

Arpit Kumar Jain

From: Mr. Bhati <makranasanjay@gmail.com>
Sent: Friday, July 24, 2026 2:34 PM
To: Arpit Kumar Jain
Cc: Jasthi Venkata Rama Krishna Chowdary; Varsha Kumari; Venkatesh Krishnan; Vipin Yadav
Subject: Re: FW: Show Cause Notice DC-FY-2026-06010

Dear Mr. Arpit Jain sir

I would like to address the allegations leveled against me by the company in the show-cause notice issued by you

Regarding point 7, the audit report leveled a very serious allegation against me, claiming that I intimidated a female staff member named Khushi at the Ajmer branch and spoke to her inappropriately. In response, I would like to state that when I joined the company, I was assigned to the Thanwala branch in Rajasthan. There was no female staff member named Khushi there; subsequently, the company transferred me to the Bilara branch, where there was no female staff member named Khushi either; after that, the company transferred me to the Lunkaransar branch, and there too, there was no female staff member named Khushi. When I worked at three branches, there wasn't even a female staff member named Khushi at any of them; so, when exactly did I threaten or speak inappropriately to a female staff member named Khushi?

In the show-cause notice received from the company, it is alleged that I engaged in inappropriate conversation with a female staff member at the Ajmer branch. I would like to tell the company's HR department to first verify whether I have even worked at the Ajmer branch or in any village falling under the Ajmer branch at all. However, since I never worked at the Ajmer branch, who am I to say anything to the staff including the female staff there? If the company's auditor has mentioned this in the audit report, the company should verify it with the auditor; it is possible that the report actually belongs to someone else and Sanjay Bhati name was entered by mistake.

And if the company still believes that Branch Manager Sanjay Bhati has interacted with the female staff at the Ajmer branch, then please provide some proof such as call detail records demonstrating that he ever spoke to Khushi a female staff member at the Ajmer branch.

On Fri, Jul 24, 2026 at 2:14 PM Mr. Bhati <makranasanjay@gmail.com> wrote:

Dear Mr. Arpit Jain sir

I would like to address the allegations leveled against me by the company in the show-cause notice issued by you

6-I was informed that, according to the audit report, the company alleged that Branch Manager Sanjay Bhati granted loans to three different customers in March 2026 but used the photograph of a single customer across the loan documents of all three.

In response to this, I would like to ask the company's HR department: can the company's software update the same photograph across the loan accounts of three different customers? If this has indeed happened, I request the State HR, Arpit Jain, to obtain the loan account numbers of these three customers from the audit department and provide them. Please check the photos; you should find your answer there. If not, please email me the loan numbers of three customers; I am ready to investigate and provide a response to the company. Even when I received the show-cause notice from State HR Arpit Jain, I had asked him for the loan numbers of three customers, but they were not provided to me.

On Fri, Jul 24, 2026 at 2:03 PM Mr. Bhati <makranasanjay@gmail.com> wrote:

Dear Mr. Arpit Jain sir

I would like to address the allegations leveled against me by the company in the show-cause notice issued by you

5 - Regarding the specific point in the audit report, the company has alleged that the denomination register was not properly maintained after April 9, 2026.

In response to this, I would like to state that the company had processed my transfer on March 31, 2026; however, the Regional Head and Area Head, Gyarsi Lal Sir, retained me at the Bilara branch until April 7, 2026, and subsequently sent me to the Lunkaransar branch. That is why I want to point out that since I was not even at the Bilara branch after April 6, 2026, how could I possibly maintain that branch's denomination register?

I am attaching the movement register from the Lunkaransar branch to this email as proof that I was indeed at that branch; my movements are recorded in it.

On Fri, Jul 24, 2026 at 1:44 PM Mr. Bhati <makranasanjay@gmail.com> wrote:

Dear Mr. Arpit Jain sir

I would like to address the allegations leveled against me by the company in the show-cause notice issued by you

4 - Citing the audit report, the company alleged that the loan I granted to a customer named Pooja Devi exceeded the prescribed limits; consequently, the customer has not deposited even a single installment to date.

In response to this, I would like to state that one of the customer's (Pooja's) installments was updated in her loan statement on March 20, 2026 subsequently, the company transferred me, and I am attaching a photo regarding this along with the email.

On Fri, Jul 24, 2026 at 1:11 PM Mr. Bhati <makranasanjay@gmail.com> wrote:

Dear Mr. Arpit Jain sir

I would like to address the allegations leveled against me by the company in the show-cause notice issued by you

point 3 the company citing an audit report alleged that on January 30, 2026, I disbursed a loan of ₹30,000 to a customer named Pooja (Customer ID: 360129858; Loan ID: 360129858); furthermore, according to KYC records, the borrower resides outside the branch's designated service area, which constitutes a serious procedural violation.

