



SPANDANA

Date: 21/05/2025

EX-PARTE INQUIRY REPORT

Background:

This is with reference to the case registered on 07/04/2025, under Financial misconduct, with allegations of Pre-closure Misappropriation against Mr./Ms./Mrs. **Ratnesh Kumar**, bearing the Emp. ID - SF0094325. The employee has not taken due care while discharging his/her duties, and the charges mentioned in: Initial SCN dated 08/04/2025 and Detailed Show Cause Notice (DSCN) issued post Fraud Investigation on 30/04/2025. (Copy of the SCN letter/s is attached as **Annexure - I**)

A Notice of Inquiry was issued to the alleged employee, vide letter dated 05/05/2025, informing that Mr./Ms./Mrs. Ratnesh Kumar, to present him/her self for the Internal Inquiry proceedings which was addressed by the Disciplinary Inquiry committee/Officer, scheduled on 06/05/2025. (Copy of the Notice of Inquiry letter is attached as **Annexure -II**)

On the 06/05/2025 (Inquiry date), I/we along with other committee members were present; however, the alleged employee was not present for the Inquiry.

Submissions from the Committee:

The Inquiry Committee/Officers presented the version of the management along with the documents/evidence submitted, as stated below:

The Inquiry Committee/Officer submitted that, through the mail dated 05/04/2025 from Mr./Ms./Mrs. Vikas Shrivastav SF0003098 State Auditor, it was informed to the management that Mr./Ms./Mrs. Ratnesh Kumar SF0094325 Senior Credit Assistant allegedly committed misconduct under Pre-closure Misappropriation on 07/12/2024. The complaint mail is attached as **Annexure -III**.

Also, it has been presented that the Show Cause Notice dated 08/04/2025 was issued to Alleged Employee Ratnesh Kumar against the alleged charges. After that, considering that Mr./Ms./Mrs. Ratnesh Kumar's presence in the branch would potentially lead to influencing the evidence specific to the alleged charges, a suspension letter was issued to him on 08/04/2025. A copy of the same is attached as **Annexure -IV**.

Employee has not responded to the Show Cause Notice issued.

And then presented the alleged employee's reply to the Detailed Show Cause Notice via letter dated 02/05/2025, which is attached as **Annexure - V**.

Thereafter, the Committee has validated the available records (reports) and factual information provided by the management in support of the charges made.

List of available records and information (evidence if any) presented during the inquiry proceedings:

Evidences:

1. [1744006116218_Re_rasra branch .msg](#)

Fraud Investigation Files:

1. [1745886740697_Fraud Investigation Report UP Rasra UP2860.xlsx](#)

1. [1745886740697_Evidence.zip](#)

Thereafter, an opportunity was given to Mr./Ms./Mrs. Ratnesh Kumar to verify/examine the witness/evidence in their defense.

Submissions from Alleged Employee:

The alleged employee did not attend the inquiry proceedings, despite prior communication. The Inquiry was closed after confirming with the attending parties that they had full opportunity to present witnesses and evidence, and that nothing else was to be presented.

Observations:

Observations of the inquiry committee/officers based on the evidence produced/submitted by the alleged employee and/or complainant.

1. **Member Id:** SF0074699 **Name:** Ajay Gautam **Department:** Operations
Decision: Termination **Committee type:** CommitteeMembers
Observation: emp not present inquiry
Conclusion: Yes
2. **Member Id:** SF0076555 **Name:** Arvind Kumar Maurya **Department:** Internal Audit
Decision: Termination **Committee type:** CommitteeMembers
Observation: Mr. Ratnesh Kumar involved in Pre-closure Misappropriation. An allegation of "Financial Misappropriation" has been made against him. It has been found that "he has Collected 01 Pre-close of total amount Rs.25,000/-on 07th December- 2024 from the Borrower -Subhawati for Loan No- 354774734, which were not Posted in FIMO nor submitted at the branch. During Field visit we have found that Loan Officer Ratnesh Kumar/ SF0094325 collected EMI & Pre close amount from borrower in different centre, but entry not posted in FIMO. Total Fraud amount is Rs. -28520/- Recovered amount is Rs. -2500/-only. The alleged employee involved in the investigation of financial embezzlement has not participated in any of the proceedings. The employee has failed to respond to calls and messages sent to the registered number. Further, he is already terminated due to abandonment. The ZDAC Member concluded from the absence of the employee that the employee was indeed involved in financial embezzlement and recommended closing the case at level 1-Closed with Termination.
Conclusion: Yes
3. **Member Id:** SF0071589 **Name:** Mohit Kishore Prasad **Department:** Human Resource
Decision: Termination **Committee type:** CommitteeMembers
Observation: L1 level misconduct
Conclusion: Yes

Inquiry Findings:

On hearing both the sides, statements recorded above and reviewing the supporting evidence submitted by both the parties, it is thereby concluded that there is adequate evidence to support the charges, and Mr./Ms./Mrs. Ratnesh Kumar has violated Company's rules and is guilty of the charges mentioned under the said category in the Show Cause Notice dated 08/04/2025 and the Detailed Show Cause Notice (DSCN) issued post Fraud Investigation dated 30/04/2025.

Inquiry Committee / Officer

Date: 21/05/2025

Annexures

- [Annexure - 1 \(Show Cause Notice \)](#)
- [Annexure - 1 \(Show Cause Notice \)](#)
- [Annexure - 2 \(Notice of Inquiry \)](#)
- [Annexure - 4 \(Suspension Letter \)](#)