

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



**Fraud Investigation Report**

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
BH2932	Ramgarh(bh)	Sasaram	Aurangabad (bh)	Gaya	Bihar-2	North
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
Sunny Kumar Sharama/SF0076672	Nitish Kumar Singh/SF0094845	Saurabh Upadhaya/SF0072543	Akash Kumar/SF0031037	Ravi Kumar Rajan/SF0072744	Saket nath Thakur/SF0062081	Ajay Ganotra/SF0068487
Date of Information Received (DD/MMM/YY)		26-May-25	Date of event/transactions occurred (From - To) (DD/MMM/YY)		04-Dec-24	09-Jan-25

<b>Type of Incident (Fraud/Robbery/Theft)</b>	<b>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>1,41,010</b>

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

During Business team field verification, it was observed that LO-Ganesh Singh Yadav/SF0055919 collected EMI Rs- from customer and the same not accounted in fimo neither deposited the cash at branch. The business Team had raised complaint on 21st May'2025 against LO-Ganesh Singh Yadav/SF0055919 that staff had collected the EMI amount and for the same amount not accounted in the FIMO also not deposited at branch.

Complaint registered on 26-May-2025 of embezzled cash from borrowers but not accounted in the FIMO, complaint no- FN25-26-00742.

**Brief Details of the incident:**

**Investigation Approach: -**

The internal audit team had verified 59 borrowers in the field, where LO-Ganesh Singh Yadav/SF0055919 EMI/preclose amount collection from the 13 borrowers but same was not accounted in the FIMO & he was suspended from company.

**Modus operandi**

LO-Ganesh Singh Yadav/SF0055919 collected EMI/Preclose amount from the 13 borrowers on different dates but amount not deposited in the Branch also amount not accounted in the FIMO. He was suspended from the company in the month of April 2025.

The Internal audit team investigated by visiting all the 59 borrowers handled by the loan officer and these Borrowers are OD borrowers.

- Post verification, it was observed that a total 59 borrowers visited, out of those 11 borrowers 'EMIs collection' & 02 borrowers 'Preclose collection' from the borrower from Jun'2024 to Jan'2025, total of Rs-141010 but accounted in fimo of Rs-21820 remaining amount of Rs-119190 not accounted that amount in the FIMO amounting to **Rs. 1,19,190 /- (One Lakh Ninteen thousand one hundred and ninety only).**

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- Staff Ganesh Singh Yadav/SF0055919/LO had collected the installment amount but not accounted in the FIMO & also not deposited at branch. Total affected amount of Rs. 119190/-. And affected borrower 13.

**Details of Process & Policy Lapses:**

- Standard collection process lapses.
- Field monitoring process lapses.

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

- Fraud Investigation Report
- Customer wise Loan Sub – Ledger and Loan Card.
- Customer Loan Card

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Sl. NO.	Check list	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Sunny Kumar Sharama/SF0076672/Branch Manager-business
2	Date of event exposed	21 <sup>st</sup> May 2025
3	Name/ID/Designation of the Fraudulent Staff	Ganesh Singh Yadav/SF0055919/LO
4	Whether it is in the notice of BM/BQM/CM/AVP/VP/SVP & HR (Yes/No)	NO
5	If yes, mention the Action initiated by BM/BQM/CM/AVP/VP/SVP	Complaint Raised
6	No. of thefts/robberies happened in this branch for the past 12 months (excluding this)	0
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 internal audit was conducted at the branch during occurrence of the fraud (Yes/No/NA)	Yes
10	If yes, whether internal audit has detected the fraud (Yes/No/NA)	Yes
11	If No, why the fraud was not detected/informed during such audit.	NA
12	Is there any investigation conducted & reported after detection by other departments (Yes/No/NA)	YES
13	If yes, mention the departments who 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)	Date Of Exit (DD/MMM/YY)
1	Ganesh Singh Yadav	SF0055919	LO	28-02-2021	30-12-2022	21-04-2025

**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.**

**Date : 09<sup>th</sup> Jun 2025.**