

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
JH1057	Barharwa	Maheshpur	Mahagama	Deoghar	Jharkhand	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
NA	Dinesh Kumar Mandal/SF0048951	Rakesh Das/SF0041341	Abhisek Kumar/SF0028675	Rajib Bhadra/SF0082840	Rohan Mukherjee/SF0074701	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		27-May-25	Date of event/transactions occurred (From - To) (DD/MMM/YY)		20-Dec-2023	07-Apr-2025

Type of Incident (Fraud/Robbery/Theft)	Fraud
Internal or External	Internal
No. of staff/persons involved: Fraud/Robbery/Theft	01
Total Amount Involved (Rs.)	5,85,885/-

Describe how the incident has been exposed/identified:

This is regarding a serious discrepancy reported by borrower Tohamina Bibi (350579392) at our branch on May 27, 2025. She informed to Cluster Manager Rakesh Das (SF0041341) that she had paid a pre-closure amount of Rs. 14,500 on February 15, 2025 to Branch Manager Debjyoti Halder (SF0074701) but till now showing OD when she applied for a loan to other institute.

On 27-May-2025, Cluster Manager Rakesh Das (SF0041341) raised to complaint team for registering a complaint against Branch Manager Debjyoti Halder (SF0074701)

On 27-May-2025 a complaint registered against the alleged staff vide complaint nos. FN25-26-00770.

Further, we have verified the same in the field and observed collected Advance Collection Amount Misappropriated, Pre-Closure Amount Misappropriated, Disbursed Amount Recollected amount from borrowers but not input in FIMO.

Brief Details of the incident:

Field Observation

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

- Branch Manager Debjyoti Halder/SF0074701 embezzled 09 Borrower's Loan Pre-close Rs. 2,33,710, 03 Borrower loan advance collection Rs. 53,636/-, 05 Borrower's Disbursed Amount Recollected of Rs. 2,63,079/- and 04 Borrower's Loan Instalment Rs. 35,460/- and not updated in FIMO.

Fraudulent Staff Name	Fraudulent Staff Emp ID	Collection Amount	Advance Amount	Disbursed Amount Recollected	Pre-Closure Amount	Total Fraud Amount	Recovery Amount	Net Fraud Amount
Debjyoti Halder	SF0053333	35460.00	53636.00	263079.00	233710.00	585885.00	320780.00	265105.00

We have collected evidence from all 21 borrowers i.e. Loan cards, Cash Receipt, Borrower Written Statements and Delinquent Staff Written Statement, and a total of Rs. 5,85,885/- affected.

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Modus operandi

Staff collected the amount from borrowers but did not input it in FIMO from 20-Dec-2023 to 07-Apr-2025. The supervisory level did not follow the day-wise collection and input process.

Fraud Amount –

A total Fraud of Rs. 5,85,885/- was identified during the investigation. We have collected all the relevant evidence from the borrower and field.

Staff Status –

- Branch Manager Debjyoti Haldar/SF0074701 Suspended from 27-May-2025 as per HR record.

Details of Process & Policy Lapses:

- Instalment had been collected but not inputted in FIMO.
- Monitoring process failure.
- Pre-closure 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
- Delinquent Staff Written Statement
- Cash Receipt
- Borrower Written Statements

Sl. NO.	Check list	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Rakesh Das / SF0041341 / Cluster Manager/Business Team
2	Date of event exposed	27-May-2025
3	Name/ID/Designation of the Fraudulent Staff	Debjyoti Haldar / SF0074701 / Branch Manager
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	Cluster Manager
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)	01
8	Is there any disciplinary action taken by HR in his/her past tenure.	F2425-10219 – Closed with drop charge F2526-04135 – DC Decision pending

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9	Whether internal audit was conducted at the branch during occurrence of the fraud (Yes/No/NA)	YES
10	If yes, whether an internal audit has detected the fraud (Yes/No/NA)	NO
11	If No, why was fraud not detected/informed during such audit.	Sample not covered
12	Is there any investigation conducted & reported after detection by other departments (Yes/No/NA)	NO
13	If yes, mention the departments who conducted and reported.	NA

Details of involved staff

Sr. No.	Staff Name	Employee ID	Designation	DOJ in SSFL (DD/MMM/YY)	DOJ in Branch (DD/MMM/YY)
1	Debjyoti Halder	SF0053333	Branch Manager	25-11-2020	29-11-2023

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 : 16-Jun-2025