

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
BH2817	Barbigha	Barbigha	Lakhisarai	Patna	BIHAR-2	NORTH
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
Munna Kumar Yadav / SF0036048	NA	NA	Santosh Swarankar / SF0032531	Vivek Kumar Singh / SF0090494	Saket Nath Thakur / SF0062081	Ajay Ganotr a/SF0068487
Date of Information Received (DD/MMM/YY)		07-06-2025	Date of event/transactions occurred (From - To) (DD/MMM/YY)		08-08-2024	10-05-2025

Type of Incident (Fraud/Robbery/Theft)	Fraud
Internal or External	Internal
No. of staff/persons involved: Fraud/Robbery/Theft	1
Total Amount Involved (Rs.)	2,09,227

Describe how the incident has been exposed/identified:

- LO Ranjeet Kumar / SF0083605 went away from the branch on 24-03-2025.
- The business team raised a complaint on 07-06-2025 against LO Ranjeet Kumar / SF0083605 that staff had collected the Collection amount & Preclose amount from the borrowers, but the same amount was not accounted for in the FIMO and not deposited the borrower's collection amount in the Branch.
- Complaint registered on 07-06-2025 of embezzled the cash from borrowers but not accounted in the FIMO.
- Complaint no: - **FN25-26-00928**.

Brief Details of the incident:

Investigation Approach: -

- The internal audit team had verified **158 borrowers** in the field, where LO **Ranjeet Kumar / SF0083605** collected the installment amount from the **32** borrowers of **Rs.197317** but same was not accounted in the FIMO.

Modus operandi: -

- Fraud has been identified by business team on 07-06-2025 against LO Ranjeet Kumar / SF0083605.
- Complain team raised complaints on 07-06-2025 vide complain number FN25-26-00928 respectively.
- At the time of Complain raised 3 borrower was affected of Rs.26880.
- LO Ranjeet Kumar / SF0083605 last working day from the branch was 24-03-2025.
- After verification done by the Audit team out of 158 borrowers, of which 32 borrowers were affected by Rs.2,09,227.

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The Internal audit team investigated by visiting all the 158 borrowers handled by the loan officer and these Borrowers are Standard borrowers and OD borrowers.

- Post verification, it was observed that a total of 158 borrowers visited, out of that 32 borrowers' **Collection EMI** collected from the borrower, but he was not accounted for that amount in the FIMO amounting to **Rs. 2,09,227 /-** (**Two lacs Nine Thousand Two Hundred and twenty seven only**).

Details of Process & Policy Lapses:

- Standard collection Policy Lapses.
- Advance collection Policy Lapses
- Pre-closure Amount Policy Lapses

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

- Fraud Investigation Report
- Customer wise Loan Sub – Ledger, Loan Card and Digital payment receipt.
- Customer Loan Card

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Sl. NO.	Check list	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Munna Kumar Yadav / SF0036048 / BM / Business /Many centers.
2	Date of event exposed	07-06-2025
3	Name/ID/Designation of the Fraudulent Staff	Ranjeet Kumar / SF0083605 / LO
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	Complaint Raised
6	No. of thefts/robberies 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)	3
8	Is there any disciplinary action taken by HR in his/her past tenure.	NA
9	Whether internal audit was conducted at the branch during occurrence of the fraud (Yes/No/NA)	NA
10	If yes, whether an internal audit has detected the fraud (Yes/No/NA)	NA
11	If No, why was fraud not detected/informed during such audit.	NA
12	Is there any investigation conducted & reported after detection by other departments (Yes/No/NA)	YES
13	If yes, mention the departments who 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)	Date Of Exit (DD/MMM/YY)
1	Ranjeet Kumar	SF0083605	LO	21-03-2024	21-03-2024	24-03-2025

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.

Date : 30 /June/2025