



# SPANDANA

Date: 21/05/2025

## **EX-PARTE INQUIRY REPORT**

### **Background:**

This is with reference to the case registered on 07/04/2025, under Financial misconduct, with allegations of Pre-closure Misappropriation against Mr./Ms./Mrs. **Shivam Singh**, bearing the Emp. ID - SF0087583. The employee has not taken due care while discharging his/her duties, and the charges mentioned in:

Initial SCN dated 08/04/2025 and Detailed Show Cause Notice (DSCN) issued post Fraud Investigation on 30/04/2025. (Copy of the SCN letter/s is attached as **Annexure - I**)

A Notice of Inquiry was issued to the alleged employee, vide letter dated 05/05/2025, informing that Mr./Ms./Mrs. Shivam Singh, to present him/her self for the Internal Inquiry proceedings which was addressed by the Disciplinary Inquiry committee/Officer, scheduled on 06/05/2025. (Copy of the Notice of Inquiry letter is attached as **Annexure -II**)

On the 06/05/2025 (Inquiry date), I/we along with other committee members were present; however, the alleged employee was not present for the Inquiry.

### **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 05/04/2025 from Mr./Ms./Mrs. Rohit Kumar SF0085303 Branch Manager, it was informed to the management that Mr./Ms./Mrs. Shivam Singh SF0087583 Credit Assistant allegedly committed misconduct under Pre-closure Misappropriation on 17/12/2024. The complaint mail is attached as **Annexure -III**.

Also, it has been presented that the Show Cause Notice dated 08/04/2025 was issued to Alleged Employee Shivam Singh against the alleged charges. After that, considering that Mr./Ms./Mrs. Shivam Singh'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 15/04/2025. 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 02/05/2025, 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:

1. [1744006116218\\_Staff Fraud LO Shivam Singh \(SF0087583\).msg](#)

Fraud Investigation Files:

1. [1745890976211\\_Fraud Investigation Report UP Chaubepur UP3463.pdf](#)

1. [1745890976211\\_Fraud Investigation Report UP Chaubepur UP3463.xlsx](#)

1. [1745890976211\\_Loan Officer Shivam Singh Acceptance Letter.pdf](#)

1. [1745890976211\\_Evidence.zip](#)

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

## **Submissions from Alleged Employee:**

The alleged employee did not attend the inquiry proceedings, despite prior communication. The Inquiry was closed after confirming with the attending parties that they had full opportunity to present witnesses and evidence, and that nothing else was to be presented.

## **Observations:**

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

- Member Id:** SF0074699 **Name:** Ajay Gautam **Department:** Operations  
**Decision:** Termination **Committee type:** CommitteeMembers  
**Observation:** emp not present in enquiry  
**Conclusion:** Yes
- Member Id:** SF0076555 **Name:** Arvind Kumar Maurya **Department:** Internal Audit  
**Decision:** Termination **Committee type:** CommitteeMembers  
**Observation:** Mr. Shivam Singh involved in Pre-closure Misappropriation. An allegation of "Financial Misappropriation" has been made against him. It has been found that "he has Collected 01 Pre-close of total amount Rs.33,921/- on 17th December -2024 from the Borrower -Nirmala Devi for Loan No- 357657246, which were not Posted in FIMO nor submitted at the branch. During the field visit by the IA team, it was observed that Loan Officer Shivam Singh/SF0087583 collected 24 Borrowers' Pre-close amounts from borrowers without updating the same to their accounts. The business team raised a complaint on 05th Apr 2025, vide no. FN25-26-00084.Total Fraud amount is Rs. -383637/- Recovered amount is Rs. -188960/-only. The alleged employee involved in the investigation of financial embezzlement has not participated in any of the proceedings. The employee has failed to respond to calls and messages sent to the registered number. Further, he has absconded from the branch. The ZDAC Member concluded from the absence of the employee that the employee was indeed involved in financial embezzlement and recommended closing the case at level 1-Closed with Termination.  
**Conclusion:** Yes
- Member Id:** SF0071589 **Name:** Mohit Kishore Prasad **Department:** Human Resource  
**Decision:** Termination **Committee type:** CommitteeMembers  
**Observation:** L1 level misconduct  
**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. Shivam Singh has violated Company's rules and is guilty of the charges mentioned under the said category in the Show Cause Notice dated 08/04/2025 and the Detailed Show Cause Notice (DSCN) issued post Fraud Investigation dated 30/04/2025.**

Inquiry Committee / Officer

Date: 21/05/2025

## **Annexures**

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