

List of Scams

I put forth the most comprehensive list of multi-crore scams from 2005 till date ever compiled. Read about the emerging millionaires and the people's illusion.

Prominent Scams Before 2005

- Harshad Mehta Big Bull Scam – 4000 crore
- Lalu's Chara Ghotala – 950 crores – July 2008 IAS officer Sajjal gets four-yr RI for 39 crore scam
- Hawala Scandal – 5000 crores
- Bofors Scandal – 64 crores (Also Read: 1 2 3)
- Narendra Rastogi serial scammer – more than 43 crores (Read more1)
- Dalmia Scandal – 595 crores
- Civil Aviation Minister Praful Patel fraud case-50 crores
- UTI Scam – 32 crores
- Mutual Fund Scam – 1350 crores
- Bansali Scam – 1200 crores
- Ketan Parekh's Sebi Scam- 888 crores - June 08 – SC issues arrest warrant against Ketan Parekh
- Cobbler Scam – 1000 crores
- Bribe to allot petrol pumps scam
- Churhat lottery scam – ?
- Anantnag transport subsidy scam – ?
- Bangalore – Mysore Infrastructure Corridor – ?
- Kerala SNC Lavalin power scandal – 374.5 crore loss – Dec 09 – Accused CPM leader Vijayan gets bail in graft case.

January 2005

- Telgi Scam – 171 crores - Telgi was sentenced 13 yrs RI and 100 cr fine. (Read More 1 2 Timeline 3)
- Mayawati's Taj Corridor- 175 crores alleged scam – Case was dropped in 2007 by the pecial designated court due to insufficient evidence (Read more 1 Is Politics such a high paying profession ? 2 May 2008 - Mayawati attempts to stop CBI investigation 3)
- Motilal Goel Scam – 1000 crore

February 2005

- West Bengal Telecom Scam – 400 crores
- India's unchecked textbooks racket – estimated 225 crores
- Urea Scam – 133 crores

March 2005

- Meghalaya lottery scam - 25000 crore

April 2005

- Ration Card Scam – 3 crore
- Car Financing Scam – ? crore
- Junior Basic Trained teachers' recruitment scam- ?

May 2005

- Flood Relief Scam – 13 crores (Read more 1)

Let them eat plastic bags – Gautam Goswami

June 2005

- Temple Lands Scam – 30 crores
- Franking Scam – 30 crores

July 2005

- Volkswagen Equity Scam – 11 crores – Sep 10 – CBI names 6 accused
- National Slum Development Programme – 1.52 crores (Same guy of Flood Relief Scam May 05 who said “Victims can eat plastic bags”)
- Kerala State Electricity Board – 89.32 crores (alleged corruption worth Rs. 100 crores was also involved in the drinking water project)

August 2005

- Indian Oil Corporation Scam – ? crores

September 2005

- Just talks of investigation of scam shaves off 89000 crores from the market capital
- CBI nets 70 officials in all-India anti-corruption drive
- Nagmani Scam – 1.5crore
- Stamp Scam (Goa) - 30.19 crore

October 2005

- Evasion of duty on High End Car's – ? crore
- Okhla Industrial Development Authority (Noida) land scam – ? crore
- Employment Guarantee Scheme (EGS) Scam- 9.1 crore

Delivering a talk on Corruption in democratic governance, Pandey said that *“At present, the total amount of black money in India has been estimated to be in the range of Rs 50,000 crore and Rs 1,00,000 crore. The most worrisome is the fact that even those quarters that are supposed to fight corruption are not totally corruption-resistant”*.

Read more: 'Black money behind politics'

November 2005

- Local Area Development Scheme (MPLADS) Scam – ? crores
- National Agricultural Cooperative Marketing Federation of India (NAFED) Scam – 250 crores – Sep 2007 – HC pulls up CBI for not registering case

“I am pained to observe that the law in this country punishes very harshly the small offenders involved in offences of stealing of small amounts to the tune of few hundreds or few thousands. ”Such accused are often sent to jail by the big fishes who defraud the exchequer of crores of rupees...they are dealt with by investigating agencies in a different manner and the law does not act with the same harshness to these offenders,” Justice Dhingra observed in a recent order. ”This attitude of the investigating agencies is beyond comprehension,” he said while directing the CBI to register a case against Pankaj Aggarwal, the alleged mastermind in the scam. Aggarwal has his business in Dubai.

