

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
ORGL1333	Sakhi Gopal	Sakhi Gopal	Bhubaneswar	Bhubaneswar	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
Binod Padhiary /SF0088566	Chinmaya Indrajit /SF0040723	Manoj Kumar Badatia / SF0088861	Bhagaban Swain / SF0097828	Santosh Kumar Sahoo / SF0071004	Sanjay Ku Sahoo / SF0070624	Shriraj Vedsen/ SF0071741
Date of Information Received (DD/MMM/YY)		20-Mar-25	Date of event/transactions occurred (From-To) (DD/MMM/YY)		09-04-25	21-04-25

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.)	410793/-
Recovery Amount	65290/-
Net Fraud Amount	345503/-

Describe how the incident has been exposed/identified:

During Tele calling at Sakhi Gopal (ORGL1333) Branch, Cluster Manager Manoj Kumar Badatia/SF0088861 has observed a misappropriation of a Borrower of center number 259 and that SLO Pruthibiraj Swain / SF0068985 had collected 9 EMI amount from 1 borrower amounting **Rs 32850/-**, but that amount not inputted in FIMO. Borrower provided Loan card as evidence. As per the above EMI misappropriation, the complaint was lodged on 7th Apr 2025, vide complaints number **F25-26-00085**.
Now Senior Loan Officer Pruthibiraj Swain / SF0068985 Absconded as per HR records.
Post Investigation, Senior Loan Officer Pruthibiraj Swain / SF0068985 made a cash misappropriation with an amount of **Rs 410793/-** for 35 borrowers.

Brief Details of the incident:

Investigation Approach:

The Audit team visited all Borrowers, those are handled by LO Pruthibiraj Swain / SF0068985 to check the availability of the borrower and the amount collected was not accounted for.

Modus Operandi:

Loan Officer Pruthibiraj Swain/SF0068985 made a cash misappropriation with an amount of **Rs 410793/-** for 35 borrowers. The internal audit team investigated visited all 391 borrowers handled by LO.

- Post Verification, it was observed that a total of 391 no's Borrowers visited, out of that 72 no's of borrowers were present, 319 no's borrowers were "Not available at home" at the time of verification.
- The total fraud amount, including all the borrowers, is **Rs 410793/-**, Recovery **Rs 65290/-** posted in FIMO and NET fraud amount **Rs 345503/-**.

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Categories of Fraud Details: -

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Accounted to Borrower Ledger	Amount Yet to recover
1	Collection	33	380335	57210	323125
2	Pre-closure	3	30458	8080	22378
Total		35	410793	65290	345503

Details of Process & Policy Lapses:

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

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

1. Borrower Loan Card.
2. Borrower Sub-ledger.
3. Phone pe Transaction.
4. Borrower Written statement
5. Audio clip of accused LO.

Spandana Sphoorty Financial Ltd.
Internal Audit Department



SI. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Manoj Kumar Badatia /SF0088861/Cluster Manager / Business /259
2	Date of event exposed	20 Mar 2025
3	Name/ID/Designation of the Fraudulent Staff	Pruthibiraj Swain/SF0068985 /Senior 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	CM
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)	NA
8	Is there any disciplinary action taken by HR in his/her past tenure?	No
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	Pruthibiraj Swain	SF0068985	Senior Loan Officer	03/01/2023	03/01/2023	24/03/2025

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 : 23 Apr 2025