

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
Date of Information Received (DD/MMM/YY)		21/05/2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		21/05/2025	22/05/2025

Type of Incident (Fraud/Robbery/Theft)	Staff Fraud
Internal or External	Internal
No. of staff/persons involved: Fraud/Robbery/Theft	1
Total Amount Involved (Rs.)	3550/-

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 Mano Ranjan Das/SF0054587 had collected EMI from borrower SAHENAZ BIBI Rs.3550/- but not remitted at branch.

The borrower provided a Loan Card, Written statement as evidence. As per the above collection misappropriation, the complaint was lodged on 22nd May 2025, vide complaint Number FN25-26-00699. Now LO Mano Ranjan Das/SF0054587 is In-active (Terminated) as per HR records. Post completion of the investigation, we identified Rs. 3550/- amount of cash misappropriation on 1 of borrowers against Mano Ranjan Das/SF0054587.

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 Mano Ranjan Das/SF0054587, made a cash misappropriation with an amount of Rs-3550/- 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 3550/-, Categories of Fraud Details: -

Details of Process & Policy Lapses:

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

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Collection	1	3550	0	3550
Total		1	3550	0	3550

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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/Ex-BM/Business/ 461906
2	Date of event exposed	21 th May 2025
3	Name/ID/Designation of the Fraudulent Staff	Mano Ranjan Das/SF0054587/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	Mano Ranjan Das	SF0054587	Loan Officer	26-01-2021	24-4-2024	28-04-2025

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 : 22nd May 2025