



SPANDANA

Date: 08/09/2025

INQUIRY REPORT

Background:

This is with reference to the case registered on 14/06/2025, under Financial misconduct, with allegations of Collection Misappropriation, Shortage of Cash against Mr./Ms./Mrs. **Indal Limbaji Rathod**, bearing the Emp. ID - SF0050956. The employee has not taken due care while discharging his/her duties, and the charges mentioned in: Initial SCN dated 18/06/2025 and Detailed Show Cause Notice (DSCN) issued post Fraud Investigation on 26/08/2025. (Copy of the SCN letter/s is attached as **Annexure - I**)

A Notice of Inquiry was issued to the alleged employee, vide letter dated 26/08/2025, informing that Mr./Ms./Mrs. Indal Limbaji Rathod, to present him/her self for the Internal Inquiry proceedings which was addressed by the Disciplinary Inquiry committee/Officer, scheduled on 28/08/2025. (Copy of the Notice of Inquiry letter is attached as **Annexure -II**)

On the 28/08/2025 (Inquiry date), the following parties were present for Inquiry proceedings:

1. Alleged Employee - Mr./Ms./Mrs. Indal Limbaji Rathod (SF0050956 , Branch Manager)
2. Mr./Ms./Mrs. Pankaj Dharmik (SF0064036 , State Auditor)
3. Mr./Ms./Mrs. Alok Kumar Raju (SF0091403 , Vice President)
4. Mr./Ms./Mrs. Umesh Kumar (SF0088299 , Deputy Chief Business Officer)

Submissions from the Committee:

The Inquiry Committee/Officers presented the version of the management along with the documents/evidence submitted, as stated below:

The Inquiry Committee/Officer submitted that, through the mail dated 14/06/2025 from Mr./Ms./Mrs. Deepak Kothawade SF0057517 State Auditor, it was informed to the management that Mr./Ms./Mrs. Indal Limbaji Rathod SF0050956 Branch Manager allegedly committed misconduct under Collection Misappropriation, Shortage of Cash on 29/05/2024. The complaint mail is attached as **Annexure -III**.

Also, it has been presented that the Show Cause Notice dated 18/06/2025 was issued to Alleged Employee Indal Limbaji Rathod against the alleged charges. After that, considering that Mr./Ms./Mrs. Indal Limbaji Rathod's presence in the branch would potentially lead to influencing the evidence specific to the alleged charges, a suspension letter was issued to him on 14/07/2025. A copy of the same is attached as **Annexure -IV**.

And also then presented the alleged employee's reply to the Show Cause Notice via letter dated 18/06/2025, which is attached as **Annexure - V**.

And then presented the alleged employee's reply to the Detailed Show Cause Notice via letter dated 26/08/2025, which is attached as **Annexure - V**.

Thereafter, the Committee has validated the available records (reports) and factual information provided by the management in support of the charges made.

List of available records and information (evidence if any) presented during the inquiry proceedings:

Evidences:

1. [1749898445328_FW_Purna branch old fraud booked cases collection not booked.msg](#)

Fraud Investigation Files:

1. [1756189744736_IA Fraud Investigation Report MH Purna Jun 2025.xlsx](#)

1. [1756189744736_MH Purna Physical Cash Certificate 23 Jun 2025_Indal Limbaji Rathod FN25-26-01028.pdf](#)

Thereafter, an opportunity was given to Mr./Ms./Mrs. Indal Limbaji Rathod to verify/examine the witness/evidence in their defense.

Submissions from Alleged Employee:

Mr./Ms./Mrs. Indal Limbaji Rathod presented their defense statement and evidence as follows:

Mr./Ms./Mrs. Indal Limbaji Rathod stated : **"As per the decision of ZDAC, this matter should be sent to the CDAC committee for final recommendation because this case is very old and they are facing difficulty in taking a final decision on it."**

Where applicable, the statement/evidence/witness of Mr./Ms./Mrs. Indal Limbaji Rathod during the proceedings is included as **Annexure -VI**.

The inquiry was closed after confirming with all parties that they had full opportunity to present witnesses and evidence, and to examine and cross-examine, with nothing else to be presented in the Inquiry.

Observations:

Observations of the inquiry committee/officers based on the evidence produced/submitted by the alleged employee and/or complainant.

1. **Member Id:** SF0064036 **Name:** Pankaj Dharmik **Department:** Internal Audit
Decision: Termination **Committee type:** CommitteeMembers
Observation: Employee attended the inquiry call and stated that he was in a deputation that time, the mistake was done by him that he has deleted the collection entries while performing the branch EOD without conducting proper due diligence as a result the issue of cash shortage occurred in Purna Branch. Based on this fact, recommending for the Termination.
Conclusion: Yes
2. **Member Id:** SF0091403 **Name:** Alok Kumar Raju **Department:** Operations
Decision: Termination **Committee type:** CommitteeMembers
Observation: Already Terminated
Conclusion: Yes
3. **Member Id:** SF0088299 **Name:** Umesh Kumar **Department:** Operations
Decision: Drop Charges **Committee type:** CommitteeMembers
Observation: ok
Conclusion: Yes

Inquiry Findings:

Decision pending.

Inquiry Committee / Officer

Date: 08/09/2025

Annexures

- [Annexure - 1 \(Show Cause Notice \)](#)
- [Annexure - 1 \(Show Cause Notice \)](#)
- [Annexure - 2 \(Notice of Inquiry \)](#)
- [Annexure - 4 \(Suspension Letter \)](#)
- [Annexure - 5 \(SCN Reply \)](#)
- [Annexure - 5 \(SCN Reply \)](#)