December 2005

- Election Fund Scam – ? Crores
- Operation Blackboard scam – 1000 crores
- Oil for Food Scam – ?

January 2006

- Rice Scam – 320 crores
- Benami Demat Scam – 30 crores (Sanjay Pandey the same guy in cobbler scam pre 2005)

February 2006

- Benami IPO Scam – 32 crores

- Liquor Scam – 3600 crores

March 2006

- Jaitley an MP who allegedly bailed out Ketan Parekh in Madhavpura Mercantile Co-operative Bank scam case (see Pre 2005 list) one of the biggest scammers enjoys a lavish lifestyle.
- The controversial Scorpene Deal – ? crores

April 2006

- MTNL GSM Scam – 450 crore

May 2006

- Chautala Scam – 1400 crores
- BPL Red Cards Scam – 1400 crores

June 2006

- The Great Wheat Scam – ?
- UTI Franchisee forgery – ? crores
- Punjab State Council of Education Research and Training (SCERT) Scam – more than 3 crores

July 2006

- BPO Scam – more than 3 crore
- Bellary bribe – 150 crore
- Duty Exemption Pass Book (DEPB) scheme Scam – 10 crore

August 2006

- Unaccounted money on sale of petrol pumps – 18 crores
- Punjab Chief Minister Captain Amarinder Singh goes on a multi-crore holiday extravaganza – 2.5 crores
- Tata Finance scandal – ? crores

September 2006

- Top Punjab cops booked for wireless sets scam – 5 crores

- Koda Scandal – 2500 crores – Nov 09 – First arrest made Feb 10 – 1 crore seized, Ujjawal Chaudhary, senior Income Tax (I-T) officer who was going to reveal connections with politicians and hawals traders abruptly shifted
- Punjab Chief Minister Captain Amarinder Singh in real estate fraud – more than 2100 crores (See Aug 2006)
 - Earlier, all of them had got anticipatory bail from the Punjab and Haryana High Court. Today, they moved regular bail applications. A senior counsel of the Supreme Court appearing on behalf of Captain Amarinder Singh had stressed before the court that his client be granted regular bail till the conclusion of the trial.
- “We are discussing legal recourse to be taken in the Apex Court. We may even file public interest litigation before the Supreme Court asking for intervention in the case. It is a mockery of the law we are witnessing in the case. Scores of witnesses are going back on their words. We may even demand the CBI inquiry into the change of stance by the witnesses,” – Report of Jan 2008

October 2006

- West Bengal State Consumer's Federation Ltd (CONFED) Paddy Scam – ? crore
- SEZ Controversies – RBI fears of a revenue loss — some Rs. 170,000 crore over the next five years by way of income tax, excise and customs duties foregone (based on a NIPF study). Read More 1
- Dharmesh Doshi, Madhavpura Cooperative Bank scam – 1030 crores
- Barak Missile Deal – 400 crore – The CBI case alleges that Rs 2 crore were paid to the president of a political party (Jaya Jaitley), who functioned from the residence of the then Defence Minister (George Fernandes). March 2008 Nandas claim innocence
- Blood Test Kit Scam – ?

November 2006

- Bangalore Development Authority and Bangalore Mahanagara Palike on illegal constructions – 180 crore
- NSDL and CDSL bags illegitimate profits in an IPO manipulation scam – 116 crore

December 2006

- SMS Con – 40-100 crore (Read more 1)
- Agrofed job scam – ? crore
- Haj Quota scam- bribes taken to illegally procure seats from the Government's subsidised Haj quota for 1 lakh muslims.

January 2007

- Illegal Telephone Exchanges Scam – 1000 crores
- Non-Banking Financial Companies (NBFC) Scam – swindled 12,000 crores of small investors before leaving the state

Karnataka State Government to award a meagre cash prize (Rs. 2,000) to Jayant Tinaikar, who reportedly exposed the fake stamp paper scam 12 years ago.

