

**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>0/-</b>
<b>Net Fraud Amount</b>	<b>2130/-</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 LO Sourava Suman Kunar/SF0070727 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 00841**.  
Now Loan Officer Sourava Suman Kunar/SF0070727 terminated as per HR records.  
Post Investigation, Loan Officer Sourava Suman Kunar/SF0070727 made a cash misappropriation with an amount of **Rs 2130/-** for 1 borrower.

**Brief Details of the incident:**

**Investigation Approach:**

The Audit team visited all Borrower that are handled by LO Sourava Suman Kunar/SF0070727 to check the availability of the borrower and the amount collected was not accounted for.

**Modus Operandi:**

Loan Officer Sourava Suman Kunar/SF0070727 made a cash misappropriation with an amount of **Rs 2130/-** for 1 borrower. The internal audit team investigated visited that borrower handled by LO.

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

**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	0	2130
<b>Total</b>		<b>1</b>	<b>2130</b>	<b>0</b>	<b>0</b>

**Details of Process & Policy Lapses:**

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

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SI. 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	Sourava Suman Kunar/SF0070727/ 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)	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

**Details of involved staff**

Sr. No.	Staff Name	Employee ID	Designation	DOJ in SSFL	DOJ in Branch	DOJ in Exit
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				(DD/MMM/YY)	(DD/MMM/YY)	(DD/MMM/YY)
1	Sourava Suman Kunar	SF0070727	Loan Officer	01/02/2023	01/02/2023	30/12/2024

**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** : 31 May 2025