



SPANDANA

Case Id: DC-FY-2026-02697

Date: 28/07/2026

INQUIRY REPORT

Background:

This is with reference to the case registered on 14/05/2026, under Financial misconduct, with allegations of Pre-closure Misappropriation against Mr./Ms./Mrs. **Mayavanveerasamy**, bearing the Emp. ID - SF0071787. The employee has not taken due care while discharging his/her duties, and the charges mentioned in: Initial SCN dated 18/05/2026 and Detailed Show Cause Notice (DSCN) issued post Fraud Investigation on 20/07/2026. (Copy of the SCN letter/s is attached as **Annexure - I**)

A Notice of Inquiry was issued to the alleged employee, vide letter dated 22/07/2026, informing that Mr./Ms./Mrs. Mayavanveerasamy, to present him/her self for the Internal Inquiry proceedings which was addressed by the Disciplinary Inquiry committee/Officer, scheduled on 23/07/2026. (Copy of the Notice of Inquiry letter is attached as **Annexure -II**)

On the 23/07/2026 (Inquiry date), the following parties were present for Inquiry proceedings:

1. Alleged Employee - Mr./Ms./Mrs. Mayavanveerasamy (SF0071787 , Branch Manager)
2. Mr./Ms./Mrs. Shivaraj MH (SF0091077 , Associate Vice President)
3. Mr./Ms./Mrs. Gowrishankar D B (SF0083293 , Manager)
4. Mr./Ms./Mrs. Jeyakumar Veerachamy (SF0098899 , Regional Head)
5. Mr./Ms./Mrs. Nikhil K Madan (SF0102039 , Assistant Manager)

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 13/05/2026 from Mr./Ms./Mrs. Bosco Jose SF0040688 Manager, it was informed to the management that Mr./Ms./Mrs. Mayavanveerasamy SF0071787 Branch Manager allegedly committed misconduct under Pre-closure Misappropriation on 02/05/2026. The complaint mail is attached as **Annexure -III**.

Also, it has been presented that the Show Cause Notice dated 18/05/2026 was issued to Alleged Employee Mayavanveerasamy against the alleged charges. After that, considering that Mr./Ms./Mrs. Mayavanveerasamy'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 14/05/2026. 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 22/07/2026, 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: No evidence files found.

Fraud Investigation Files:

1. [1784541425619_Fraud Investigation Report -FN26-27-00412.xlsx](#)

1. [1784541425619_Evidence -TN -Kallakuruchi -\(TN3779\).zip](#)

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

Submissions from Alleged Employee:

Mr./Ms./Mrs. Mayavanveerasamy presented their defense statement and evidence as follows:

Mr./Ms./Mrs. Mayavanveerasamy stated : **"The alleged staff attended the meeting. Branch Manager (BM) Mayavanveerasamy collected a One-Time Settlement (OTS) amount of Rs. 21,000/- from a borrower on 02-05-2026. This amount was not posted in FIMO, nor was it deposited at the branch. On 04-05-2026, the BM personally posted only Rs. 13,354/-. The remaining balance of Rs. 7,646/- (Rs. 21,000 - Rs. 13,354) was neither posted in FIMO nor deposited at the branch, which constitutes**

misappropriation. Note: Following a formal complaint registered against him, BM Mayavanveerasamy returned the balance amount to the borrower. The borrower has officially confirmed this refund, resulting in a net fraud amount of Rs. 0/-. The Google Pay screenshot, borrower loan statement, and the borrower's written letter are attached as evidence. The alleged staff collected a full pre-closure amount via GPay, processed the closure under an OTS scheme, and retained the balance amount for personal use. This is a case of intentional financial misappropriation. Hence closing the case with Termination."

Where applicable, the statement/evidence/witness of Mr./Ms./Mrs. Mayavanveerasamy during the proceedings is included as **Annexure -VI**.

The inquiry was closed after confirming with all parties that they had full opportunity to present witnesses and evidence, and to examine and cross-examine, with nothing else to be presented in the Inquiry.

Observations:

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

1. **Member Id:** SF0091077 **Name:** Shivaraj MH **Department:** Human Resource
Decision: Termination **Committee type:** CommitteeMembers
Observation: The alleged staff attended the meeting. Branch Manager (BM) Mayavanveerasamy collected a One-Time Settlement (OTS) amount of Rs. 21,000/- from a borrower on 02-05-2026. This amount was not posted in FIMO, nor was it deposited at the branch. On 04-05-2026, the BM personally posted only Rs. 13,354/-. The remaining balance of Rs. 7,646/- (Rs. 21,000 - Rs. 13,354) was neither posted in FIMO nor deposited at the branch, which constitutes misappropriation. Note: Following a formal complaint registered against him, BM Mayavanveerasamy returned the balance amount to the borrower. The borrower has officially confirmed this refund, resulting in a net fraud amount of Rs. 0/-. The Google Pay screenshot, borrower loan statement, and the borrower's written letter are attached as evidence. The alleged staff collected a full pre-closure amount via GPay, processed the closure under an OTS scheme, and retained the balance amount for personal use. This is a case of intentional financial misappropriation. Hence closing the case with Termination.
Conclusion: Yes
2. **Member Id:** SF0083293 **Name:** Gowrishankar D B **Department:** Internal Audit
Decision: Termination **Committee type:** CommitteeMembers
Observation: Employee attend the DAC meeting and he is collected excess amount from the borrower as proclosure but he preclose the borrower loan account through OTS hence case close with Termination.
Conclusion: Yes
3. **Member Id:** SF0098899 **Name:** Jeyakumar Veerachamy **Department:** Operations
Decision: Termination **Committee type:** CommitteeMembers
Observation: The alleged staff attended the meeting. Branch Manager (BM) Mayavanveerasamy collected a One-Time Settlement (OTS) amount of Rs. 21,000/- from a borrower on 02-05-2026. This amount was not posted in FIMO, nor was it deposited at the branch. On 04-05-2026, the BM personally posted only Rs. 13,354/-. The remaining balance of Rs. 7,646/- (Rs. 21,000 - Rs. 13,354) was neither posted in FIMO nor deposited at the branch, which constitutes misappropriation. Note: Following a formal complaint registered against him, BM Mayavanveerasamy returned the balance amount to the borrower. The borrower has officially confirmed this refund, resulting in a net fraud amount of Rs. 0/-. The Google Pay screenshot, borrower loan statement, and the borrower's written letter are attached as evidence. The alleged staff collected a full pre-closure amount via GPay, processed the closure under an OTS scheme, and retained the balance amount for personal use. This is a case of intentional financial misappropriation. Therefore, immediate termination is requested.
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. Mayavanveerasamy has violated Company's rules and is guilty of the charges mentioned under the said category in the Show Cause Notice dated 18/05/2026 and the Detailed Show Cause Notice (DSCN) issued post Fraud Investigation dated 20/07/2026.

Inquiry Committee / Officer

Date: 28/07/2026

Annexures

- [Annexure - 1 \(Show Cause Notice \)](#)
- [Annexure - 1 \(Show Cause Notice \)](#)
- [Annexure - 2 \(Notice of Inquiry \)](#)
- [Annexure - 4 \(Suspension Letter \)](#)
- [Annexure - 5 \(SCN Reply \)](#)

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