February 2007

- Uranium Corporation of India Limited Scam – 20 crores
- Oriental Bank Scam – 596.44 crores
- Mandankumar Scam – 3.5 crores

March 2007

- Pune Hassan Ali Khan Scam – 50 crores - I-T department, ED, and IB estimates that several thousand crore rupees were routed out of India(possibly swiss banks) through havala and banking channels. (Read More 1 2)
- Congress MP Moni Kumar Subba from Tezpur, lied about his Indian nationality for 16 years manages to scam the country off by 25000 crores

There is little chance of recovery in most of these cases as there are not many assets to recover the arrears, officials claimed.

April 2007

- Air Ticket Booking Scam – 13 crores
- The Royapettah Benefit Fund (RBF) in Chennai went bust drowning Rs 450 crore and leaving investors and depositors in the lurch a company allowed to operate by RBI.
- Fertilizers Subsidies Scam – ? crores

May 2007

- Arunachal Pradesh's corrupt governance: 1000 crores (Read more Misappropriation under former CM Gegong Apang and present incumbent Dorjee Khandu) Aug 10 - Apang arrested

There were a number of cases regarding mismanagement in the Public Distribution System. People in the villages were not getting enough food allotted by the Centre. Cooperative rural banking scams affected small depositors like labourers and teachers. The hydel power sector was also in doldrums.

- Sampooran Gramin Rojgar Yojana Scam – 457 crores . Dec 07 – Scam referred to CBI.

A multi-crore scam under which the poor were deprived of foodgrains under the state scheme. A systematic loot was taking place in the state and the government was not willing to give permission for holding a CBI probe into the scam running into crores of rupees.

- Warehouse Receipts Scandal – 500 crores

July 2007

- Stock Holding Corporation of India Limited (SHCIL) Scam – ?
- Hyderabad Metropolitan Water Supply and Sewerage Board (HMWS&SB) Scam – ?
- Punjab Public Service Commission (PPSC) recruitment scam – 8 crores

Three judges of the High Court were found taking favours from Ravi Sidhu, former PPSC chairman. On April 19, 2004, 25 sitting judges of the High Court had gone on mass leave protesting Chief Justice B K Roy's move to seek an explanation from two judges, Justice Vinay Mittal and Varinder Singh, who had allegedly applied for membership of a private golf course, Forest Hill Resort Club. The club was involved in litigation and was later demolished on the orders of the High Court. The club was illegally constructed in complete violation of Forest and Environment laws. Honorary memberships were given to IAS officers and the two judges to legitimise the illegalities

August 2007

- Delhi Development Authority canteen owner Ashok Malhotra owned more than 50 cars and 10 motorcycles were recovered, all bearing special VIP number plates. Raid unearthed 5000 land documents, ? crores
- Former Supreme Court Chief Justice YK Sabharwal was involved in dubious judicial deal-making that earned his sons huge profits. – ? crores

September 2007

- Kerala State Cooperative Bank Scam – 2000 crores
- Aircraft Import Scam – 1059 crores
- Leave Travel Concession (LTC) Scam – loss of Rs 200 crore to Government and PSUs.
- Indian Space Research Organisation (ISRO) Land Scam – ? crores

'ISRO comes directly under the prime minister and it is they who have to launch an inquiry and not us. If they are ready for it, then the state government will provide all necessary help,' – Kerala Chief Minister V.S. Achuthanandan

October 2007

- Das filed the petition challenging the actions of the banks in waiving of around Rs 2,300 crore of public money arbitrarily without any valid reason. Describing this as the largest single waiver in the history of Indian banking industry.
- Fake housing projects in north India – 500 crores - Y S Rana from Delhi. Rana was the owner of PS&G Developers and Engineers Ltd arrested by EOW.
- Kidney Transplant Racket – ? crores more than a 1000 victims. (Read more 1 2 3 4bar)
 - Many innocent labourers lost their kidney in lure of money and job. The racket is believed to be spread in various states, including Jammu and Kashmir, Rajasthan, Haryana, Delhi and Maharashtra. Source
- Coal India Ltd illegally diverted at least Rs10 crore from the funds it had collected for over a decade and meant for the Prime Minister's National Relief Fund (PMNRF).

