

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
OR2709	Rahama	Jagatsingpur	Cuttack	Cuttack	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
Pabitra Kumar Jena/SF0045703	Gopi Kanta Das/SF0098083	Sandip Kumar Mishra/SF0086510	Antaryami Swain/SF0091039	Gobinda Chandra Mohanty/SF0068791	Sanjaya Kumar Sahoo/SF0070624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		13/05/2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		19-05-2025	22-05-2025

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.)	11696

Describe how the incident has been exposed/identified:

Borrower Lili Behera, Center number -Kunjakothi C4 closed her Loan on 4th May 2025, but after some day later Borrower saw that her loan is still active, so she complains on help line number given on loan card. After preliminary inquiry by the complaint team, they found that BM Pabitra Kumar Jena/SF0045703 did not deposit the full pre closed amount. As per the above collection misappropriation, the complaint was lodged on 14th May 2025, vide complaint Number **F25-26-00604**.
Now BM Pabitra Kumar Jena/SF0045703 is Suspended. As per HR record.

Brief Details of the incident:

Investigation Approach:

The Audit team visited all Borrowers, those were recently visited by BM Pabitra Kumar Jena/SF0045703 to check the availability of the borrower, and the amount collected was not accounted for.

Modus Operandi:

BM Pabitra Kumar Jena/SF0045703 made a cash misappropriation with an amount of **Rs 11696/-** for 1borrowers. The internal audit team investigated visited 175 borrowers.

- Post Verification, it was observed that a total of 175 no's Borrowers visited, out of that 14 no's of borrowers were present, 161 no's borrowers were "Not available at home" at the time of verification, for not available borrowers I identified loan cards from the 30nos.
- The total amount of fraud is **Rs 11696/-**, Net fraud amount is **Rs 0/-**

Categories of Fraud Details: -

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Accounted to Borrower Ledger
1	Preclose	1	11696	11696
Total		1	11696	11696

Details of Process & Policy Lapses:

- 1- Monitoring failure.
- 2- Violation of preclose process.

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

1. Borrower Sub-ledger.
2. BM explanation.
3. Loan card

Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Niranjan Mathapati/ Senior Executive Customer Support Service (CSS) / Kunj Kothi C4
2	Date of event exposed	13 th May 2025
3	Name/ID/Designation of the Fraudulent Staff	Pabitra Kumar Jena/SF0045703/Branch Manager
4	Whether it is in the notice of BM/BQM/CM/AVP/VP/SVP & HR (Yes/No)	NO
5	If yes, mention the Action initiated by BM/BQM/CM/AVP/VP/SVP	NA
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	Pabitra Kumar Jena	SF0045703	Branch Manager	27-08-2019	18-12-2023	-

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 customers wherever applicable.

Report prepared by : Internal Audit Team.

Date : 23rd May 2025