

Andhra Bank

(A Govt. of India Undertaking)

Head Office, Hyderabad

Department : **HUMAN RESOURCES (IR)**

2031

Circular No. : 91

Reference No. : 20 / 01

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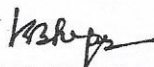
Sub: Incidents of frauds

We circulate Modus operandi of a recently perpetrated fraud at one of our branches and reiterate the importance of adherence to the systems & procedures scrupulously.

- Some of the office accounts in CBS i.e. "Local Branches CTS Account", "Balance with notified Banks Account", "Pay Orders Account" were debited manually and credited the amounts to unrelated SOD accounts and subsequently adjusted the amounts.
- Indulged in indiscriminate lending under Mudra Scheme
- The Branch Manager availed Staff Vehicle Loan and did not ensure end use of funds.
- Unrelated credits in the CODST and SB accounts of the Branch Manager.

While resorting to the above illegitimate activities, the official has not thought of the reputation risk he is exposed to and the consequences of the disciplinary action of the Management. In view of gross violation of laid down guidelines, a serious view has been taken and the concerned official has been placed under suspension and disciplinary action is initiated.

Branch Heads are directed to conduct a staff meeting and advise the staff not to indulge in any unethical activities. It may be noted that while the Management is considerate to take lenient view of the bonafide mistakes committed by the employees in the discharge of their duties, any malafide acts shall be viewed seriously and stern action will be initiated against the erring employees.



(V B Bhagavathi)

General Manager

Sec. No. 5166

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