In response to that, I would like to say that if I accept both your audit report and the company's software as correct, then to the best of my knowledge it is simply not possible to add any village to the software that lies outside the company's defined operations scope. However, the Audit Officer has alleged that I disbursed a loan outside the permitted service area. I would like to clarify that the distance between the Bilara branch and the customer's village is 35–36 kilometers, which is within the company's policy limits. I am attaching a photo showing the distance to this email.

On Fri, Jul 24, 2026 at 12:49 PM Mr. Bhati <makranasanjay@gmail.com> wrote:

Dear Mr. Arpit Jain sir

I would like to address the allegations leveled against me by the company in the show-cause notice issued by you.

Point number 2 of the show-cause notice stated that Branch Manager Sanjay Bhati deposited two installments for a customer named Shivani via e-Mitra.

I have answered this before, and I am stating it again today: Regional Head Balveer Sir and Area Head Igyarsi Lal used to coerce us into funding operations out of our own pockets through harassment and intimidation. We were even told that the branch's End-of-Day (EOD) process would not be completed until the funding was done, and we were threatened with transfers to distant locations if we failed to provide funds from our own pockets. We were told that our salaries would be withheld. We used to be verbally abused by the Regional Head; we complained about this to our Area Head, Igyarsi Lal Sir, and also to the company's HR Head. However, the Area Head simply said that he, too, was being subjected to abuse and that we should just endure it and learn to adjust. We were told that since we had disbursed the loans, if the installments were not collected from the field, we would have to pay them ourselves. As for the matter regarding the police station, Regional Head Balveer Sir and Area Head Gyarsi Lal Sir summoned me to the Bilara branch on May 29, 2026, and informed me that payments from three customers for the loans I had disbursed had not been received. Bring that up if I had done anything wrong, why didn't Regional Head Balveer Sir and Area Head Igyarsi Lal Sir stop me at the Bilara branch? On May 30th, they told me to go back to the Lunkaransar branch.

I am attaching the recording of Regional Head Balveer Sir to the email.

On Fri, Jul 24, 2026 at 12:31 PM Mr. Bhati <makranasanjay@gmail.com> wrote:

Dear Mr. Arpit Jain sir

I would like to address the allegations leveled against me by the company in the show-cause notice issued by you.

1 - The point at issue is that the company has level allegations against me based on an audit report, claiming that I failed to conduct the GRT and HV for a customer named Shivani (Loan ID: 360279179), yet the loan was disbursed to her without these procedures being carried out.

In response to this, I am attaching a GPS-tagged photo taken during a home visit to the customer Shivani's residence, as well as a photo taken at the branch when she applied for the loan. This will reveal the truth to you.

The customer, Shivani, handed over the money to her neighbor Sita Devi, of her own volition not at the behest of myself or any other branch staff member; this matter was previously investigated by Mr. Trilok from the Legal and Audit Department. Furthermore, during the verification process, the customers Shivani and Sita Devi did not provide any evidence to prove that Branch Manager Sanjay Bhati had accepted any payment from them; staff member Rakesh Bishnoi, who was overseeing operations in the Pipar City field, has provided a written statement to this effect.

Note - I am responding to the allegations leveled against me by the company via individual emails.

On Thu, Jul 23, 2026 at 4:29 PM Arpit Kumar Jain <arpitkumar.jain@spandanasphoorty.com> wrote:

Dear Sanjay Ji,

Please share your explanation letter with us. Upon receipt, we will arrange the NOI session.

During the NOI session, you will have the opportunity to review all relevant evidence.

Thanks & Regards,

Arpit Kumar Jain

State HR | Human Resource

M:9660031675

Spandana Sphoorty Financial Limited

1st Floor, Vaishali Tower-1, Near Nursary Circle, Vaishali Nagar, Jaipur - 302023

From: Mr. Bhati <makranasanjay@gmail.com>

Sent: Thursday, July 23, 2026 4:25 PM

To: Arpit Kumar Jain <arpitkumar.jain@spandanasphoorty.com>

Cc: Jasthi Venkata Rama Krishna Chowdary <ramakrishna.jasthi@spandanasphoorty.com>; Suresh Kumar Yadav <sureshkumar.yadav@spandanasphoorty.com>; Balveer Singh <Balveer.singh@spandanasphoorty.com>;
Lunkaransar Branch <lunkaransar@spandanasphoorty.com>; Varsha Kumari

<varsha.kumari@spandanasphoorty.com>; Vishnu Singh Gahlot <vishnusingh.gahlot@spandanasphoorty.com>

Subject: Re: FW: Show Cause Notice DC-FY-2026-06010

Dear Arpit Jain sir

I want to tell you that in the last mail you sent me a show cause notice, you told me that the same photo was used in 3 different loan accounts. Please kindly detail my 3 loan accounts.

