



**ಶ್ರೀ ಗುರು ರಾಘವೇಂದ್ರ ಸಹಕಾರ ಬ್ಯಾಂಕ್ ನಿಯಮಿತ**  
**SRI GURU RAGHAVENDRA SAHAKARA BANK NIYAMITHA**

# 15, Subbarama Chetty Road, Nettakallappa Circle, Basavanagudi, Bangalore - 560 004.

Phone : 26620380, 26620379 ■ Fax : 080-26506895 ■ E-mail : sgrsbn.bank@gmail.com

Website : www.raghavendrabank.com

SGR/AZ/1279/2023-24

Date: 04-08-2023

**COMPLAINT AGAINST DIRECTORS/STAFF/BORROWERS/CUSTOMERS**

**Kind attention of Members & Customers of the Bank**

The members and customers are aware that large scale frauds have occurred in the bank due to which AID was imposed on the Bank by RBI from 10.01.2020. In furtherance to that a criminal complaint was also lodged with the Police vide FIR 37/2020 of Basavanagudi Police Station which is transferred to CID Bangalore and is being investigated by them. In the course of tallying and reconciliation of accounts and also verification of loan accounts and documents for recovery of the loan amount; a large number fraudulent transactions were detected. The fraudulent transactions and fraudulent loan accounts were perpetrated by the active involvement of the then management, staff and major borrowers of the Bank. The Statutory and Concurrent auditors of the Bank have failed to detect the fraudulent transactions indulged in by these people.

After the investigation; the Bank has filed complaint along with investigation reports and documents with CID, Bangalore and ED, Bangalore for cheating misappropriation and embezzlement of Bank funds against the then Directors/Staff/Borrowers/Customers. We have also lodged complaint against the statutory auditors and concurrent auditors who have conducted statutory audit and concurrent audit of the Bank for FY 2018-19. The details of complaints lodged against various borrowers till date, the staff/customers, Auditors and Directors who indulged in the above acts are furnished below. The ED has already arrested the then President and also major borrowers and investigation is in progress.

**Complaint against Major Borrowers and their associates**

| SI | Borrower's Name  | No of Loans | Loan Amt (in Rs. Crs) | Complaint No. and Date                  |
|----|--|-------------|-----------------------|---|
| 1  | Sri Ashok Reddy,<br>Sri Jaswanth Reddy,<br>Sri Ranjith Reddy &<br>Others | 91          | 300.20                | SGR/AV/66/2022-23 dated<br>13-04-2022   |
| 2  | Sri Raghunath G  | 12          | 74.67                 | SGR/KY/160/2022-23 dated<br>28-04-2022  |
|    | Sri Raghunath G &<br>Others  | 71          | 829.63                | SGR/SK/1465/2022-23 dated<br>11-10-2022 |