Part of the funds collected at the time of the Kargil war for the NDF have been transmitted as late as 27 August 2007, after the initiation of this inquiry.” The Kargil war happened in 1999.

December 2007

- Funds collected for victims of the Kargil war, Orissa cyclone and Gujarat earthquake were misused by top IAS officers in Punjab – the documents prove that officers posted as deputy commissioners in Ludhiana, Patiala and Sangrur misappropriated and misused crores of money while heading the Red Cross societies in their districts.
- Lucknow Development Authority (LDA) Land Scam – 6 crores

January 2008

- Punjab VB arrests whistle-blower

Punjab vigilance bureau is penny wise and pound foolish. A sub-divisional officer (SDO) who blew the whistle on a scam worth crores was arrested by the bureau in an alleged graft case (see pre 2005 SNC Lavalin). While the SDO has been suspended, his own report on the utilisation of border area funds — exposing what is probably the tip of the iceberg — is gathering dust.

February 2008

- Kolkotta Museum Scam – 18 crores

One of the biggest repositories of the country's cultural and historical heritage, has been siphoning off crores of rupees under the pretext of preserving priceless artifacts, a probe has found.

March 2008

- Senior Punjab IAS officer suspended for going out of his way to help a company by hiring it without inviting tenders and extending advances without proper bank guarantees. The company failed to repay, causing loss of Rs 20 crore to the corporation.
- KPMG – India is “fraud haven”

April 2008

- BCCI Dalmiya Scam – ? crores
- Illegal export of sandalwood – 5 crores

June 2008

- Madhya Pradesh Health Minister Ajay Vishnoi quits after Income Tax raid on brother’s premises – 500 crore
- Hotel Le Meridien Credit card skimming – 1 crore

July 2008

- Parliamentary horse trading – ? crores
- Ghaziabad Provident Fund scam – 23 crores – **involved 83 accused included 36 judges, including one sitting Supreme Court judge, 11 High Court judges and 24 judges of subordinate judiciary.** Beneficiaries of the ill-gotten money which was siphoned off fraudulently on the basis of fake documents and fictitious government servants and withdrawal of crores of rupees from the provident fund account of third and fourth-grade employees in Ghaziabad region between 2001 and 2008.(Read more 1) Chief Justice of India KG Balakrishnan denied heading the bench hearing (Read more 1) Dec 08 - CBI says it would seek permission to interrogate the judges. Oct – 09 – Key accused dies of heart attack while in custody Jul 10 No evidence against 17 out 41 judges and 24 remaining judges

Ghaziabad police sought permission from the Chief Justice of India and Allahabad Court to initiate a probe against the judges accused in this scam. While the Allahabad High Court dismissed the petition summarily, at the Supreme Court, Chief Justice K. Balakrishnan handled the request with remarkable astuteness and ordered a novel method of investigation that would protect the prestige and the reputation of the judiciary as far as possible.

August 2008

- Fake Currency Scam in Uttar Pradesh Bank – 1.5 crores

September 2008

- Fake RBI Cheques Scam – 14 crores

October 2008

- Shirdi Ghat Repair – ? crores

November 2008

- Mid Day Meal Scam – 15.37 crores
- 2G Spectrum Scam – **1,76,000 crores** Dec 08 – Center claims that charges are baseless (Read more 1 2 3 4)
- Satyam Computer's Emergency Management Research Institute (EMRI) Ambulance Services Scam – 5600 crores

December 2008

- E-ticketing fraud – 5 crores

January 2009

- 11 Directors of National Agricultural Marketing Federation of India(Nafed) face criminal action in a Rs3,700 crore fraud.
- Satyam Fraud – 7 to 14000 crores – Pricewaterhouse Coopers saw no fraud in Satyam – Nov 09 CBI arrested Satyam's internal audit head V S Prabhakar Gupta for allegedly fabricating account books, just days before it is due to file a second chargesheet in the multi-crore fraud at the IT firm. Jul 10 – Promoters wrongfully gained 2643 crores (Read more 1 2 3 4 5 6 7)

Reports said that investors like DSP Merrill Lynch, DSP Blackrock, ILFS Financial Services and Deutsche Bank offloaded their shares days before Satyam fraud came out in open.

