

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



### Fraud Investigation Report

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
OR2758	Singhpur	Bhadrak	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
Sangram Keshari Jena/ SF0057317	Anil Kumar Behera/SF0063 616	Biranchi Narayana Swani/SF00 03954	Krushna Chandra Sahoo/ SF0083225	Alok Kumar Maharana/SF008 3414	Sanjaya Kumar Sahoo/ SF0070624	Shriraj Vedsen/ SF0071741
Date of Information Received (DD/MMM/YY)		05/05/25	Date of event/transactions occurred (From-To) (DD/MMM/YY)		14/05/25	19/05/25

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.)	29860

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

Borrower Anita Rana, Center number - Kalyanpur426162 comes to Singhpur Branch (OR2758) for inquiry about their remaining EMI. That time BM identified that LO Ranjit Kumar Das/SF0095011 closed borrower 2 Loan and made into one Loan But collect EMI on old loan basis without knowing Borrower. As per the above collection misappropriation, the complaint was lodged on 5<sup>th</sup> MAY 2025, vide complaint Number **F25-26-00489**.  
Now LO Ranjit Kumar Das/SF0095011 is absconding. As per HR record.

**Brief Details of the incident:**

**Investigation Approach:**

The Audit team visited all Borrowers, those are handled by Lo Ranjit Kumar Das/SF0095011 to check the availability of the borrower, and the amount collected was not accounted for.

**Modus Operandi:**

Loan Officer Ranjit Kumar Das/SF0095011 made a cash misappropriation with an amount of **Rs 29860/-** for 02nos of borrowers. The internal audit team investigated visited 60 borrowers handled by & LO.

- Post Verification, it was observed that a total of 60 no's Borrowers visited, out of that 17no's of borrowers were present, 43 no's borrowers were "Not available at home" at the time of verification, for not available borrowers I identified loan cards from the center 9no's.
- The total amount of fraud is **Rs 29860/-**, Net fraud amount is **Rs 4910/-**

**Categories of Fraud Details: -**

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Accounted to Borrower Ledger	Net Fraud
1	Collection	2	29860	24950	4910
<b>Total</b>		<b>2</b>	<b>29860</b>	<b>24950</b>	<b>4910</b>

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**Details of Process & Policy Lapses:**

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

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

1. Borrower Sub-ledger.
2. Loan Card.

Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Sangram Keshari Jena/SF0057317/Branch Manager/Business/362917
2	Date of event exposed	4 <sup>th</sup> May 2025
3	Name/ID/Designation of the Fraudulent Staff	Ranjit Kumar Das/SF0095011 /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	BM
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,
8	Is there any disciplinary action taken by HR in his/her past tenure?	NO
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?	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

Details of 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	Ranjit Kumar Das	SF0095011	Loan Officer	30-11-2024	30-11-2024	06-04-2025

**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** : 19<sup>th</sup> May 2025