| Sl | Borrower's Name             | No of Loans | Loan Amt (in Rs. Crs) | Complaint No. and Date                   |
|----|-----------------------------|-------------|-----------------------|--|
| 3  | Sri Rajesh V R              | 118         | 214.75                | SGR/SK/445/2022-23 dated 06-06-2022      |
| 4  | Sri Jagannath Hegde         | 167         | 228.87                | SGR/SK/800/2022-23 dated 02-08-2022      |
| 5  | Sri D P Naveen              | 36          | 121.72                | SGR/AV/794/2022-23 dated 27-07-2022      |
| 6  | Sri Srinivasan G            | 44          | 59.86                 | SGR/SK/783/2022-23 dated 27-07-2022      |
| 7  | Sri Kumaresh Babu           | 33          | 70.36                 | SGR/SK/966/2022-23 dated 22-08-2022      |
| 8  | Sri B G Ramakrishna         | 39          | 95.24                 | SGR/SK/852/2022-23 dated 05-08-2022      |
| 9  | Sri Rajasimha A S           | 11          | 11.29                 | SGR/SK/1329/2022-23 dated 11-10-2022     |
| 10 | Sri Lokesh N                | 55          | 69.00                 | SGR/SK/1235/2022-23 dated 19-09-2022     |
| 11 | Sri Hari Krishna            | 1           | 5.07                  | SGR/SK/1585/2022-23 dated 21-10-2022     |
| 12 | Sri Rajath M R              | 23          | 60.01                 | SGR/SK/1816/2022-23 dated 24-11-2022     |
| 13 | Sri Vijayasimha N           | 20          | 16.72                 | SGR/SK/1880/2022-23 dated 01-12-2022     |
| 14 | Sri Sathyanarayana N        | 53          | 124.69                | SGR/SK/2081/2022-23 dated 13-12-2022     |
| 15 | Sri Suresh M (MSK Shelters) | 1           | 7.60                  | SGR/SK/1853/2022-23 dated 29-11-2022     |
| 16 | Sri S V Reddy               | 24          | 121.07                | SGR/SK/2278/2022-23 dated 03-01-2023     |
| 17 | Sri Santhosh Y P            | 12          | 23.39                 | SGR/SK/2739/2022-2023 dated 09-02-2023   |
| 18 | Sri Shreesha S P            | 28          | 75.9                  | SGR/SK/2990/2022-2023 dated 08-03-2023   |
| 19 | Sri Ashwathnarayana         | 23          | 133.72                | SGR/GV/3030/2022-23 dated 13-03-2023     |
| 20 | Sri Parashivamurthy B M     | 10          | 14.63                 | SGR/SK/3067/2022-23 dated 16-03-2023     |
| 21 | Sri Prasanna Kumar G        | 22          | 33.73                 | SGR/SK/3142/2022-23 dated 28-03-2023     |
| 22 | Sri Pranesh H K             | 37          | 73.99                 | SGR/AV/101/2023-2024 dated 13-04-2023    |
| 23 | Sri Adinarayana             | 49          | 59.00                 | SGRSBN/AV/924/2023-2024 dated 30-06-2023 |



| SI | Borrower's Name                         | No of Loans | Loan Amt (in Rs. Crs) | Complaint No. and Date               |
|----|---|-------------|-----------------------|--------------------------------------|
| 24 | Sri Venkatesh N (Wood Rich Furniture's) | 25          | 31.47                 | SGR/SK/1023/2023-24 dated 11-07-2023 |
|    | <b>Total</b>                            | <b>1005</b> | <b>2856.58</b>        |                                      |

The complete details of borrowers and their associates against whom complaint is already lodged as mentioned above with CID & ED is being prepared and will be uploaded to the website as and when completed.

### Complaint against Ex-Directors/Ex-Staff/Customers

| SI | Name & Designation of Ex-Staff / Director / Customer  | Nature of Fraud  | Misappropriated Amount in Rs   |
|----|---|--|--|
| 1  | a) Mr Santhosh Kumar A, Ex-CEO<br>b) Mr Shripad Hegde, Jr Asst<br>c) Mr Ganapathi L Hegde, Jr Asst<br>d) Mr Prashanth H R, Asst Manager<br>e) Mr Rakesh D, Sr Asst  | Complaint No. SGRSBN/OR/718/2020-2021 dated 18-01-2021 against staff involved in siphoning of cash of the Bank.  | Rs.48,80,40,000.00   |
| 2  | a) Mr Gururaj P, Jr Asst<br>b) Mr Sriranga Kulkarni, Sr Asst<br>c) Mr Ravi Kumar Aithal P S, Jr Asst<br>d) Mr Rakesh D, Sr Asst   | Complaint No. SGRSBN/OR/1466/2020-2021 dated 30-03-2021 for purchase of property by using Bank funds, misappropriation and indulging in fraudulent transactions.   | Mr Gururaj P - Rs.24,04,266.00<br>Mr Shriranga Kulkarni - Rs.18,11,044.00<br>Mr Rakesh D - Rs.20,20,450.00<br>Mr Ravi Kumar Aitha P S - Rs.20,20,450.00  |
| 3  | a) Mr. Muralidhara Bhat S, Driver<br>b) Mr. Ravi Prakash K, Substaff<br>c) Mr. Yogeesh Chatra, Substaff<br>d) Mr. Aditya Shastri, Substaff<br>e) Mr. Pawan Kumar Patil, Substaff<br>f) Mr Kiran E, Personal driver of Ex-Vice president | Complaint No. SGRSBN/OR/1229/2020-2021 dated 30-08-2021 for purchase of flats constructed on immovable property already mortgaged to the Bank using Bank funds and failing to close the Loan account for which the Property was mortgaged. | Mr. Muralidhara Bhat S - Rs.45,47,965.00<br>Mr. Yogeesh Chatra - Rs.39,97,500.00<br>Mr Aditya Shastri - Rs.39,97,500.00<br>Mr Ravi Prakash K - Rs.39,97,500.00<br>Mr Pawan Kumar Patil - Rs.39,97,500.00<br>Mr Kiran E - Rs.39,97,500.00 |
| 4  | Mr. Srikanth M N, Ex-Staff of Bank  | Complaint No. SGRSBN/OR/1369/2021-2022 dated 08-09-2021 for purchase of  | Rs.31,15,795.00  |



