

28. FAKE LOAN OFFER

Raju is a humble farmer trying to make both ends meet.
One day, he received a call from a stranger.

"Hello, Mr Raju. We are calling from xyzzy Pvt Ltd. We have introduced a scheme for farmers in your region. You have been found eligible for availing a loan from our company at a subsidized rate."



"Oh! Okay. That would be helpful. What is the offer?"



"We offer special loans up to Rs 5 lakhs at an interest of just 3%! For availing this loan, you need to share your bank account and Aadhaar details for verification."

"Okay. I will think about the same and will let you know."



Do's:

- ✓ Always check the details of the lender (like their physical address/official website, etc.) before availing their loans.
- ✓ Report the incident to the nearest Cyber Crime Police Station and National Cyber Crime Reporting Portal at <https://cybercrime.gov.in>.



"Sir, this offer is valid only for today. You need to send a processing fee of Rs 5000 immediately to avail of this offer. I have shared the account details for transferring the fee."



"Oh! Is that so? Then I'll send the processing fee now. I will also send the rest of the details to your number soon."



Raju makes the payment. However, even after weeks, he does not receive any response from the company, and the number from which he received the call no longer exists.

"Okay, Sir!! We will update you on the loan application within a week! Thank you."



Don't:

- × Never make any upfront payment for sanctioning your loan. Banks and Financial Institutions never ask for advance fee for loan approval. Charges, if any, will be deducted from your loan money and balance amount will be transferred to your account.