

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



### Fraud Investigation Report

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
ORGL1329	Cuttack	Cuttack	Cuttack	Cuttack	Odisha	East
Branch Manager Name/ID	Branch Quality Manager Name/ID	Cluster Manager Name/ID	AVP Name/ID	VP Name/ID	SVP Name/ID	CBO Name/ID
SatyaJit Pradhan/SF0043489	Hemant Kumar Das/SF0038440	Pratap Nayak/SF0003923	Antaryami Swain/SF0091039	Gobind Prasad Mohanty/SF0009889	Sanjaya Kumar Sahoo/SF0070624	Shriraj Vedsen/SF0071741
<b>Date of Information Received (DD/MM/YY)</b>		19/05/2025	<b>Date of event/transactions occurred (From-To) (DD/MM/YY)</b>		19/05/2025	22/05/2025

<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>21,300/-</b>

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

Borrower Sahenaz Bibi from CN- 461906 of Slum- Kesarpur visited the branch office & filed a complaint that she has paid all 24nos of EMI but now her loan is not closed.

Lo Ranjan Parida/SF0060275 had collected EMI from borrower SAHENAZ BIBI **Rs.21,300/-** but posted Rs.5760/- in FIMO & rest amount Rs.15,540/- not remitted at branch. The borrower provided Loan Card as evidence. As per the above collection misappropriation, the complaint was lodged on 20<sup>th</sup> May 2025, vide complaint Number FN25-26-00674.

Now LO Ranjan Parida/SF0060275 is **In-active (Resigned)** as per HR records.

Post completion of the investigation, we identified **Rs. 21,300/-** amount of cash misappropriation on 1 of borrowers against LO Ranjan Parida/SF0060275.

**Brief Details of the incident:**

**Investigation Approach:**

The Audit team visited to concern Borrower, to check the availability of the borrower, and the amount collected was not accounted for.

**Modus Operandi:**

Loan Officer Ranjan Parida employee ID SF0060275, made a cash misappropriation with an amount of **Rs-21,300/-** for 1 borrower.

- The internal audit team investigated by visited 1 borrower.
- Post Verification, it was observed that a total fraud for 1 borrower of **Rs 21,300/-**. Rs-5760/- Recovered and Accounted in FIMO. So Net Fraud Amount Rs-**15,540/-**.

**Categories of Fraud Details: -**

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Collection	1	21300	5760	15540
<b>Total</b>		<b>1</b>	<b>21300</b>	<b>5760</b>	<b>15540</b>

**Details of Process & Policy Lapses:**

- 1- Monitoring failure.
- 2- Violation of collection process.
- 3- Proper follow up not done for standard pending customer.

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**Details of the Enclosed Annexures, Documents & Statements from staff/customers if any:**

1. Borrower Sub-ledger.
2. Loan Card.

Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Arun Kumar Parida/SF0087223/BM/Business/ 461906
2	Date of event exposed	19 <sup>th</sup> May 2025
3	Name/ID/Designation of the Fraudulent Staff	Ranjan Parida/SF0060275 /Loan Officer
4	Whether it is in the notice of BM/BQM/CM/AVP/VP/SVP & HR (Yes/No)	Yes
5	If yes, mention the Action initiated by BM/BQM/CM/AVP/VP/SVP	BM
6	No. of thefts/robberies happened in this branch for the past 12 months (excluding this)	NO
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	No
8	Is there any disciplinary action taken by HR in his/her past tenure?	NA
9	Whether an internal audit was conducted at the branch during the occurrence of the fraud (Yes/No/NA)	No
10	If yes, whether internal audit has detected the fraud (Yes/No/NA)	NA
11	If No, why the fraud was not detected/informed during such an audit?	NA
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

Details of involved staff						
Sr. No.	Staff Name	Employee ID	Designation	DOJ in SSFL (DD/MMM/YY)	DOJ in Branch (DD/MMM/YY)	DOJ in Exit (DD/MMM/YY)
1	Ranjan Parida	SF0060275	Loan Officer	16-08-2021	16-08-2021	12-07-2024

**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** : 22<sup>nd</sup> May 2025