

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
OR2758	Singhpur	Jajpur Town	Bhadrak	Bhadrak	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
Sangram Keshari Jena / SF0057317	Anil Kumar Behera / SF0063616	Biranchi Narayan Swain / SF0003954	Krushna Chandra Sahoo / SF0083225	Alok Kumar Maharana / SF0083414	Sanjaya Kumar Sahoo/SF0070624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MM/YY)		10/06/2025	Date of event/transactions occurred (From-To) (DD/MM/YY)		13/06/2025	23/06/2025

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.)	72,190/-

Describe how the incident has been exposed/identified:

During the Centre visit at Singhpur Branch, Branch Manager Sangram Keshari Jena / SF0057317 observed a misappropriation of a Borrower of center number Madhapur679072 and Binjharpur C3 LO Satyabrata Guru/ SF0066085 had collected a Preclose amount from 1 Borrower of Rs **32000/-** and EMI amount from 1 borrower **Rs 2240/-**, but that amount not inputted in FIMO. Borrower provided Loan Card as evidence.

As per the above EMI collection misappropriation, the complaint was lodged on 10 June 2025, vide complaints number **FN25-26-00967**.

Now LO Satyabrata Guru/ SF0066085 Terminated from 10th Feb 2025 as per HR records.

Post completion of the Investigation, we identified Rs 72,190/- amount of cash misappropriation of 6 borrowers against LO Satyabrata Guru/ SF0066085.

Brief Details of the incident:

Investigation Approach:

The Audit team visited all Borrowers, those handled by Satyabrata Guru, to check the availability of the borrower, and the amount collected was not accounted for.

Modus Operandi:

Loan Officer Satyabrata Guru an employee ID SF0066085, made a cash misappropriation with an amount of **Rs-72,190/-** for 5 borrowers.

- The internal audit team investigated by visited all 71 borrowers handed by LO.
- Post Verification, it was observed that a total of 71 no's Borrowers visited, out of that 11 no's of borrowers were present & 60 no's borrowers were "Not available at home" at the time of verification. Observed fraud for 6 no's borrowers of **Rs 72,190/-**. Rs-0/- Recovered and Accounted in FIMO. So Net Fraud Amount **Rs-72,190/-**.

Categories of Fraud Details: -

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Collection	2	4240	0	4240
2	Preclosure	1	32000	0	32000
3	Advance collection	2	35950	0	35950
Total		5	72190	0	72190

Details of Process & Policy Lapses:

Spandana Sphoorty Financial Ltd.
Internal Audit Department



- 1- Monitoring failure.
- 2- Violation of collection process.
- 3- Proper follow up not done for Pre-close & standard pending customer.

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

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

Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Sangram Keshari Jena/ SF0057317/BM/Business/ Madhapur679072/Binjharpur C3
2	Date of event exposed	8 th Jun 2025
3	Name/ID/Designation of the Fraudulent Staff	Satyabrata Guru /SF0066085 /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)	4
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	Satyabrata Guru	SF0066085	Loan Officer	25-07-2022	25-07-2022	10-02-2025

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 :25th Jun 2025