

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



### Fraud Investigation Report

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
OR0851	Bhuban	Anandpur	Jajpur Road	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
Bikash Kumar Nayak /SF0096123	Ananda Chandra Rana /SF0053993	Satyaranjan Mohanty /SF0001625	Sibabrata Sahoo /SF0073509	Gobind Prasad Mohanty /SF0009889	Sanjay Ku Sahoo /SF0070624	Shriraj Vedsen/ SF0071741
Date of Information Received (DD/MMM/YY)		30-May-25	Date of event/transactions occurred (From-To) (DD/MMM/YY)		30-05-25	31-05-25

<b>Type of Incident (Fraud/Robbery/Theft)</b>	<b>Staff Fraud</b>
<b>Internal or External</b>	<b>Internal</b>
<b>No. of staff/persons involved: Fraud/Robbery/Theft</b>	<b>1</b>
<b>Total Amount Involved (Rs.)</b>	<b>2130/-</b>
<b>Recovery Amount</b>	<b>2130/-</b>
<b>Net Fraud Amount</b>	<b>0/-</b>

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

CSS team, received call from customer regarding fraud in her loan account from borrower SASMITA NAYAK/356519693 of center number Brundabanpur-486737 , that BM Nirmal Kumar Pattanayak/SF0053223 had collected 1 EMI, amounting **Rs 2130/-** in **digital mode**, but that amount not inputted in FIMO. The borrower provided Digital payment slip as evidence. As per the above EMI misappropriation, the complaint was lodged on 30<sup>th</sup> May 2025, vide complaints number **FN-25-26 00840**. Now Branch Manager Nirmal Kumar Pattanayak/SF0070727 terminated as per HR records. Post Investigation, Branch Manager Nirmal Kumar Pattanayak/SF0070727 made a cash misappropriation with an amount of **Rs 2130/-** for 1 borrower which is recovered on dt 14<sup>th</sup> May 2025.

**Brief Details of the incident:**

**Investigation Approach:**

The Audit team tele call Borrower that are handled by BM Nirmal Kumar Pattanayak/SF0070727 to check the availability of the borrower and the amount collected was not accounted for.

**Modus Operandi:**

Branch Manager Nirmal Kumar Pattanayak/SF0070727 made a cash misappropriation with an amount of **Rs 2130/-** for 1 borrower.

- The total fraud amount is **Rs 2130/-**, Recovery **Rs 2130/-** posted in FIMO and NET fraud amount **Rs 0/-**.

**Categories of Fraud Details: -**

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Accounted to Borrower Ledger	Amou Yet to recover
1	Collection	1	2130	2130	0
<b>Total</b>		<b>1</b>	<b>2130</b>	<b>2130</b>	<b>0</b>

**Details of Process & Policy Lapses:**

- Failure in collection process.
- Proper follow up not done for standard pending customer.

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



Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	CSS /HO/ Brundabanpur-486737
2	Date of event exposed	30 May 2025
3	Name/ID/Designation of the Fraudulent Staff	Nirmal Kumar Pattanayak/SF0053223/Branch Manager
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)	Yes
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	2
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 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 the Enclosed Annexures, Documents & Statements from staff/customers if any:**

1. Borrower Sub-ledger.
3. Digital Payment

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



**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	Nirmal Kumar Pattanayak	SF0053223	Branch Manager	23/11/2020	28/09/2023	20/02/2025

**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** : 1<sup>st</sup> Jun 2025