



SPANDANA

Detailed Show Cause Notice

Date : 10/6/2025

To,
Employee Name : Bhupendra Singh Bhagaur
Employee ID : SF0088179
Designation : Branch Manager
Branch : UP3440-Mawana

Subject : Detailed Show Cause Notice

Dear Bhupendra Singh Bhagaur,

With reference to the complaint number DC-FY-2025-01453 which has been reported on 15/05/2025.

Following your exit on 18/12/2024 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

It has been found that "You have Collected 01 Pre-close of total amount Rs.30,832/- on 26th September-2024 from the Borrower- Rajesh for Loan No- 354291088, which were not Posted in FIMO nor submitted at the branch.

IA Observations

Fraud Investigation Required :	Yes
Total Fraud Amount	55774
Amount Recovered as On Date	8270
Due Amount	47504

Remarks : "Dear Team, Summary of Findings Incident Overview: BM Bhupendra Singh Bhagaur collected a pre-closure amount from a borrower. However, he did not update this transaction in the FIMO system. Additionally, records indicate that he exited on 18 December 2024. Fraudulent Transactions: Gross Fraud Amount: ₹55,774.00 Amount Recovered: ₹8,270.00 Net Fraud Amount: ₹47,504.00 These figures suggest that a significant sum was misappropriated due to the delay (or failure) in posting the transaction in FIMO, leading to a substantial financial loss for the institution."

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)