| Sl | Name & Designation of Ex-Staff / Director / Customer   | Nature of Fraud   | Misappropriated Amount in Rs  |
|----|--|---|---|
|    |  | immovable Property using Bank's funds.  |   |
| 5  | a) Mr. Rajeeva A G, Jr Asst<br>b) Mr. Karthik B N, Jr Asst   | Complaint No. SGRSBN/OR/1339/2021-2022 dated 06-09-2021 for siphoning of cash of the Bank withdrawn for deposit in Bank accounts held with other Banks during the financial Year 2019-2020  | Mr Rajeeva A G – Rs.5,00,00,000.00<br>Mr Karthik B N & Mr Rajeeva A G – Rs.2,50,00,000.00 |
| 6  | Mr. Shriram M Mayya, Jr Asst   | Complaint No. SGRSBN/OR/2703/2021-2022 dated 03-02-2022 for misappropriation of Bank funds and purchase of Vehicle by misappropriating Bank funds   | Rs.91,05,743.00   |
| 7  | Mr. Pavan P, Sr Asst   | Complaint No. SGRSBN/OR/2829/2021-2022 dated 15-02-2022 for purchase of immovable Property, Vehicle using Bank's fund and siphoning of Bank fund by opening fake and fraudulent accounts  | Rs.3,00,58,589.00   |
| 8  | a) Mr. Krishnan G, Director<br>b) Mrs. Hema Malini V, W/o Krishnan G<br>c) Mr. Aashik Anirudh Krishnan, S/o Krishnan G | Complaint No. SGRSBN/OR/3077/2021-2022 dated 05-03-2022 for siphoning of Bank funds through various fictitious accounts, RTGS, NEFT without providing the funds for remittance.   | Rs.257,20,71,275.00   |
| 9  | Mr. Sudheer Babu T, Customer & accomplice of Mr Santhosh Kumar A, Ex-CEO of the Bank                                   | Complaint No. SGRSBN/PK/3246 /2021-2022 dated 22-03-2022 for purchase of vehicle using Bank funds, purchase of property in his name on behalf of Mr Santhosh Kumar A, Ex-CEO of the Bank using Bank funds and siphoning of Bank funds through fraudulent account opened in his name through Cash and NEFT/RTGS. | Rs.81,19,02,435.47  |
| 10 | Mr. Santhosh Kumar A, Ex-CEO   | Complaint No. SGR/PK/27/2022-2023 dated 08-04-2022 for purchase of property in the name of Mr. Sudheer Babu T & Mr Chethan Kumar using Bank funds and involved in fraudulent transactions in his name & in his family member's name by opening fake deposits using Bank funds siphoning of Bank funds through   | Rs.946,55,50,929.11   |



