



SPANDANA

Detailed Show Cause Notice

Date : 5/6/2025

To,
Employee Name : Rakesh kumar Kaiwartya
Employee ID : SF0064088
Designation : Credit Assistant
Branch : CHGL2194

Subject : Detailed Show Cause Notice

Dear Rakesh kumar Kaiwartya,

With reference to the complaint number DC-FY-2025-01484 which has been reported on 16/05/2025.

Following your exit on 23/04/2025 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

It has been found that "You have collected multiple EMI's amount of total Rs.31,760/- on 09th October-2024 to 09th april-2025 from 02 Borrower's- Mohanbati Bhoi for Loan No- 355291763, Kasturi /355117772, which were not posted in FIMO nor submitted at the branch.

IA Observations

Fraud Investigation Required :	Yes
Total Fraud Amount	293931
Amount Recovered as On Date	87583
Due Amount	206348

Remarks : During field verification, it was observed that loan officer Rakesh Kumar Kaiwartya/SF0064088 had embezzled 18 borrower's installment, advance collection and preclose amount of Rs. 2,93,931/- and Rs. 87,583/- accounted in FIMO as EMI basis. Rest of the amount of Rs. 2,06,348/- yet to be recovered from the alleged staff.

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)