# CBI Court Sentences Proprietors of Two Private Companies to Three Years' RI in Bank Fraud Case of over Rs. 5.5 Crore

प्रविष्टि तिथि: 07 JUL 2026 4:16PM by PIB Mumbai

Mumbai, 7 July 2026

The CBI Court, Pune, on 06.07.2026 convicted and sentenced two private persons, namely, Chandrakant Lodha, Proprietor of M/s Chandrakant S. Lodha & Co., and Paresh Thakkar, Proprietor of M/s Thakkar and Sons, to Rigorous Imprisonment for three years in a bank fraud case involving a wrongful loss of Rs. 5.58 crore to the bank.

The Central Bureau of Investigation (CBI) registered the case on 09.10.2001 against B.R. Dagde, the then Branch Manager, State Bank of Hyderabad; V.L. Kale, the then Assistant Manager, State Bank of Hyderabad; Chandrakant Lodha; and Paresh Thakkar, based on a complaint filed by the State Bank of Hyderabad.

Accused Chandrakant Lodha, being the Proprietor of M/s Chandrakant S. Lodha & Co., deposited 18 high-value accommodative cheques amounting to Rs. 6.75 crore. These cheques were issued by accused Paresh Thakkar from his proprietorship account maintained with the Nashik People's Cooperative Bank.

Subsequently, V.L. Kale, with the approval of B.R. Dagde, authorized withdrawals by allowing Chandrakant Lodha to issue high-value cheques on his current account even before the fate of the deposited cheques could be known.

In this manner, Chandrakant Lodha issued cheques in his own name and in the names of his associate concerns, namely, M/s A.C. Enterprises and M/s Akshay Traders, causing a wrongful loss of Rs. 5.58 crore to the State Bank of Hyderabad.

Following the probe, the CBI filed a chargesheet on 28.08.2003 against B.R. Dagde, V.L. Kale, Chandrakant Lodha, and Paresh Thakkar.

In the year 2025, the instant case was transferred from the Nashik Court to the Pune Court pursuant to the reorganisation of the jurisdiction of CBI courts in the State of Maharashtra. The Court, after a detailed trial, convicted and sentenced the two private accused persons accordingly. However, B.R. Dagde and V.L. Kale were acquitted of all charges, as the Court found insufficient evidence of their intentional involvement in the fraudulent scheme.

This case demonstrates the CBI's commitment to investigating and prosecuting financial crimes and bank frauds, thereby safeguarding the interests of banking institutions and the public exchequer.

Source: CBI | PIB Mumbai | Edgar Coelho/ Priti Malandkar



(रिलीज़ आईडी: 2282030) आगंतुक पटल : 44
इस विज्ञप्ति को इन भाषाओं में पढ़ें: Marathi