
Re: Explanation latter

From mayavan veerasamy <ssmathash308@gmail.com>

Date Wed 2026-07-22 15:36

To Nikhil K Madan <nikhil.madan@spandanasphoorty.com>

Cc Shivaraj MH <shivaraj.mh@spandanasphoorty.com>

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Respected Sir/Madam,

I, Mayavan Veerasamy, working as Branch Manager, am writing this letter to explain the incident that led to my suspension.

The customer mentioned had been defaulting on payments to our company for a long time. As part of my duty, I was following up with them daily through phone calls for recovery.

On 02 May 2026, instead of transferring ₹21,000 to another company, the customer's son mistakenly transferred the amount to my personal Gpay account, assuming I was the manager of that company. During a follow-up call, I came to know that he was the son of our defaulting customer.

I then explained to him that his mother had an outstanding loan with our company. I requested that the amount be adjusted towards her dues, as recovering it later would be difficult. Initially, he did not agree. After further discussion, he agreed to adjust the overdue OTS amount to our company and asked me to return the balance amount.

He informed me that he was in Chennai and that his mother would collect the balance amount from me. I then went to our Attur branch. However, neither of them came to collect the money. I was unable to meet him in person to return the balance as I had the cash with me.

When I contacted her again, she said he was out of town for a week and would collect it upon his return. On 12 May 2026, she contacted me and requested that I transfer the balance amount to her son account, which I did immediately.

I wish to clarify that I have not misused any funds or acted with any wrong intention. From the total amount of ₹21,000 received, I adjusted only the customer's OTS amount towards her loan with our company and returned the entire remaining balance to her son. The company's due was recovered, and the customer's loan was closed.

My only intention was to protect the company's interest, as I believed that if we missed this opportunity, recovering the long-pending due would not be possible. I did not plan or execute this deliberately for personal gain.

I sincerely regret if my actions have caused any misunderstanding or violated company policy. I take full responsibility and assure you that I will strictly follow all company procedures in the future.

I kindly request you to consider my explanation and revoke my suspension.

Thank you for giving me an opportunity to present my side.

Yours faithfully,
Mayavan V

On Mon, 20 Jul, 2026, 3:39 pm , <dapsadmin@spandanasphoorty.com> wrote:

Dear Mayavanveerasamy,

This is to inform you that a detailed Show Cause Notice (SCN) has been issued in relation to Case DC-FY-2026-02697, which was registered on 14/05/2026 concerning the charges of Financial.

The SCN provides a comprehensive overview of the allegations, along with supporting evidence and relevant findings. You are requested to review the document thoroughly and provide your formal written response within 3 weeks from the receipt of this notice.

Failure to submit your response within the stipulated timeframe will lead to the company initiating further actions as per its policies and procedures, which may include disciplinary measures.

Please refer to the attached detailed SCN for full information and proceed accordingly.

Best regard,

To reply regarding this case, please [click here](#).