



### Fraud Investigation Report

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
OR2682	Raikia	Raikia	Berhampur	Berhampur	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
Prakash Chandra Panda/SF0004457	Nagesh Batal/SF004274 1	Gopinath Swain/SF0002976	Ranjan Kumar Nayak/SF0083372	Biswanath Swain /SF0056841	Sanjaya Kumar Sahoo/SF0070624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		04/06/25	Date of event/transactions occurred (From-To) (DD/MMM/YY)		05/06/25	20/06/25

<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>111250/-</b>

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

Borrower BABITA DIGAL/353433442 visited Raikia branch office and provided her loan card and as per her she has paid her all EMI but her loan amount not closed. BM/Prakash Chandra Panda/SF0004457 verified her loan card and know LO/Nitesh Kumar Mohanty/SF0093485 has collected Rs.12810/- on dt- 04-02-25,04-03-25,01-04-25, but not posted in FIMO or not remitted at branch.

Now LO Nitesh Kumar Mohanty/SF0093485 is Absconding on dt-05-04-2025 as per HR records.

Post completion of the investigation, we identified **Rs. 111250/-** amount of cash misappropriation on **11** of borrowers against LO Nitesh Kumar Mohanty/SF0093485.

**Brief Details of the incident:**

**Investigation Approach:**  
The audit team visited all the borrowers handled by the loan officer Nitesh Kumar Mohanty/SF0093485, to check the Availability of the borrower and the amount collected was not accounted for.

**Modus Operandi:**  
The loan officer Nitesh Kumar Mohanty, employee ID SF0093485, made the cash misappropriation with an amount of Rs.111250/- for one borrower.

- The Internal audit team investigated by visiting all the 399 borrowers handled by the loan officer.
  - Post verification, it was observed that a total of 399 borrowers visited, out of that 173 no of borrowers were present & 226 borrowers were **“Not available at home”**.
- Observed Installment fraud for 11 nos. of borrowers of Rs.111250/-,
- The total fraud amount, including all the borrowers, is **Rs.111250/- (One Lakh Eleven Thousand Two hundred Fifty only)**.

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



**Categories of Fraud Details: -**

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Accounted to Borrower Ledger	Net Fraud
1	Collection misappropriation	11	111250	3000	108250
2					
<b>Total</b>		<b>11</b>	<b>111250</b>	<b>3000</b>	<b>108250</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:**

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

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



SI. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Prakash Chandra Panda/SF0004457/BM/Business /421257
2	Date of event exposed	04 Jun 2025
3	Name/ID/Designation of the Fraudulent Staff	Nitesh Kumar Mohanty/SF0093485/Loan Officer
4	Whether it is in the notice of BM/BQM/CM/AVP/VP/SVP & HR (Yes/No)	Yes
5	If yes, mention the Action initiated by BM/BQM/CM/AVP/VP/SVP	BM
6	No. of thefts/robberies happened in this branch for the past 12 months (excluding this)	No
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	0
8	Is there any disciplinary action taken by HR in his/her past tenure?	NA
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	Nitesh Kumar Mohanty	SF0093485	Loan Officer	29-Oct-2024	29-Oct-2024	05-Apr-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 : 23<sup>rd</sup> Jun 2025**