



SPANDANA

Detailed Show Cause Notice

Date : 16/6/2025

To,
Employee Name : Balwant Kumar Singh
Employee ID : SF0073176
Designation : Branch Manager
Branch : UP3873

Subject : Detailed Show Cause Notice

Dear Balwant Kumar Singh,

With reference to the complaint number DC-FY-2025-01697 under the Fake Loan disbursement, KYC manipulations, an Initial Show Cause Notice was served on dated 31/05/2025, wherein you have not replied

Further to the above, the fraud investigation has been conducted and a report has been submitted. It has been found that you are engaged in the below charges of Fake Loan disbursement, KYC manipulations.

Following are the charges in detail:

IA Observations

Fraud Investigation Required :	Yes
Total Fraud Amount	197247
Amount Recovered as On Date	59620
Due Amount	137627

Remarks : Dear Team, 1. Incident Overview Fraudulent Activity: Branch Manager Balwant deliberately used fake KYC documents to process 3 loans. This fraudulent activity led to the misappropriation of funds. Amount Misappropriated: The total amount misappropriated through these loans is Rs. 197247. 2. Detailed Findings Loan Processing: The branch manager processed 3 loans using documents that were not genuine. The lapses in the KYC verification process allowed these loans to be approved without proper due diligence. Misappropriation of Funds: Alongside the illicit approval of these loans, the misappropriation of the amounts totaling Rs.197247 was confirmed. This indicates significant internal control failures and opportunistic exploitation of the system.

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)