



## Fraud Investigation Report

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
Jajpur Town	ORGL1008	Jajpur Town	Bhadrak	Bhadrak	Odisha	East
Branch Manager Name/ID	Branch Quality Manager Name/ID	Cluster Manager Name/ID	AVP Name/ID	VP Name/ID	SVP Name/ID	CBO Name/ID
Uttam Kumar Pradhan/SF0037617	Sangram Nath/SF0056595	Biranchi Narayan Swain/SF0003954	Krushna Chandra Sahoo/SF0083225	Alok Kumar Maharana/SF0083414	Sanjaya Kumar Sahoo/SF0070624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		30-Apr-25	Date of event/transactions occurred (From-To) (DD/MMM/YY)		05-May-25	15-May-25

Type of Incident (Fraud/Robbery/Theft)	Staff Fraud
Internal or External	Internal
No. of staff/persons involved: Fraud/Robbery/Theft	1
Total Amount Involved (Rs.)	141678

**Describe how the incident has been exposed/identified:**

During Field Verification Branch Quality Manager Sangram Nath/SF0056595 identified, 1 Borrower KADAMBARI PUHANA for Loan No- 354036935 Rs. **36500/-** on 08-Oct-24 Pre-Closure amount provided to Abhimanyu Prusti/SF0049330 but 4 EMI Rs.2780/- each Sum 11120/-for 08Oct24,12Nov24,10 Dec24,14Jan25 rest Rs.25380/- didn't input in FIMO. Borrower provided Loan Card as evidence. Based on the evidence, a complaint was registered on 30th Apr 2025, vide complaints number **FN25-26-00416**. Now LO Abhimanyu Prusti/SF0049330 is Terminated as per HR records. Post completion of the investigation, we identified Rs. 141678/- amount of cash misappropriation on 11nos of borrowers against LO Abhimanyu Prusti/SF0049330.

**Brief Details of the incident:**

**Investigation Approach:**  
The Audit team visited all Borrowers, those are handled by LO Abhimanyu Prusti/SF0049330 to check the availability of the borrower, and the amount collected was not accounted for.

**Modus Operandi:**  
Loan Officer Abhimanyu Prusti/SF0049330 made a cash misappropriation with an amount of **Rs141678/-** for 11 borrowers. The internal audit team investigated visited all 264 borrowers handled by & LO.

- Post Verification, it was observed that a total of 264 no's Borrowers visited, out of that 56 no's of borrowers were present, 208 no's borrowers were "Not available at home" at the time of verification.
- The total amount of fraud, including all the borrowers, is **Rs 141678/- & Rs-25270/-** Recovered and Accounted in FIMO. Net Fraud Amount **Rs-116408/-**.

**Categories of Fraud Details: -**

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Accounted to Borrower Ledger	Amount Yet to recover
1	Pre-closure	2	72638	25270	47368
2	Installment	9	69040	0	69040
<b>Total</b>		<b>11</b>	<b>141678</b>	<b>25270</b>	<b>116408</b>

**Details of Process & Policy Lapses:**

- Monitoring failure.
- Violation of collection process.
- Proper follow up not done for standard pending customer.

**Spandana Sphoorty Financial Ltd.**  
**Internal Audit Department**



**Details of the Enclosed Annexures, Documents & Statements from staff/customers if any:**

1. Borrower Sub-ledger.
2. Digital Payment.
3. Loan Card.
4. Cash Receipt
5. Borrower written statement

Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Sangram Nath/SF0056595/BQM/Business/Centre Number-382
2	Date of event exposed	26 <sup>th</sup> Apr 2025
3	Name/ID/Designation of the Fraudulent Staff	Abhimanyu Prusti/SF0049330/Loan Officer
4	Whether it is in the notice of BM/BQM/CM/AVP/VP/SVP & HR (Yes/No)	Yes
5	If yes, mention the Action initiated by BM/BQM/CM/AVP/VP/SVP	CM
6	No. of thefts/robberies happened in this branch for the past 12 months (excluding this)	NA
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	Yes, F2425-02308 Rs. 22600/-.
8	Is there any disciplinary action taken by HR in his/her past tenure?	NA
9	Whether an internal audit was conducted at the branch during the occurrence of the fraud (Yes/No/NA)	No
10	If yes, whether an internal audit has detected the fraud (Yes/No/NA)	NA
11	If No, why the fraud was not detected/informed during such an audit?	NA
12	Is there any investigation conducted & reported after detection by other departments (Yes/No/NA)	Yes
13	If yes, mention the departments that conducted and reported.	Internal Audit

**Involved staff**

Sr. No.	Staff Name	Employee ID	Designation	DOJ in SSFL (DD/MMM/YY)	DOJ in Branch (DD/MMM/YY)	DOJ in Exit (DD/MMM/YY)
1	Abhimanyu Prusti	SF0049330	Loan Officer	21-02-2020	21-02-2020	10-02-2025

**Note:** The information and observations given in the report are based on records and documents produced before us for verification. We have relied on certain explanations and representations provided by the customers wherever applicable.

**Report prepared by** : Internal Audit Team.

**Date** : 15<sup>th</sup> May 2025