May 2009

- Computer Purchasing Fraud – 1.53 crores
- Divine Homeopath Investment Manager – 1600 crore
- Ordnance Factory Board (OFB) arms deal scam – ? crores - Jul 10 - 6 firms get blacklisted
- **Dr A S Bindra father of ace shooter Abhinav Bindra** and managing director of Punjab Meats Limited, Dera Bassion had charges of cheating, fraud and forgery. He committed fraud with a Delhi-based private financial company, Apple India, to the tune of Rs 4.31 crore and with the IndusInd Bank to the tune of Rs 5 crore. (Read more 1)

June 2009

- Ashok Jadeja Divine Ayurved and Money Multiplier – 100 to 1600 crores (Read more 1)
- MCD 45000 Fake Employees Scam – 500-1000 crores annually

July 2009

- Bitumen Scam – more than 100 crores
- Chhattisgarh Paddy Scam – 4000 crores

August 2009

- All India Council of Technical Education bribery scam – ? crores – Chairman R.A. Yadav, who drew a monthly salary of about Rs 80,000, had amassed property worth crores.
- Metal Scrap Scam – ? crores
- SBI Kanpur – 52 crores - Assistant General Manager, 2 Chief Managers and some senior managers, who were suspected to be directly involved in pilfering the bank by crediting fake cheques into select accounts.

September 2009

- Austra Coke – 1000 crores
- Bollywood star Nasir Khan figures in multi crore rupee chit fund scam – 191 crore

October 2009

- Gold Quest Scam – 1100 crore

December 2009

- Dr Suresh Dhotre medicine fraud – 47 crores

January 2010

- IAS officer Pradeep Sharma Bheed Bazaar Land allotment scam – 70 crores
- Railways and LIC Scam – 400 crores

February 2010

- Bhopal Home Loan Scam – 2 crores
- Wipro Embezzlement Fraud – 180 crores
- Chak De India Scam – ?
- PAN Card Scam – 3 crores

March 2010

- Kandla Port Trust (KPT) Scam – ? crores – 16000 acres of land was leased out to few parties at nominal rates.
- Fake Income Tax Returns Scam – 6 crores

April 2010

- President of the Medical Council of India (MCI), Dr Ketan Desai in college scam – 500 crores - Demanded Rs 40 lakh from students seeking admission in a capitation fee racket and money for allotting seat as a management quota student. (Read more 1 2)
- Financial Fraud hits 87% of Indian companies

[caption id="attachment_888" align="aligncenter" width="224" caption="Perception of Fraud in India"][/caption]

June 2010

- Canara Bank defrauded – 9.14 crore
- Railway Recruitment Board Paper Leak – 15.5 crore (Read more 1 2)

July 2010

- Lalit Modi Indian Premier League (IPL) Scam – 1200 crores (Read more 1)

August 2010

- Commonwealth Games Scam - 8000 crores (Read more 1 2)

September 2010

- Senior citizen savings scheme (SCSS) Post Office Scam - 2 crores (Read more 1)

October 2010

- International Film Festival of India (IFFI) Infrastructure creation Scam in Goa - ? crores
- Adarsh Society Scam – ? crores

November 2010

- State-owned Mineral Scrap Trading Corporation (MSTC) was defrauded by jewelery traders – 1400 crores

December 2010

- Citibank swindle – 300 crores

<http://timesofindia.indiatimes.com/india/Telgi-scam-worth-just-Rs-171-cr/articleshow/2162794.cms>

DISCLAIMER: *1 crore is 10 million. All amounts are reported estimates and in Indian Rupees. A “question mark” indicates that the amount of misappropriation is unknown. I tried my best not to repeat any scams and I don’t claim this to be error free. Deriving an exact or a real figure is not possible. Please let me know if there are any corrections or additions that need to be made. My only intention is to bring forward the deep rooted corruption in the system, and it is not to attack or promote any group, person or institution.*