

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
ORGL1009	Salepur	Cuttack	Cuttack	Cuttack	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
Gopinath Nayak/ SF0051058	Amiya Ranjan Biswal/ SF0041281	Pratap Nayak/ SF0003923	Antaryami Swain/ SF0091039	Gobind Prasad Mohanty/ SF0009889	Sanjaya Kumar Sahoo/ SF0070624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		26/05/2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		30/05/2025	09/06/2025

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.)	46830/-

Describe how the incident has been exposed/identified:

Borrower **Kunilata Sahoo/349856272** of CN- **Nilakanthapur685060** visited to Salepur/ORGL1009 branch and complaint that she has paid **Rs.32,000/-** to **LO/Amiya Mohanty/SF0066281** for pre-close her loan on dt-09.12.2023 but concern LO not posted in FIMO. The borrower provided Loan Card as evidence. As per the above pre-Closer misappropriation, the complaint was lodged on 27th May 2025, vide complaint Number **F25-26-00762**.

Now LO Amiya Mohanty /SF0066281 is Terminated as per HR records.

Post completion of the investigation, we identified **Rs. 46830/-** amount of cash misappropriation on 2 no's of borrowers against LO Amiya Mohanty/SF0066281.

Brief Details of the incident:

Investigation Approach:

The Audit team visited all Borrowers, those handled by LO Amiya Mohanty, to check the availability of the borrower, and the amount collected was not accounted for.

Modus Operandi:

Loan Officer Amiya Mohanty employee ID SF0066281, made a cash misappropriation with an amount of **Rs-46830/-** for borrowers.

- The internal audit team investigated by visited all 97 borrowers handed by LO.
- Post Verification, it was observed that a total of 97 no's Borrowers visited, out of that 48nos of borrowers were present & 49 no's borrowers were "Not available at home" at the time of verification. Observed fraud for 2nos borrowers of **Rs 46,830/-**. Rs- **22,500/-** Recovered and Accounted in FIMO. So Net Fraud Amount Rs-**24,330/-**.

Categories of Fraud Details: -

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Collection	1	14830	0	14830
2	Pre-Closure Amount Misappropriated	1	32000	22500	9500
Total		2	46830	22500	24330

Details of Process & Policy Lapses:

- 1- Monitoring failure.
- 2- Violation of collection and Preclose process.

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3- 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. Loan Card
3. Borrower written statement

Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Gopinath Nayak/SF0051058/BM/Business/NILAKANTHAPUR685060
2	Date of event exposed	26 th Apr 2025
3	Name/ID/Designation of the Fraudulent Staff	Amiya Mohanty /SF0066281 /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)	5
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	Amiya Mohanty	SF0066281	Loan Officer	01-08-2022	01-08-2022	13-09-2024

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 : 10th Jun 2025