| Sl | Name & Designation of Ex-Staff / Director / Customer  | Nature of Fraud  | Misappropriated Amount in Rs            |
|----|---|--|---|
|    |   | fraudulent account opened in his name through Cash and NEFT/RTGS.  |   |
| 11 | a) Mr. Chethan Kumar R, Customer & accomplice of Mr Santhosh Kumar A, Ex-CEO of the Bank  | Complaint No. SGR/PK/403/2022-2023 dated 03-06-2022 for purchase of property in his name on behalf of Mr Santhosh Kumar A, Ex-CEO of the Bank using Bank funds and siphoning of Bank funds through fraudulent account opened in his name through Cash and NEFT/RTGS.   | Mr Chethan Kumar R- Rs.219,24,80,776.32 |
|    | b) Mr. Ramanna E, Customer & father of Mr. Chethan Kumar R  |  | Mr Ramanna E - Rs.11,97,93,697.00       |
| 12 | a) Mr. Santhosh Kumar A, Ex-CEO<br>b) Mr. Ganapathi L Hegde, Jr Asst<br>c) Mr Shiranga Kulkarni, Sr Asst<br>d) Mr Muralidhar Arikady, Manager<br>e) Mr. Pavan P, Sr Asst<br>f) Mr.Ravi Kumar Aithal P S, Jr Asst<br>g) Mr.Rajeeva A G, Jr Asst<br>h) Mr P H Lakshminarayana Acharya, Director | Complaint No. SGR/PK/518/2022-2023 dated 15-06-2022 against staff involved in siphoning of cash of the Bank from Kengeri Branch in Dec-2019, from Vidyaranyapura Branch in Feb-2020 and from Basavanagudi Branch from April-2020 to July-2020 and Cash paid to the Director from BTM Layout Branch without remitting to Basavanagudi Branch from April-2019 to Jan-2020. | Rs.1,79,44,336.00                       |
| 13 | a) Mr Rajeeva A G, Jr Asst<br>b) Mr Prashanth H R, Asst Manager<br>c) Mr Ravi Kumar Aithal P S, Jr Asst,<br>d) Mr Muralidhara Arikady, Manager<br>e) and Customers  | Complaint No. SGR/PK/1546/2022-2023 dated 17-10-2022 against staff/Customers for huge Cash remitted to Overdraft and AAD accounts total amounting to Rs. 19,91,43,500.00 on 08-11-2016 (i.e., one day before the demonetization)   | Rs.19,91,43,500.00                      |
| 14 | a) Mr. Pavan P, Sr Asst<br>b) Mr Prashanth H R, Asst Manager<br>c) Mr Shiriram M Mayya, Jr Asst<br>d) Mr Rakesh D, Sr Asst<br>e) Mr Muralidhara Arikady, Manager<br>f) Mrs Jyothi S, Sr Asst g) Mrs Rohini P, Sr Asst   | Complaint No SGR/PK/1615/2022-2023 dated 28-10-2022 against Mr. Pavan P for availing fraudulent loan and fraudulent withdrawals by submitting forged KYC, property documents in the name of Mr Pavan Kumar and other staff for abetment to defraud the Bank.   | Rs.2,05,70,000.00                       |
| 15 | a) Mrs Rashmi H Herle (W/o Harsha R Herle & D/o late Mr. Vasudeva M Maiya)<br>b) Mr Hrasha R Herle  | Complaint No. SGR/PK/2377/2022-23 dated 11-01-2023 for misappropriation of bank funds by fraudulent withdrawals through cash/clearing by availing fraudulent   | Rs.1,25,14,170.00                       |



