



SPANDANA

Detailed Show Cause Notice

Date : 22/5/2025

To,
Employee Name : Nitin Choudhary
Employee ID : SF0055958
Designation : Credit Assistant
Branch : MPGL1287-Gwalior-1

Subject : Detailed Show Cause Notice

Dear Nitin Choudhary,

With reference to the complaint number DC-FY-2025-01570 which has been reported on 22/05/2025.

Following your exit on 01/06/2024 by way of resignation/termination from the organization, it has been allegedly reported that you were involved in a Financial Misappropriation. Consequently, the Company initiated an internal investigation. It has been found that

It has been found that "You have collected multiple EMI's amount of total Rs.26,250/- on 05th January-2022 to 06th Decemebr-2022 from the Borrower- Kiran Jatav for Loan No- 27916957, which were not posted in FIMO nor submitted at the branch.

IA Observations

Fraud Investigation Required :	Yes
Total Fraud Amount	26250
Amount Recovered as On Date	3250
Due Amount	23000

Remarks : Loan Officer Nitin Choudhary/SF0055958 was found involved in collection misappropriation (Collected EMIs but not posted to concerned borrower accounts) on the name of 1 borrower for the amounting to Rs. 26,250/- based on the evidence available. Total Fraud Amount = Rs. 26,250/- Amount Recovered and Accounted in FIMO = Rs. 3,250/- Net Fraud Amount to be recovered = Rs. 23,000/- Note: The complaint registered for the Baradari Branch bearing complaint number FN25-26-00702 against the Loan Officer Nitin Choudhary/SF0055958 but the same is updated in the DAPS under the branch name as "MPGL1287/Gwalior-1"

You are hereby informed that any deviation on the part of any official of the Company while discharging the official responsibilities or any other deviation from the Company policies during the same is serious misconduct as per the policy and procedures of the Company.

The above act of yours if proven will amount to serious misconduct on your part and gross violation of the Company's Disciplinary policy & procedures and attract serious disciplinary actions.

Given the above you are asked to explain/reply through the mail id or the mobile number which was registered as per the company records, if any, within 21 days of receipt of this show cause notice that why disciplinary action should not be taken against you as per the policy of the Company, failing to which the Company will proceed in the matter as per the records available, on the presumption that you have no explanation and have accepted the above alleged charges.

For Spandana Sphoorty Financial Limited
Authorized Signatory

Radhakrishna Eale
Senior Vice President (Human Resources)