

AN IMPACT OF FRAUD ON SOCIETY – A LEGAL REVIEW

Umesalma¹ & Dr. Sudheendra Rao L N² & Vishwanath K³

¹Research Scholar, B.M.S. College of Law Bull Temple Road, Basavanagudi, Bangalore, Karnataka, India

²Director, Department of MBA, SVM VVSS Institute of Management Studies Ilkal, Bagalkot,
North Karnataka, India

³Research Scholar, Sri Krishna Temple Main Road, Dwarakanagar, Hosakerehalli, BSK 3rd Stage,
Bangalore, Karnataka, India

ABSTRACT

In the present situation, every human being literate or illiterate knows how the society is functioning. Man is greedy to create wealth for the future forgetting the neighbours' essentials. Man became selfish. The goldsmith will never do the job without smuggling the gold in any form and he gives the name as wastages and implemented in his life as a part of his routine work for several centuries. Saying something and doing something. This will not happen by oversight but it is intentional. Man involves in corruption for his private gains and favours somebody to compensate for the same. Sometimes it is explored or done with extra care and will not get caught in this transaction.

Fraud is intentional to deceive others and the victim will suffer a loss if the fraud achieves the gain. Not only in India but also in the entire world fraud and corruption are going hand in hand or two faces of the same coin. How the fraud will take place is explained in this with special attention. Money desire and other ambitions lead to be in fraudulent activities. How is this fraud done on illegal gains and what will happen to the victim they are not bothered? One person from Bihar state cheated Karnataka State man belongs to an educational institute in a systematic way and how the victim will suffer has been explained as a real case study fraud happened on 3rd February 2022.

KEYWORDS: *Fraud-Associate Terms, Initiation of Fraud, Methods, Consequences of Fraud, SBI Pressure to File FIR*

Article History

Received: 31 May 2022 | Revised: 01 Jun 2022 | Accepted: 04 Jun 2022
