



S. M. SINGRU

वित्त सलाहकार एवं मुख्य लेखा प्रबन्धकारी
Financial Advisor & Chief Accounts Officer

पश्चिम रेलवे
जनसेंट, वाडोद.

WESTERN RAILWAY
COURCHGATE, BOMBAY

Dt : 4.7.95

BY REGD. POST

D.O.No. PA/CCO/RBI

My dear Srivastav,

Sub : Suspected fraud in the clearance
of counterfeit cheques.

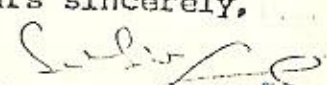
Ref : FA & CAO (F&D) C.Rly.'s D.O. letter
No.AC/BKS/CON/95 dt. 8.6.95

I have been able to locate some valuable Case Law on the subject of Responsibility of Bankers in the event of payment by bank of forged cheque. Shri H. Godbole, Professor (Accounts) Railway Staff College did some search for this and, with his background of banking as also of Law, he has been able to locate 2 judgements - one of Calcutta High Court and other of Supreme Court which apparently makes the Bank's liability clear.

The judgements are enclosed for your perusal. You may perhaps like to apprise F.C. in the matter.

Encl : As above.

With regards,
Yours sincerely,


(S.M. SINGRU)

Shri N.P. Srivastav,
Executive Director (Accounts)
Railway Board, Room No.402
NEW DELHI - 110001.

✓ Copy to Shri. H. Godbole, Professor (Accts.)
Railway Staff College, VADODARA