

Spandana Sphoorty Financial Ltd.
Fraud and Risk Management



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
BH3828	Murliganj	Purnea	Purnea	Purnea	Bihar	East
Branch Manager Name/ID	Branch Quality Manager Name/ID	Area Head Name/ID	Regional Head Name/ID	Circle Head Name/ID	State Head Name/ID	CBO Name/ID
Rajeev Kumar Himanshu/SF0077439	Abhishek Kumar/SF0095300	Bikram Kumar/SF0087515	Raju Kumar/SF0091851	Rakesh Kumar Singh/ SF0007606	Saket Nath Thakur/ SF0062081	Deepak Kujur/SFO101649
Date of Information Received (DD/MMM/YY)		11-Jun-2026	Date of event/transactions occurred (From - To) (DD/MMM/YY)		21-May-2026	10-Jun-2026

Type of Incident (Fraud/Robbery/Theft)	Fraud
Internal or External	Internal
No. of staff/persons involved: Fraud/Robbery/Theft	01
Total Amount Involved (Rs.)	1,50,180/-

Describe how the incident has been exposed/identified:

- During the visit on 11-Jun-2026 Area Head Bikram Kumar/SF0087515 visited the center and observed that earlier Loan Officer Amit Kumar/SF0095423 had collected Advance 04 EWI amount Rs. 3,000/- from borrower BIBI KARIMA (360324537)-Advance 04 EWI amount (Rs. 750*4) Total Rs.3000/- on date 19-May-26, But Loan Officer Amit Kumar/SF0095423 Rs. 2250/- accounted in FIMO on 19-May-26,26-May-26 and 02-Jun-26 and Remaining Rs.750/- amount not accounted in FIMO. Signature was done against Dates 19-May-26,26-May-26,02-Jun-26 and 09-Jun-26.
- On 11-Jun-2026, Area Head Bikram Kumar/SF0087515 informed the complaint team and registered a complaint against the Loan Officer Amit Kumar/SF0095423 vide complaint number **FN26-27-00753**.

Brief Details of the incident:

Field Observation

During the field visit, we observed the following embezzlement. Staff details as hereunder: -

- Loan Officer Amit Kumar/SF0095423 embezzled Rs. **1,50,180/-** from 59 borrowers' Advance collection and EWI collection but only Rs. 36,830/- were reported in FIMO as EWI.
- Loan Officer Amit Kumar/SF0095423 Rs. 36,830/- accounted in FIMO as EWI in Various dates and Remaining Rs.1,13,350/- pending for recovery.
- Multiple EMIs have been collected in advance from 54 Borrowers simultaneously.

We have collected evidence from all 59 borrowers, i.e., Loan Cards and Digital Receipts and totalling Rs. **1,50,180/-** affected.

Modus operandi

Staff conducted the center and collected the amount from borrowers but did not input it in FIMO from 21-May-2026 to 10-Jun-2026. Loan Officer does not follow the day-wise collection and input process.

Fraud Amount –

A total Fraud of Rs. **1,50,180/-** was identified during the investigation. Out of that Rs. 36,830/- recovered (accounted in FIMO as EWI)

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and now a total of Rs. 1,13,350/- are yet to be recovered from all the alleged staff.

Staff-wise fraudulent transaction details as mentioned below.

Fraudulent Staff Name (As per HR Records)	Fraudulent Staff Emp ID	Fraudulent Staff Designation	Collection Amount	Advance Collection Amount	Total Fraud Amount	Recovery Amount	Net Fraud Amount
Amit Kumar	SF0095423	Loan Officer	5100	145080	150180	36830	113350

Staff Status –

- Loan Officer Amit Kumar/SF0095423 Absconded from 09-Jun-2026.

Details of Process & Policy Lapses:

- Instalment had been collected but not inputted in FIMO.
- Monitoring process failure.
- Collection policy lapsed
- Supervisory Monitoring Failure

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

- Fraud Investigation Report
- Borrowers Loan Card
- Borrowers Loan Sub Ledger
- Digital Payment Receipt

Sl. NO.	Check list	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Bikram Kumar/SF0087515/Area Head/Operations/Lakhimpur C1
2	Date of event exposed	11-Jun-2026
3	Name/ID/Designation of the Fraudulent Staff	Amit Kumar/SF0095423/ Loan Officer
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	NA
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)	03
8	Is there any disciplinary action taken by HR in his/her past tenure.	No

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9	Whether internal audit was conducted at the branch during 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 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.	FRM

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	Amit Kumar	SF0095423	Loan Officer	12-10-2024	01-12-2024	09-06-2026

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 : Fraud and Risk Management.

Date : 03-Aug-2026