Investigation has registered a case on a complaint from Syndicate Bank U/s 120-B r/w 409, 420, 467, 468, 471 of IPC and Sec. 13(2) r/w 13(1)(c) & (d) of Prevention of Corruption Act, 1988 against then General Manager, FGM Office, Syndicate Bank, New Delhi; then DGM, Regional Office, Syndicate Bank Jaipur; then Chief Manager, MI Road Branch, Syndicate Bank, Jaipur; then AGM, Malviya Nagar Branch, Syndicate Bank, Jaipur; then AGM, Syndicate Bank, Udaipur; a Chartered Accountant & two private persons from Udaipur; a private person of Jaipur; certain private companies and other unknown public servants & private persons for causing an alleged loss of Rs.1000 crore (approx) to Syndicate Bank.

It was alleged that the accused persons in connivance with the Bank officials committed a fraud of Rs.1000/-crore(approx) by resorting to discounting of fake cheques & bills against fake LCs and arranging over-draft limit against non-existent LIC Policies. The said fraud was allegedly committed at branches of Syndicate Bank at Malviya Nagar & MI road branches in Jaipur and Udaipur branch(Rajasthan). It was further alleged that since 2011, the bank officials of said branches at Jaipur & Udaipur colluded with private persons / customers and resorted to discounting of fake cheques, fake Inland Bills and arranging over-draft limit against non-existent LIC policies. The amount involved in individual transactions ranged from Rs. 40 lakhs(approx) to Rs. 5 crore(approx) but majority of them were in the range of Rs.2.5-4.0 crore (approx.) To avoid detection, many of these transactions were nullified from the proceeds of new fraudulent transactions.

Searches are being conducted today at 10 locations including Jaipur, Udaipur and New Delhi which led to recovery of incriminating documents.

Further investigation & search is continuing.

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