**Abstract**

Instances of Financial frauds in India have increased recently.

Frauds committed for the past 10 years and which would have continued if not

detected is being probed only now. The judicial actions against these alleged

fraudsters are also slow. Politically empowered and wealthy people find ways

to escape regulations imposed by the Government. These unlawful acts also

affect the common people of the country directly or indirectly. This paper

analyzes two recent Financial Frauds that occurred in India and suggests

measures to be adopted to prevent further commitment of such frauds in India.