



SPANDANA

Detailed Show Cause Notice

Date : 4/6/2025

To,
Employee Name : Susanta Muduli
Employee ID : SF0077923
Designation : Branch Manager
Branch : OR1719

Subject : Detailed Show Cause Notice

Dear Susanta Muduli,

With reference to the complaint number DC-FY-2025-01418 under the Fake Loan disbursement, an Initial Show Cause Notice was served on dated 14/05/2025, wherein you have replied

Further to the above, the fraud investigation has been conducted and a report has been submitted. It has been found that you are engaged in the below charges of Fake Loan disbursement.

Following are the charges in detail:

IA Observations

Fraud Investigation Required :	Yes
Total Fraud Amount	0
Amount Recovered as On Date	0
Due Amount	0

Remarks : Borrower Damayanti Behera (SF6314219) had given her documents to ringleader Ranjita Parida to process a loan for her in another finance, and as per the borrower, she has received the loan. The same KYC used by the ringleader, and applied for another loan, along with creating a fake bank account in the name of borrower Damayanti at Bank of Maharashtra. As discussed with Ringleader Ranjita Parida, a Fake bank account was opened by another ringleader Sujata Mallik at the Bank of Maharashtra. Loan documents uploaded by LO Bhabani Prasad Mahapatra/SF0047012 for the process of loan. Loan disbursed by BM-Susanta Muduli/SF0077923. We received information that both ringleaders agreed at the loan police station to repay the loan amount within one month. Further, during the discussion with ringleader Ranjita, a Fake Adhaar card and, fake photo were used for loan disbursement. When we asked Ranjita, who visited the branch at the time of disbursement, it's known that ringleader Sujata had visited in the name borrower to avail a loan and made a fake signature in the loan documents. In addition to this branch, another 3 loans were disbursed at the Bank of Maharashtra. We tried to visit with these borrowers, but not available with the KYC address. Also branch team has no idea about these customers. Original loan documents not available at the branch for these 4 customers, the branch team had provided the loan documents through FIMO. As per FIMO CGT conducted by staff Bhabani Prasad Mahapatra, on Dt.04-07-2024 And GRT/HS conducted by BM Sushanta Muduli on Dt.07-07-2024. Hence we are failure in both CGT & GRT and House survey.

You are hereby informed that any deviation on the part of any official of the Company while discharging the official responsibilities or any other deviation from the Company policies during the same is serious misconduct as per the policy and procedures of the Company.

The above act of yours if proven will amount to serious misconduct on your part and gross violation of the Company's Disciplinary policy & procedures and attract serious disciplinary actions.

Given the above you are asked to explain/reply through the mail id or the mobile number which was registered as per the company records, if any, within 21 days of receipt of this show cause notice that why disciplinary action should not be taken against you as per the policy of the Company, failing to which the Company will proceed in the matter as per the records available, on the presumption that you have no explanation and have accepted the above alleged charges.

For Spandana Sphoorty Financial Limited
Authorized Signatory



Radhakrishna Eale
Senior Vice President (Human Resources)