

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
ORGL1329	Cuttack	Cuttack	Cuttack	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
Satyajit Pradhan /SF0043489	Hemanta Kumar Das/SF0038440	Pratap Nayak /SF0003929	Antaryami Swain /SF0091039	Gobind Prasad Mohanty /SF0009889	Sanjay Ku Sahoo / SF0070624	Shriraj Vedden /SF0071741
Date of Information Received (DD/MMM/YY)		30-May-25	Date of event/transactions occurred (From-To) (DD/MMM/YY)		05-06-25	12-06-25

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.)	22350/-
Recovery Amount	0/-
Net Fraud Amount	22350/-

Describe how the incident has been exposed/identified:

During Field visit at Cuttack (ORGL1329) Branch, CM Pratap Nayak/SF0003929 observed a cash misappropriation of Borrower in center number 9107 and that LO Mano Ranjan Das/SF0054587 had collected 1 EMI amount from 1 borrower amounting **Rs 2130/-**, but that amount has not been inputted in FIMO. The borrower provided Digital payment slip as evidence. As per the above EMI misappropriation, the complaint was lodged on 30th May 2025, vide complaints number **FN-25-26 00842**.
Now Loan Officer Mano Ranjan Das/SF0054587 terminated as per HR records.
Post Investigation, Loan Officer Mano Ranjan Das/SF0054587 made a cash misappropriation with an amount of **Rs 22350/-** for 3 borrowers.

Brief Details of the incident:

Investigation Approach:

The Audit team visited all Borrower that are handled by LO Mano Ranjan Das/SF0054587 to check the availability of the borrower and the amount collected was not accounted for.

Modus Operandi:

Loan Officer Mano Ranjan Das/SF0054587 made a cash misappropriation with an amount of **Rs 22350/-** for 3 borrowers. The internal audit team investigated visited that borrower handled by LO.

- The total fraud amount is **Rs 22350/-**, Recovery **Rs 0/-** posted in FIMO and NET fraud amount **Rs 22350/-**.

Categories of Fraud Details: -

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Accounted to Borrower Ledger	Amount Yet to recover
1	Collection	3	22350	0	22350
Total		3	22350	0	22350

Details of Process & Policy Lapses:

- Failure in collection process.
- Proper follow up not done for standard pending customer.
- Lack of awareness of borrower in Digital payment method.

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

1. Borrower Sub-ledger.
2. Loan Card
3. Digital Payment

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SI. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Pratap Nayak/SF0003929/CM/Business/ 9107
2	Date of event exposed	30 May 2025
3	Name/ID/Designation of the Fraudulent Staff	Mano Ranjan Das/SF0054587/ 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)	1
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 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	Mano Ranjan Das	SF0054587	Loan Officer	26/01/2021	24/04/2024	28/04/2025

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 : 14 Jun 2025