

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
RJ2962	Rishabhdev	Dungarpur	Sagwara	Chittorgarh	Rajasthan	North
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
Vinod Kumar Chohan/SF0077788/Mahendra Singh/SF0062187	Solanki Govind/SF0058091	Tinku Singh Rathord/SF0089731	Rajesh Kumar Yogi/SF0081901	Mukesh Kumar Sain/SF0072487	Suresh Kumar Yadav/SF0080719	Ajay Ganotra/SF0068487
Date of Information Received (DD/MMM/YY)		24-Apr-2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		01-Aug-23	28-Mar-25

Type of Incident (Fraud/Robbery/Theft)	Staff Fraud
Internal or External	Internal
No. of staff/persons involved: Fraud/Robbery/Theft	01
Total Amount Involved (Rs.)	5,04,050/-

Describe how the incident has been exposed/identified:

During the field visit by the Branch Manager, it was observed that the Loan Officer Ganesh Lal Roat/SF0069320 had collected the collection amount from borrowers, but it was not accounted for in her FIMO account. A complaint was made on 24-Apr-2025. Based on the evidence provided by the business team, the complaint was registered on 01-May-25, complaint no. FN25-26-00446.

Brief Details of the incident:

Investigation Approach:

The audit team visited all the borrowers handled by the Loan Officer Ganesh Lal Roat/SF0069320 to check the borrowers' availability as per the Geo-tagging done by the loan officer. The amount collected was not accounted for.

Modus Operandi:

The Internal Audit team investigated by visiting all 179 borrowers handled by the Loan Officer

Post verification, it was observed that of the total 178 borrowers who visited, 19 borrowers had collection misappropriation amount of **Rs. 5,04,050/- (Rupees Five Lakh Four Thousand Fifty only)** was collected by staff, Amount Recovered & Accounted in FIMO **Rs2,41,902/- (Rupees Two Lakh Forty One Thousand Nine Hundred Two**

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Internal Audit Department



only, and Remaining Amount **Rs.2,62,148/- (Rupees Two Lakh Sixty Two Thousand One Hundred Forty Eight only)** has not been posted and accounted in the borrowers FIMO account and is to be recovered from Loan officer.

Further from 19 borrowers had collected misappropriate amount of **Rs. 5,04,050/- (Rupees Five Lakh Four Thousand Fifty only)** was collected by Loan Officer Ganesh Lal Roat/SF0069320, Amount Recovered & Accounted in FIMO **Rs2,41,902/- (Rupees Two Lakh Forty One Thousand Nine Hundred Two only)**, and Remaining Amount **Rs.2,62,148/- (Rupees Two Lakh Sixty Two Thousand One Hundred Forty Eight only)** has not been posted and accounted in the borrowers FIMO account and is to be recovered from Loan officer.

Staff-wise collection,

Fraudulent Staff Name	Fraudulent Staff Emp ID	Collection Amount	Pre-Closure Amount	Disbursed Loan Amount Recollected	Advance Amount	Total Fraud Amount	Recovery Amount	Net Fraud Amount
Ganesh Lal Roat	SF0069320	414050	0	90000	0	504050	241902	262148

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



Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Rajesh Kumar Yogi/SF0081901/AVP
2	Date of event exposed	24-Apr 2025
3	Name/ID/Designation of the Fraudulent Staff	Ganesh Lal Roat/SF0069320/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	AVP
6	No. of thefts/robberies happened in this branch for the past 12 months (excluding this)	No
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	NA
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 was fraud not detected/informed during such an audit?	
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

Details of involved staff

Sr. No.	Staff Name	Employee ID	Designation	DOJ in SSFL	DOJ in Branch	DOJ in Exit
				(DD/MMM/YY)	(DD/MMM/YY)	(DD/MMM/YY)
1	Ganesh Lal Roat	SF0069320	Loan Officer	06-Jan-23	06-Jan-23	28-Apr-25

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 SSFL staff & customers wherever applicable.

Report prepared by: Internal Audit Team.

Date :06th May'2025