



SPANDANA

Detailed Show Cause Notice

Date : 2/6/2025

To,
Employee Name : Ramlal Makavana
Employee ID : SF0096323
Designation : Credit Assistant
Branch : RJ3068

Subject : Detailed Show Cause Notice

Dear Ramlal Makavana,

With reference to the complaint number DC-FY-2025-01626 under the Collection Misappropriation, an Initial Show Cause Notice was served on dated 28/05/2025, 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 Collection Misappropriation.

Following are the charges in detail:

IA Observations

Fraud Investigation Required :	Yes
Total Fraud Amount	4480
Amount Recovered as On Date	0
Due Amount	4480

Remarks : ""Dear Team, As per the findings of the Business Team, the verification conducted by Internal Audit (IA) Team in May 2025, it was observed that a fraud amounting to Rs.4480/- has taken place. Specifically, the Loan Officer Ramlal Makavana/SF0096323, collected amounts from borrowers but failed to perform the following actions: The collected amount was not posted in FIMO. The collected amount was not deposited in the branch. Additionally, it was observed that the Loan Officer collected EMI payments from two borrowers, amounting to Rs.4480/-, and again failed to record these transactions in FIMO.

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)