

Spandana Sphoorty Financial Ltd.
Fraud and Risk Management



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
BH3237	Pakridayal	Dhaka	Dhaka	Motihari	Bihar	East
Branch Manager Name/ID	Branch Quality Manager Name/ID	Area Head Name/ID	Regional Head Name/ID	Circle Head Name/ID	State Head Name/ID	CBO Name/ID
Surendra Ram/SF0045846	Manu Kumar Ram/SF0061255	Sunil Kumar Yadav/SF0097094	NA	Rakesh Kumar Singh/SF0007606	Saket Nath Thakur/SF0062081	Deepak Kujur/SFO101649
Date of Information Received (DD/MMM/YY)		31-Jul-2026	Date of event/transactions occurred (From - To) (DD/MMM/YY)		09-Apr-2024	09-Apr-2025

Type of Incident (Fraud/Robbery/Theft)	Fraud
Internal or External	Internal
No. of staff/persons involved: Fraud/Robbery/Theft	01
Total Amount Involved (Rs.)	1,85,650/-

Describe how the incident has been exposed/identified:

- On date Borrower Rani Mandal/LAN-355330027 called CSS and stated that an overdue amount was showing against her Loan ID-355330027. During the visit on 13-Aug-2026 Regional investigation Manager Vishal Kumar Poddar/SF0055593 visited the center and observed that earlier Branch Quality Manager Rohit Kumar/SF0062010 had collected 02 EMI amount Rs. 4,480/- from borrower Rani Mandal/LAN-(355330027) EMI amount (Rs. 2240*2) Total Rs.4,480/- on date 05-Oct-2024 & 05-Apr-2025, But Branch Quality Manager Rohit Kumar/SF0062010 same amount not accounted in FIMO.
- On 13-Aug-2026, CSS Team informed the complaint team and registered a complaint against the Branch Quality Manager Rohit Kumar/SF0062010 vide complaint number **FN26-27-01151**.

Brief Details of the incident:

Field Observation

During the field visit, we observed the following embezzlement. Staff details as hereunder: -

- Branch Quality Manager Rohit Kumar/SF0062010 embezzled Rs. **1,85,650/-** from 08 borrowers' EMI collection but only Rs. 22,890/- were reported in FIMO as EMI.
- Branch Quality Manager Rohit Kumar/SF0062010 Rs. 22,890/- accounted in FIMO as EMI in Various dates and Remaining Rs.1,62,760/- pending for recovery.
- Multiple EMIs have been collected from 08 Borrowers simultaneously.

We have collected evidence from all 08 borrowers, i.e., Loan Cards and Digital Receipts and totalling Rs. **1,85,650/-** affected.

Modus operandi

Staff conducted the center and collected the amount from borrowers but did not input it in FIMO from 09-Apr-2024 to 09-Apr-2025. Loan Officer does not follow the day-wise collection and input process.

Fraud Amount –

A total Fraud of Rs. **1,85,650/-** was identified during the investigation. Out of that Rs. 22,890/- recovered (accounted in FIMO as EMI)

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and now a total of Rs. 1,62,760/- are yet to be recovered from all the alleged staff.

Staff-wise fraudulent transaction details as mentioned below.

Fraudulent Staff Name (As per HR Records)	Fraudulent Staff Emp ID	Fraudulent Staff Designation	Collection Amount	Advance Collection Amount	Total Fraud Amount	Recovery Amount	Net Fraud Amount
Rohit Kumar	SF0062010	Branch Quality Manager	185650	0	185650	22890	162760

Staff Status –

- Branch Quality Manager Rohit Kumar/SF0062010 Terminated from 29-Jul-2025.

Details of Process & Policy Lapses:

- Instalment had been collected but not inputted in FIMO.
- Monitoring process failure.
- Collection policy lapsed
- Supervisory Monitoring Failure

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

- Fraud Investigation Report
- Borrowers Loan Card
- Borrowers Loan Sub Ledger
- Digital Payment Receipt

Sl. NO.	Check list	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Vishal Kumar Poddar/SF0055593/Regional Investigation Manager/FRM/ Nankar patahi C1
2	Date of event exposed	13-Aug-2026
3	Name/ID/Designation of the Fraudulent Staff	Rohit Kumar/SF0062010/Branch Quality Manger
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 thefts/robberies happened in this branch for the past 12 months (excluding this)	0
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	07
8	Is there any disciplinary action taken by HR in his/her past tenure.	No

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9	Whether internal audit was conducted at the branch during 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 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.	FRM

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	Rohit Kumar	SF0062010	Branch Quality Manager	29-Oct-2021	29-Oct-2021	29-Jul-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 : Fraud and Risk Management.
Date : 20-Aug-2026