

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



**Fraud Investigation Report**

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
OR2669	Charichhaka (Nimapada)	Nimapada	Bhubaneswar	Bhubaneswar	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
Bisworanjan Mohanty/SF0087590	Lokanatha Samantaray/SFO056663	Kalucharana Pradhan/SFO036642	Bhagaban Swain/SF0097828	Santosh Kumar Sahoo/SF0071004	Sanjaya Kumar Sahoo/SF0070624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		23/05/2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		23/05/2025	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.)	6720

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

During the CLV at Charichhaka (Nimapada)/OR2669 Audit Executive Malaya Pritam Lenka/SF0097052 noted collection misappropriation of Rs.6720/- against LO- Bipin Behera/SF0056477, as per the above collection misappropriation, the complaint was lodged on 27<sup>th</sup> MAY 2025, vide complaint Number **F25-26-00774**.  
Now LO Bipin Behera/SF0056477 is Inactive (Resigned Exited) As per HR record.

**Brief Details of the incident:**

**Investigation Approach:**

The Audit team visited all Borrowers, those are recently visited by LO Bipin Behera/SF0056477 to check the availability of the borrower, and the amount collected was not accounted for.

**Modus Operandi:**

LO Bipin Behera/SF0056477 made a cash misappropriation with an amount of **Rs 6720/-** for 2 borrowers. The internal audit team investigated visited 202 borrowers.

- Post Verification, it was observed that a total of 109 no's Borrowers visited, out of that 12 no's of borrowers were present, 97 no's borrowers were "Not available at home" at the time of verification.
- The total amount of fraud is **Rs 6720/-**, and the Net fraud amount is **Rs 6720/-**

**Categories of Fraud Details: -**

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Accounted to Borrower Ledger	Net Fraud
1	Collection Amount	2	6720	0	6720
	<b>Total</b>	<b>2</b>	<b>6720</b>	<b>0</b>	<b>6720</b>

**Details of Process & Policy Lapses:**

- 1- Monitoring failure.
- 2- Violation of collection process.
- 3- Proper follow up not done for standard pending customer.

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

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1. Borrower Sub-ledger.
2. Loan card.

Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Malaya Pritam Lenka/SF0097052/Audit executive/Audit/465090
2	Date of event exposed	23 <sup>th</sup> May 2025
3	Name/ID/Designation of the Fraudulent Staff	Bipin Behera/SF0056477 /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)	NA
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	Yes, 3
8	Is there any disciplinary action taken by HR in his/her past tenure?	NO
9	Whether an internal audit was conducted at the branch during the occurrence of the fraud (Yes/No/NA)	No
10	If yes, whether an internal audit has detected the fraud (Yes/No/NA)	NA
11	If No, why was fraud 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	Bipin Behera	SF0056477	Loan officer	23-03-2021	28-04-2024	09-10-2024

**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 customers wherever applicable.

**Report prepared by** : Internal Audit Team.

**Date** : 10<sup>th</sup> Jun 2025