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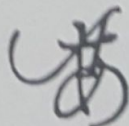
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## 7. Banks and Scams : A Case Study

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### Abstract

In the recent news, many of the bank scams are reported. The main point to be noted is that the banks loan or any matter related to common man is considered early but the big budget loan fraudsters are left with no threat or no notice nor any action is taken against them. These fraudsters flee out of India in order to miss the actions from banks or government. Still then they are safe out of India with no fear. The frauds lead to loss of banking sector as well as to the money of common man and Indian Economy.

### Introduction

Bank fraud is the use of potentially illegal means to obtain money, assets, or other property owned or held by a financial institution, or to obtain money from depositors by fraudently posing as a bank or financial institution. In many instances, bank fraud is a criminal offence. While the specific elements of particular banking fraud laws vary depending on jurisdictions, the term bank fraud applies to actions that employ a scheme or artifice, as opposed to bank robbery or theft. For this reason, bank fraud is sometimes considered a white-collar crime.

In order to hide serious financial problems, some businesses have been known to use fraudulent book keeping to overstate sales and income, inflate the worth of the company's assets, or state a profit when the company is operating a loss.

There are many other ways which lead to frauds and resulting the banks to close their branches or to pay a high amount of fine.

Following diagram shows the detailed data of corruption in banks.