



# SPANDANA

## Detailed Show Cause Notice

Date : 11/6/2025

To,  
**Employee Name** : Subhash Padam Chavhan  
**Employee ID** : SF0058131  
**Designation** : Branch Quality Manager  
**Branch** : MR2765

### Subject : Detailed Show Cause Notice

Dear Subhash Padam Chavhan,

With reference to the complaint number DC-FY-2025-01427 under the Theft, an Initial Show Cause Notice was served on dated 15/05/2025, wherein you have not 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 Theft.

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 : The case concerns the closing cash that is missing from the branch locker, and a fraud investigation is not required in this case. Further to the trail mail of complaint dated 13th May 2025 bearing complaint numbers FN25-26-00597 and FN25-26-00598, Internal Audit (Audit executive Abhiraj Patil) visited to Sindkheda/MR2765 branch and summarised the following points. All staff, including BM, BQM & CM, went to the field for collection. The Branch Office was locked, and the main door key was kept behind the other room door. When Sweeper came at office at 10.15 am and found that the branch was open, she intimated BM over the phone, When BM Naynesh Parshuram Shelke reached at Branch on 12.15 pm, he also saw that branch office was open without lock & Locker was open, The cash of Rs 468557/- (which was closing of 12th May 2025) was missing from the locker. Further, Internal Audit has verified the closing cash of the branch on 13th May 2025 and found as per FIMO balance and denomination register, cash was short by the amount of Rs 468464/-(Enclosed is the physical cash verification certificate). The incident was informed by the branch team to the police on 13th May 2025, and the FIR was registered in the Sindkheda Police Station, FIR No. 0120 on 15 May 2025 at 7:19 PM. A police official visited the branch and investigated the place of the incident and as well as the employees of the branch On the 20th the police called the entire branch team to Dhule for investigation. from that investigation, it was Police found that Theft was committed by BQM with the help of his friend. Theft entry posted in FIMO on 19th May 2025, amount of Rs 468557/-. Further, Internal Audit has verified the closing cash of the branch on 29-May-2025 and found cash tallied with the Denomination Register and with the opening balance of FIMO. (Enclosed is the physical cash verification certificate). Hence, requesting you to raise the fresh complaint on BQM Subhash Padam Chavhan/ SF0058131 under Financial fraud by taking the communication from the relevant stakeholder.

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**

A handwritten signature in black ink, appearing to be 'Radhakrishna Eale', with a long horizontal stroke extending to the right.

**Radhakrishna Eale  
Senior Vice President (Human Resources)**