

Business Standard

Syndicate Bank case: CBI searches 10 locations

Bank brass issues gag orders

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The Central Bureau of Investigations (CBI) on Tuesday carried out searches at 10 locations spread across three cities after registering a case of alleged loan fraud estimated to be around Rs 1,000 crore in the Syndicate Bank case. A senior bank official said management has suspended five employees in connection with this case. The stock fell by two per cent. Shares of the company went down by 2.02 per cent to settle at Rs 60.55 on the BSE. During the day, it dipped 4.85 per cent to Rs 58.80. At the NSE, the stock was down 1.94 per cent to close at Rs 60.65. Read more from our special ...