

PRESS RELEASE

SIDICO OFFICIAL IN VIGILANCE NET

Two persons including a retired officer of SIDICO have been arrested by Vigilance Police on 3rd September on the charge of cheating SIDICO of Rs 1 lakh.

Sri Ranjit Ghimiray, a resident of Khaniserbung, Suntaley in West Sikkim had dishonestly used, in 2008, land documents like Parcha of the Complainant without his knowledge and consent to avail loan from SIDICO for establishment of a Hotel at Nayabazar in West Sikkim, which was never set up and the entire money was siphoned off by him.

Sri Madan Subba, then working as General Manager in SIDICO had falsely certified the project to be viable and profitable and sanctioned loan of Rs 1 lakh despite the fact that the photograph of some other person was dishonestly accepted as that to be of the complainant. Even proper verification of the land documents submitted as security was not done. He was arrested from Darjeeling.

The case of fraudulent withdrawal of loan came to the notice of the complainant when he received notice in 2011 for recovery from him a sum of Rs 2.40 lakhs towards loan amount and interest and penal interest. The Complainant approached the Vigilance Department for legal action in the matter.

Sri Ranjit Ghimiray is already facing court cases in the Court of Chief Judicial Magistrate, Namchi in several other cases. He was in judicial custody and the Vigilance Department took his police custody from the

court of CJM, Namchi. Several other complaints of fleecing SIDICO and other banks against him are pending with the Vigilance Department.

The role of SDM, Soreng who had issued the non-encumbrance certificate in respect of the property mortgaged to the SIDICO as security against the loan is being looked into by the Vigilance Department. The involvement of other officials of SIDICO in the case is also under probe.