| Sl | Name & Designation of Ex-Staff / Director / Customer   | Nature of Fraud   | Misappropriated Amount in Rs   |
|----|--|---|--|
|    |  | Loan Accounts and fraudulent share accounts.  |  |
| 16 | a) Mr. P. Mayilvaganan (Managing partner of M/s M M Exports and Proprietor of M/s Swathi Exports)<br>b) Mrs Latha M (Partner of M/s M M Exports)<br>c) Mr. Selvarajan M A  | Complaint No. SGR/PK/2777/2022-23 dated 14-02-2023 for indulging in large scale fraudulent transactions, siphoning of bank funds, embezzlement of cash through cash withdrawals/remittances to the accounts maintained by Mr. Mayilvaganan P, with other Banks and for his personal gains and to the credit of his company M/s M M Exports - a partnership firm with Mrs Latha M, Partner & M/s Swathi Exports etc. | Rs. 332,81,97,896.09   |
| 17 | a) Mr. Santhosh Kumar A (Dismissed Ex CEO of the Bank)<br>b) Mr. Ganapathi L Hegde (Dismissed Junior Assistant of the Bank)<br>c) Mr. Sudheer Babu T (Accomplice of Mr. Santhosh Kumar A)<br>d) Mr. Chethan Kumar R (Accomplice of Mr. Santhosh Kumar A) | Complaint No. SGR/PK/004/185/2023-2024 dated 24-04-2023 for purchased property at Devanahalli, Bangalore by misappropriating funds of the Bank.   | Rs.3,11,16,600/-   |
| 18 | a) Mr. Vishwanatha Malayya Pujari<br>b) Mrs. Sudha V Pujari  | Complaint No. SGR/PK-4/858/2023-2024 dated 21-06-2023 for misappropriation of bank funds by fraudulent withdrawals through cash/clearing/NEFT/RTGS remittances to the accounts maintained by Mr. Vishwanatha Malayya Pujari and Mrs. Sudha V Pujari with other Banks by availing fraudulent Loan Accounts.  | Mr. Vishwanatha Malayya Pujari – Rs. 71,93,35,122.00<br>Mrs. Sudha V Pujari -- Rs. 31,97,77,980.00 |
| 19 | a) Mr. Santhosh Kumar A (Dismissed EX CEO of the Bank)<br>b) Mr. Ganapathi L Hegde (Dismissed Junior Assistant of the Bank)<br>c) Mr. Sudheer Babu T (Accomplice of Mr. Santhosh Kumar A)<br>d) Mr. Chethan Kumar R (Accomplice of Mr. Santhosh Kumar A) | Complaint No. SGR/AZ-1274/2023-2024 dated 03-08-2023 for Misappropriations of bank funds for purchase of property, siphoning of bank funds and Fraudulent transactions through fraudulent Accounts  |  |



| SI | Name & Designation of Ex-Staff / Director / Customer  | Nature of Fraud | Misappropriated Amount in Rs |
|----|---|-----------------|------------------------------|
|    | e) Mr. Prashanth H R<br>(Dismissed Assistant manager of the Bank)<br>f) Mr. Thimmarayappa D<br>(Customer of the Bank)<br>g) Mr. Madhu T (S/o Thimmarayappa D)<br>h) Mr. Manohar T (S/o Mr. Thimmarayappa D)<br>i) Mrs. Roopa H S (W/o Mr. Sudheendra K V) |                 |                              |

**Complaint against Auditors to ICAI New Delhi, ED & CID**

| SI | Name of the Firm   | Nature of Audit              | Complaint Ref No and Date               |
|----|--|------------------------------|---|
| 1  | Mr.V V Gurumurthy<br>M/s VVG Associates, E-26/02/2013-20:48:10<br>Membership No. FCA 020393, Flat S-2, Raksha Park View, No.8, Mohankumar Nagar, Opp J P Park, Mathikere, Bangalore-560054                 | Statutory Audit for 2018-19  | SGR/SJ/344/2022-23,<br>Date 21-05-2022  |
| 2  | Mr S Hariharasudan<br>M/s Hariharasudan & Associates, Membership No.230356, FRN No 0151888, F No 013292 S, No 174 Door no 2 Next to Professional Courier, 1st Main Road, Seshadripuram, Bangalore - 560020 | Concurrent Audit for 2018-19 | SGR/PK/1194/2022-23,<br>Date 16-09-2022 |

The investigation is in progress and further cases are being detected for which supplementary complaint will be lodged after completing full investigation.

Please note that the above list contains the complaint sent by the Bank as a supplement and is independent of investigations being conducted and action being taken by CID and ED under the FIR lodged against the Borrowers, Management (President & Directors), Ex CEO of the Bank and Staff.

Yours faithfully

(Ashokan R)  
Administrator

