

**Spandana Sphoorty Financial Ltd.**  
**Internal Audit Department**



**Fraud Investigation Report**

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
MR0287	Parbhani	Parbhani	Parbhani	Solapur	Maharashtra	West
Branch Manager Name/ID	Branch Quality Manager Name/ID	Cluster Manager Name/ID	AVP Name/ID	VP Name/ID	EVP Name/ID	CBO Name/ID
Kartik Dhamankar/SF0054703	Mangesh Shirsat /SF0044998	Gopal Kharat /SF0041540	Laxman Bhaurao Tulse /SF0061275	Nagraju Madival/SF0001197	NA	Umesh Kumar/SF0088299
Date of Information Received (DD/MMM/YY)		7 Apr 25	Date of event/transactions occurred (From-To) (DD/MMM/YY)		27 Mar 2025	5 Apr 2025

<b>Type of Incident (Fraud/Robbery/Theft)</b>	<b>Staff Fraud</b>
<b>Internal or External</b>	<b>Internal</b>
<b>No. of staff/persons involved: Fraud/Robbery/Theft</b>	<b>1</b>
<b>Total Amount Involved (Rs.)</b>	<b>2,40,010</b>

**Describe how the incident has been exposed/identified:**

Loan Officer Ritesh Ramprasad More/SF0097577 went to Center Meeting in the morning as per schedule for the collection at these villages Arvi, Shahapur, Babhulgav, and Sarangpur but he did not return to the branch in afternoon after that BM was calling to him, he said he is on field an also update photo with GPS. But LO Ritesh did not return to the branch in the evening either, or his mobile was switched off.

**Brief Details of the incident:**

**Investigation Approach:**

The audit team visited all the borrowers handled by Loan Officer Ritesh Ramprasad More/SF0097577 the availability of the amount collected but not accounted for in the FIMO.

**Modus Operandi:**

Loan Officer Ritesh Ramprasad More/SF0097577 collected the borrower's Loan EMI and Pre-close Amount via Digital and Cash mode but did not submit to the branch or update in the FIMO.

The Internal audit team investigated by visiting all 208 Loans.

Post verification, it was observed that of 208 loans visited, **01** borrower "**Pre Closure**" their loans on the field amount of **Rs 90350/-**, **47** borrowers were paid an "**Instalment**" amount of **Rs 149660/-**, but LO Ritesh did not submit cash in the branch.

The total amount of fraud, including all the borrowers, is **Rs 2,40,010/- (Two Lakh Forty Thousand Ten Rupees)**.

The details of the Fraud being committed between Mar 2025 and Apr 2025 & the amounts collected by the Loan Officer from the borrowers mentioned above are given below:

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**Fraud Amount Details:**

Sl. No	Year	Affected Borrowers	Fraud Amount (Rs.)
1	2025	48	2,40,010
<b>Total</b>		<b>48</b>	<b>2,40,010</b>

**Collection, Pre-closure & Loan amount recollected:**

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Accounted to Borrower Ledger
1	Pre-closure	01	90350	0
2	Collection	47	149660	0
<b>Total</b>		<b>48</b>	<b>240010</b>	<b>0</b>

