

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



**Fraud Investigation Report**

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
MP2849	Sultanpur	Raisen	Sagar	Sagar	Madhya Pradesh	West
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
Bhaisahab Yadav/SF0044826	Shubham Rajput/SF0055442	Abhishek Dubey /SF0031483	Arvind Shukla/SF0022381	Raja Bhaiya Thakur/SF0045633	Omkar Namdev/SF0015698	Umesh Kumar/SF0088299
Date of Information Received (DD/MMM/YY)		13-May-2025	Date of event/transactions occurred (From - To) (DD/MMM/YY)		17-Oct-2024	12-May-2025

<b>Type of Incident (Fraud/Robbery/Theft)</b>	<b>Fraud</b>
<b>Internal or External</b>	<b>Internal</b>
<b>No. of staff/persons involved: Fraud/Robbery/Theft</b>	<b>1</b>
<b>Total Amount Involved (Rs.)</b>	<b>1,16,490/-</b>

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

The business team identified that Loan Officer Sanju Kumar Ahirwar/SF0072950, have done misappropriations by collecting pre-closure amount from the borrower & without updating the same to her account, have embezzled the same. Basis complaint was registered on his name vide no's: FN25-26-00593.

**Brief Details of the incident:**

**Investigation Approach:**

The audit team visited the total 143 borrowers handled by the Loan Officer Sanju Kumar Ahirwar/SF0072950, based on the lodged complaint.

**Modus Operandi:**

Investigation was conducted by the Internal audit team in the month of May'25, covering the total 143 borrowers which were handled by the aforesaid Loan Officer Sanju Kumar Ahirwar/SF0072950, have committed fraud by collected EMIs and Pre- Closure amount but not updated to concerned borrower accounts & embezzled the same.

Borrower wise details and summary are mentioned below:

**Loan Officer Sanju Kumar Ahirwar/SF0072950 was found involved in EMIs and Pre-Closure misappropriations on the names of 17 borrowers for the amounting to Rs. 1,16,490/- based on the evidence available.**

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



Sr. No.	Fraudulent Staff Name	Borrower Name	Loan ID	Amount Collected	Amount Recovered & Accounted in FIMO	Difference Amount (Net Fraud Amount )
1	Sanju Kumar Ahirwar	SHANTI BAI	351952792	3200	0	3200
2	Sanju Kumar Ahirwar	SANTOBAI	353090783	1870	0	1870
3	Sanju Kumar Ahirwar	HAKRI BAI	353404788	1870	0	1870
4	Sanju Kumar Ahirwar	JYOTI KUMARI	354073503	2130	0	2130
5	Sanju Kumar Ahirwar	CHANNO BAI	354228414	2000	0	2000
6	Sanju Kumar Ahirwar	MAYA BAI	354308531	2130	0	2130
7	Sanju Kumar Ahirwar	VINIYA BAI	354403991	2130	0	2130
8	Sanju Kumar Ahirwar	KESH BAI	355122905	6720	0	6720
9	Sanju Kumar Ahirwar	SEEMA BAI	355595296	4270	0	4270
10	Sanju Kumar Ahirwar	KALI BAI	355728133	3310	0	3310
11	Sanju Kumar Ahirwar	KAMLA	355928159	2130	0	2130
12	Sanju Kumar Ahirwar	JAMUNABAI	351071505	4500	0	4500
13	Sanju Kumar Ahirwar	SHARDA BAI BARELA	356546374	71150	29890	41260
14	Sanju Kumar Ahirwar	SAROJ BAI	357535759	2000	0	2000
15	Sanju Kumar Ahirwar	LAXMI BAI	352134259	1870	0	1870
16	Sanju Kumar Ahirwar	LAXMI BAI	356687920	2020	0	2020
17	Sanju Kumar Ahirwar	SHANTI BAI	358788532	3190	0	3190
		<b>Total</b>		<b>116490</b>	<b>29890</b>	<b>86600</b>

**Details of Process & Policy Lapses:**

Collection tracking and branch monitoring failure by Branch Manager, Cluster Manager, AVP and VP.

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

- (1) Fraud Investigation Report.
- (2) Borrower Loan Card and Sub Ledger.
- (3) Phone Pay screenshots.

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Sl. NO.	Check list	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Bhaisahab Yadav/SF0044826 /Branch Manager/Business Team
2	Date of event exposed	13-May-2025
3	Name/ID/Designation of the Fraudulent Staff	Sanju Kumar Ahirwar/SF0072950 /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)	No
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	03
8	Is there any disciplinary action taken by HR in his/her past tenure.	Yes
9	Whether internal audit was conducted at the branch during occurrence of the fraud (Yes/No/NA)	No
10	If yes, whether internal audit has detected the fraud (Yes/No/NA)	NA
11	If No, why the fraud was not detected/informed during such audit.	NA
12	Is there any investigation conducted & reported after detection by other departments (Yes/No/NA)	Yes
13	If yes, mention the departments who 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)
1	Sanju Kumar Ahirwar	SF0072950	Loan Officer	10-May-2023	13-May-2023

**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.**

**Date: 30-May-2025**