

Software company in Rs.800 mn scam: ex-students

A case of cheating has been registered Saturday against Shiv Kumar, the promoter of software company Vispro, for allegedly cheating software professionals to the tune of Rs.800 million (\$20 million), the police said.

According to the police, Kumar promised jobs to more than 1,000 candidates who paid between Rs.35,000 and Rs.200,000 per head for learning software skills and eventually getting employment. He then disappeared with the money even without paying salaries to the employees of the company for the last three months.

'I paid Rs.35,000 as fees and worked for over four months and I am yet to receive a certificate or independent job placement. On the contrary, I was forced to work sitting on a bench sans pay. I am suffering like hundreds of others,' K. Rajesh, a complainant, told IANS.

However, Vispro lawyers denied the charges.

The complainant decamped with computer hardware, furniture and other assets of the company in lieu of wages and recovery of fees. Following this, the firm suffered irredeemable losses, Kumar's lawyers told police officials.

The police have arrested Ramanathan, a senior official of the company, in connection with the case.

Kumar and other accused were being sought, the police said.

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