**Borrower-wise details: -**

Borrower Name	Loan No.	Fraud Amount
ANITA PRAKASH WAVHALE	354038311	2240.00
ASHAMATI BALASAHEB TUPSAMINDRE	352271062	2240.00
ASHAMATI VASANTRAO HARKAL	353196705	2240.00
ASHVINI GAJANAN KHATING	350963341	2250.00
AYODYA SUNIL GHANSAVANT	354015151	2240.00
DIPALI KRUSHKANT GORE	353684348	90350.00
FARJAN BI SAYYAD NUR	351340635	3350.00
GANGASAGAR AAHOK KAMBALE	355133475	2020.00
GANGASAGAR GITARAM BHALE	353281576	2780.00
HEMA CHANDRAGUPTA MASKE	353334371	2240.00
HEMA CHANDRAGUPTA MASKE	356824064	2020.00
JAKIYA BI KHAMRUDDIN SHAIKH	352979308	2750.00
JAYASHRI SHIWAJI PARSODE	351650682	2250.00
JIJABAI SAHEBRAO GAIKWAD	352196462	3260.00
LATABAI DEVIDAS MASKE	356695739	3900.00
MAGALBAI LIBAJI SABALE	357629570	4270.00
MALANBAI LAXMAN DAKE	353192383	2240.00
MANGAL MALHARI BHALE	354199790	2240.00
MANGAL MALHARI BHALE	357591613	2020.00
MANISHA CHATRABHUJ SABLE	352665695	2780.00
MANISHA SATISH LABDE	353279751	3360.00
MANKARMA PANDURANG GONDGE	353370673	4270.00
MATHURABAI DAMODHAR KHATINGG	350963172	2250.00
MATHURABAI FAKIRA SHINDE	355311295	2240.00
MINA PANDITRAO KHATING	350963293	2250.00
MUKTA MUNJAJI JAWADE	353748630	3900.00
MUKTABAI RANGNATH KHATING SAYALA	350970928	2250.00
PARVATIBAI RAJABHAU BALLAL	356759462	2130.00
RATAN DNYANESHWAR DESHMUKH	354397071	2240.00
REKHA MUNJAJI BORADE	353456762	2780.00
REVATA KAILAS BHALE	353281702	2240.00
RUPALI BALASAHEB CHATTE	352140719	3360.00
SAMINA PASHUMIYA SHAIKH	357964116	4270.00
SANGITA DILIP SABALE	352972168	3900.00
SARIKA NAMDEV JADHAV	358180833	2080.00
SATYASHILA BALASAHEB YADE	351645958	2250.00
SATYASHILA BALASAHEB YADE	353560330	2020.00

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SAVITA RAMESH GAIKWAD	356907371	2240.00
SAYARABI SHAIKH AHAMAD SHAIKH	351341132	3900.00
SAYYAD KHAJA BI SAYYAD SAMANDAR	351360276	3400.00
SAYYAD SALIMA SAYYAD SAROWAR	357199036	4270.00
SAYYAD SULTANA SAYYAD MAJID	351655616	3400.00
SAYYAD SULTANA SAYYAD MAJID	355624361	2020.00
sHAKUNTALA RAJESH KAMBALE	354519329	2800.00
SHOBHA SANJAY MAGARE	353791531	2240.00
SUNITA LAXMAN KALE	351556375	3400.00
SYED TASLEEMBI SYED NASEER	351687846	3400.00
TULASABAI VIJAY UFADE	351908744	2780.00
TULASABAI VIJAY UFADE	354233665	2020.00
UJWALA ABHIMAN MASKE	355683987	2240.00
UJWALA ABHIMAN MASKE	358257860	2010.00
URMILA SOPAN CHATTE	352140799	3900.00
USHA GANESH SHENDE	355487589	2240.00
USHA GANESH SHENDE	358172299	2010.00
VARSHA SURESH LANDE	357174750	4270.00

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SI. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	CM Gopal Kharat/SF0041540
2	Date of the event exposed	7 <sup>th</sup> Apr 2025
3	Name/ID/Designation of the Fraudulent Staff	Ritesh Ramprasad More/SF0097577/Loan Officer
4	Whether it is in the notice of BM/BQM/CM/AVP/VP/SVP & HR (Yes/No)	Yes (CM)
5	If yes, mention the Action initiated by BM/BQM/CM/AVP/VP/SVP	CM Gopal Kharat/SF0041540 4 Apr 2025.
6	No. of thefts/robberies happened in this branch for the past 12 months (excluding this)	-
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	-
8	Is there any disciplinary action taken by HR in his/her past tenure?	-
9	Whether an internal audit was conducted at the branch during the occurrence of the fraud (Yes/No/NA)	Yes
10	If yes, whether internal audit has detected the fraud (Yes/No/NA)	No
11	If No, why the fraud was not detected/informed during such an audit?	Internal Audit conducts field visits on a sample basis, these borrowers were not part of the internal audit sample.
12	Is there any investigation conducted & reported after detection by other departments (Yes/No/NA)	Yes
13	If yes, mention the departments that conducted and reported.	Internal Audit

**Note:** The information and observations given in the report are based on records and documents produced before us for verification. We have relied on certain explanations and representations provided by the SSFL staff & customers wherever applicable.

**Report prepared by: Internal Audit Team**

**Date :25<sup>th</sup> Apr 2025**