

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



**Fraud Investigation Report**

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
APGL0060	Gudivada-1	Vatluru	Vatluru	Vatluru	Andhra Pradesh	South-2
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
Sadanala Mahesh/SF0072574	Vallamkonda Veerababu/SF0072053	Srireddy Esvara Parasuramudu/SF0061709	Bommerahender/SF0067505	B. Nageshwara Rao/SF0070812	Arun Kumar.A/CFL0004261	Deepak Varma/SF0066880
Date of Information Received (DD/MMM/YY)		18-Mar-25	Date of event/transactions occurred (From - To) (DD/MMM/YY)		08-May-24	15-May-25

<b>Type of Incident (Fraud/Robbery/Theft)</b>	<b>Fraud</b>
<b>Internal or External</b>	<b>Internal</b>
<b>No. of staff/persons involved: Fraud/Robbery/Theft</b>	<b>5</b>
<b>Total Amount Involved (Rs.)</b>	<b>2,33,790/-</b>

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

During the general audit in the branch, it was identified EMI embezzled by loan officers Raviteja Rompicharla SF0077420, Bussa Mahesh SF0078694 , Ravindra Pilli SF0087272 , Parepalli Venu Gopal SF0088302 & BQM - Gudavalli Sai sampath kumar SF0069586 collected EMI Collections amounts from borrowers and did not hand over the collected amount at the branch. The Internal Audit raised a complaint on 18<sup>th</sup> March 2025 , 02<sup>nd</sup> April 2025 & 07-Apr-2025 and the complaints were registered on the above-mentioned dates with vide complaint numbers F2425-03228 , F2526-04023, F2526-04024, FN25-26-00095 & FN25-26-00096.

**Brief Details of the incident:**

**Investigation Approach:**

The audit team visited all the borrowers handled by loan officers Raviteja Rompicharla SF0077420, Bussa Mahesh SF0078694 , Ravindra Pilli SF0087272 , Parepalli Venu Gopal SF0088302 & BQM - Gudavalli Sai Sampath kumar SF0069586 to check their availability and the amount collected was not accounted for.

**Modus Operandi:**

The loan officers & BQM embezzled the collection amounts from borrowers during the collection from the field.

The internal audit team investigated by visiting all 488 borrowers handled by the loan officers & BQM. The amounts of embezzled fraud collection are given below.

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Sr. No.	Loan officer name	Employee Code	Type of fraud	Borrowers Verified	No. of Borrowers Affected	Total Fraud Amount
1	Raviteja Rompicharla	SF0077420	Collection Misappropriation	226	40	147010.00
2	Bussa Mahesh	SF0078694	Collection Misappropriation	142	13	41270.00
3	Ravindra Pilli	SF0087272	Collection Misappropriation	113	10	26290.00
4	Parepalli Venu Gopal	SF0088302	Collection Misappropriation	2	2	9000.00

Sr. No.	TBM Name	Employee Code	Type of fraud	Borrowers Verified	No. of Borrowers Affected	Total Fraud Amount
1	Gudavalli Sai Sampath kumar	SF0069586	Collection Misappropriation	5	3	10220.00

**Details of Process & Policy Lapses:**

- Cluster Manager monitoring lapses.
- AVP & VP monitoring lapses.

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

Borrowers Loan Cards.  
Borrowers' sub-ledger account statement.

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SI. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Internal Audit Team
2	Date of event exposed	18-Mar-25
3	Name/ID/Designation of the Fraudulent Staff	Raviteja Rompicharla SF0077420 LO Bussa Mahesh SF0078694 LO Ravindra Pilli SF0087272 LO Parepalli Venu Gopal SF0088302 LO Gudavalli Sai Sampath Kumar SF0069586 BQM
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 frauds/ thefts/robberies that happened in this branch for the past 12 months (excluding this)	NA
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	NA
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)	No
11	If not, why the fraud was not detected/informed during such an audit.	Related centres/borrowers were not covered under the sample selected during the occurrence of the fraud.
12	Is there any investigation conducted & reported after detection by other departments (Yes/No/NA)	No
13	If yes, mention the departments who conducted and reported.	NA

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Details of involved staff					
Sr. No.	Staff Name	Employee ID	Designation	DOJ in SSFL	DOJ in Branch
				(DD/MMM/YY)	(DD/MMM/YY)
1	Raviteja Rompicharla	SF0077420	Loan officer	26-Sep-23	
2	Bussa Mahesh	SF0078694	Loan officer	30-Oct-23	
3	Ravindra Pilli	SF0087272	Loan officer	02-Jul-24	
4	Parepalli Venu Gopal	SF0088302	Loan officer	22-Jul-24	
5	Gudavalli Sai Sampath kumar	SF0069586	Branch Quality Manager	12-Jan-23	

**Note:** The information and observations 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 and customers wherever applicable.

**Report prepared by: Internal Audit.**

**Date: 10-Apr-2025**