



# SPANDANA

## Detailed Show Cause Notice

Date : 17/4/2025

To,  
**Employee Name** : Jigneshkumar Parmar  
**Employee ID** : SF0079801  
**Designation** : Branch Manager  
**Branch** : GR2979-Palitana

### Subject : Detailed Show Cause Notice

Dear Jigneshkumar Parmar,

With reference to the complaint number DC-FY-2025-00094 which has been reported on 05/04/2025.

Following your exit on 24/01/2025 by way of resignation/termination from the organization, it has been allegedly reported that you were involved in a Financial Misappropriation. Consequently, the Company initiated an internal investigation. It has been found that

An allegation of "Financial Misappropriation" has been made against you. It has been found that "You have Collected 01 Pre-close of total amount Rs.40,000/-on 02nd March- 2023 from the Borrower -Dharjiya Rupaben for Loan No- 350256506, which were not Posted in FIMO nor submitted at the branch.

### IA Observations

Fraud Investigation Required :	Yes
Total Fraud Amount	200000
Amount Recovered as On Date	56964
Due Amount	143036

Remarks : Dear Team, Based on the findings shared by the Internal Audit (IA) team, verification conducted during March 2025 revealed a total fraud amounting to Rs. 2,00,000/-. It was observed that BM Jigneshkumar Parmar (SF0079801) posted only Rs. 56,964/- in FIMO, while the remaining amount of Rs. 1,43,036/- remains unposted and is to be recovered. Additionally, it has been noted that: The borrower had completed their loan repayment in 2022; however, no receipt was provided at that time. A receipt was eventually issued to the borrower in January 2025 by Jignesh Parmar. The signature on the cash receipt does not correspond with the denomination or movement register records. The borrower has confirmed that the payment was made to Jignesh Parmar and has provided a written statement supporting this claim. Note: - Due to a technical issue in the DAPS application, the case has been erroneously booked under the Palitana branch. Upon review, it has been confirmed that the case actually pertains to the Gadhada branch..

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)**