



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

RBI/2011-12/206

DNBS(PD).CC. No.245 /03.10.42 /2011-12

September 27 , 2011

All Non Banking Financial Companies /
Residuary Non Banking Companies

Dear Sir,

Attempt to defraud using fake bank guarantee-modus operandi

Instances of fraud have been brought to the notice of the RBI wherein Bank Guarantees (BGs) purportedly issued by a couple of bank branches in favour of different entities were presented for confirmation by other commercial banks/individuals representing some beneficiary firms. The BGs were submitted along with Confirmation Advice /Advice of Acceptance. One of the beneficiaries was the reporting banks customer. The remaining beneficiaries and applicants were neither the customers of the bank nor were they known to the bank branch officials.

A scrutiny of the said BG revealed that these bank guarantees were fake and the signatures of the bank officials appearing on the BG were forged. The bank branches purported to have issued the BGs also confirmed that they had not issued the same. Even the format of the BGs and their serial numbers did not match with that of the bank. The names of the beneficiaries /representative of beneficiaries and applicants of the BGs are as follows:

Beneficiary:

- i. M/s SFT Exports
- ii. Sumsh Infrastructure Pvt Ltd

iii. M/s Tulip and Co

iv. Alka Hotel Pvt Ltd

Beneficiary Representative:

i. Mr Shukum Patel

ii. Shri Shantanu Das

iii. Shri Subhendu Chowdhury

iv. Sri Akash Mitra

Applicant:

i. M/s Green Apple Infracom Pvt Ltd

ii. J P Enterprise

3. NBFCs are advised to take notice of the above facts in order to exercise due caution while handling cases involving the above mentioned firms/individuals involved in the instant case.

Yours faithfully,

(C.R. Samyuktha)
Chief General Manager