



### Fraud Investigation Report

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
OR2758	Singhpur	Jajpurtown	Bhadrak	Bhadrak	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
Sangram Keshari Jena/ SF0057317	Anil Kumar Behera/SF0063 613	Biranchi Narayan Swain/SF000 3954	Krushna Chandra Sahoo/ SF0083225	Alok Kumar Maharana/SF0083 414	Sanjaya Kumar Sahoo/SF0070 624	Shriraj Vedsen/SF007174 1
Date of Information Received (DD/MM/YY)		22-05-2025	Date of event/transactions occurred (From-To) (DD/MM/YY)		27-05-2025	04-06-2025

<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>18,740/-</b>
<b>Recovery Amount</b>	<b>0/-</b>
<b>Net Fraud Amount</b>	<b>18,740/-</b>

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

During Field visit at Singhpur (OR2758) by BM Sangram Keshari Jena/ SF0057317 visited Center Manpur540794 and observed that Lo Sagar Pati/ SF0093479 had collected EMI from borrower ASHALATA PRADHAN Rs.3950/but that amount not inputted in FIMO. The borrower provided Loan Card as evidence. As per the above collection misappropriation, the complaint was lodged on 22<sup>nd</sup> May 2025, vide complaint Number FN25-26-00719.

Now LO Sagar Pati/ SF0093479 is Active (Transfer another Branch) as per HR records.

Post completion of the investigation, we identified **Rs. 18,740/-** amount of cash misappropriation on 5 no's of borrowers against LO Sagar Pati/ SF0093479.

**Brief Details of the incident:**

**Investigation Approach:**

The Audit team visited all Borrowers, those handled by Sagar Pati/ SF0093479, to check the availability of the borrower, and the amount collected was not accounted for.

**Modus Operandi:**

Loan Officer, Sagar Pati/ SF0093479 made a cash misappropriation with an amount of Rs-18740/- for 5 borrowers.

- The internal audit team investigated by visited all 224 borrowers handed by LO.
- Post Verification, it was observed that a total of 224 no's Borrowers visited, out of that 5 no's of borrowers were present & 219 no's borrowers were "Not available at home" at the time of verification. Observed fraud for 5 no's borrowers of Rs 18740/-. Rs-00/- Recovered and Accounted in FIMO. So Net Fraud Amount Rs-18740/-.

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



**Categories of Fraud Details: -**

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Accounted to Borrower Ledger	Net Fraud
1	Collection misappropriation	5	18740	0	18740
2					
<b>Total</b>		<b>5</b>	<b>18740</b>	<b>0</b>	<b>18740</b>

**Details of Process & Policy Lapses:**

- 1- Failure in collection process.
- 2- Proper follow up not done for standard pending customer.

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

1. Borrower Sub-ledger.
2. Digital Payment.
3. Loan card.

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



SI. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Sangram Keshari Jena/SF0057317/BM/Business/ <b>Manpur540794</b>
2	Date of event exposed	22 May 2025
3	Name/ID/Designation of the Fraudulent Staff	<b>Sagar Pati/ SF0093479</b> /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)	0
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	<b>Sagar Pati</b>	<b>SF0093479</b>	Loan Officer	29-10-2024	29-10-2024	

**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 :5<sup>th</sup> Jun 2025**