On Thu, Jul 23, 2026, 2:22 PM Arpit Kumar Jain <arpitkumar.jain@spandanasphoorty.com> wrote:

Dear Sanjay Ji,

This is with reference to the allegations that have been raised against you and are presently under review.

You are hereby called upon to submit your written explanation/comments regarding the aforesaid allegations within the stipulated timeline. Your response will be duly considered before any further decision is taken in the matter.

Further, you shall be provided an opportunity to present your version of facts, explanations, and any supporting evidence during the **NOI (Notice of Inquiry) session**, in keeping with the principles of natural justice and fair hearing.

Please note that in the event no response is received from your end within the prescribed period, it shall be presumed that you have no explanation to offer in the matter. Consequently, the Management reserves the right to proceed further and take appropriate action as deemed fit under the Company's Rules, Policies, Standing Orders, and other applicable provisions, based on the available records and facts.

You are advised to treat this matter as **urgent and important** and submit your response at the earliest.

Thanks & Regards,

Arpit Kumar Jain

State HR | Human Resource

M:9660031675

Spandana Sphoorty Financial Limited

1st Floor, Vaishali Tower-1, Near Nursery Circle, Vaishali Nagar, Jaipur - 302023

From: Mr. Bhati <makranasanjay@gmail.com>

Sent: Thursday, July 23, 2026 2:12 PM

To: Arpit Kumar Jain <arpitkumar.jain@spandanasphoorty.com>

Cc: Jasthi Venkata Rama Krishna Chowdary <ramakrishna.jasthi@spandanasphoorty.com>; Suresh Kumar Yadav <sureshkumar.yadav@spandanasphoorty.com>; Balveer Singh <Balveer.singh@spandanasphoorty.com>;

Lunkaransar Branch <lunkaransar@spandanasphoorty.com>; Varsha Kumari

<varsha.kumari@spandanasphoorty.com>; Vishnu Singh Gahlot <vishnusingh.gahlot@spandanasphoorty.com>

Subject: Re: FW: Show Cause Notice DC-FY-2026-06010

Dear Arpit jain sir

I want to tell you that I will give you the answer within 48 hours but I also want to ask you one thing that are the company rules same for all the employees or are they different according to the post.

On Thu, Jul 23, 2026, 1:38 PM Arpit Kumar Jain <arpitkumar.jain@spandanasphoorty.com> wrote:

Dear Sanjay Bhati (SF0088218),

Contact No : 8619814861

This is to inform you that our DAPS team has issued SCN letter to you on July 11th, 2026.

We are giving you 24 hours for response on this mail.

Thanks & Regards,

Arpit Kumar Jain

State HR | Human Resource

M:9660031675

Spandana Sphoorty Financial Limited

1st Floor, Vaishali Tower-1, Near Nursary Circle, Vaishali Nagar, Jaipur - 302023

From: DAPS Admin <dapsadmin@spandanasphoorty.com>

Sent: Thursday, July 23, 2026 12:23 PM

To: Arpit Kumar Jain <arpitkumar.jain@spandanasphoorty.com>

Subject: Fw: Show Cause Notice DC-FY-2026-06010

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From: DAPS Admin

Sent: Saturday, 11 July 2026 17:22:49

To: makranasanjay@gmail.com <makranasanjay@gmail.com>; Lunkaransar Branch
<lunkaransar@spandanasphoorty.com>

Cc: parikshit.ameta@spandanasphoorty.com <parikshit.ameta@spandanasphoorty.com>; Arpit Kumar Jain
<arpitkumar.jain@spandanasphoorty.com>; Mohit Kishore Prasad
<mohit.kishoreprasad@spandanasphoorty.com>; Ranjeeta Gupta <ranjeeta.gupta@spandanasphoorty.com>

Subject: Show Cause Notice DC-FY-2026-06010

Dear Sanjay Kumar Bhati,

This is to bring your kind attention that the Case DC-FY-2026-06010, has been registered on 11/07/2026 on the charges of Non-Financial.

Therefore, a show cause notice is attached herewith seeking your response (written explanation) on the above said allegations within 48 hours from the receipt of this notice, failing which the company will take necessary action as per its policies & procedures.

To reply regarding this case, please [click here](#).