

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



**Fraud Investigation Report**

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
OR2758	Singhpur	Jajpurtown	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/SF0063 616	Biranchi Narayan Swain/SF0003 954	Krushna Chandra Sahoo/ SF0083225	Alok Kumar Maharana/SF0083 414	Sanjaya Kumar Sahoo/SF0070 624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		18/06/2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		23/06/2025	03/07/2025

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.)	2240

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

During Field visit at Singhpur (OR2758) by BM Sangram Keshari Jena (SF00057317) visited Center **Binjharpur 610443** and observed that Lo **Bibek Kumar Lenka/SF0079762** had collected EMI from borrower **PRIYANKA MALIK Rs.2240**/but that amount not inputted in FIMO. The borrower provided Digital Payment as evidence. As per the above collection misappropriation, the complaint was lodged on 18<sup>th</sup> JUN 2025, vide complaint Number **FN25-26-01063**  
Now LO **Bibek Kumar Lenka/SF0079762** is Terminated as per HR records.  
Post completion of the investigation, we identified **Rs. 2240/-** amount of cash misappropriation on **1** no of borrowers against LO **Bibek Kumar Lenka/SF0079762**.

**Brief Details of the incident:**

**Investigation Approach:**

The Audit team visited all Borrowers, those handled by **Bibek Kumar Lenka/SF0079762**, to check the availability of the borrower, and the amount collected was not accounted for.

**Modus Operandi:**

Loan Officer, **Bibek Kumar Lenka/SF0079762** made a cash misappropriation with an amount of **Rs-2240/-** for 1 borrower.

- The internal audit team investigated by visited all 86 borrowers handed by LO.
- Post Verification, it was observed that a total of 86 no's Borrowers visited, out of that 10 no's of borrowers were present & 76 no's borrowers were "Not available at home" at the time of verification. Observed fraud for 1 no's borrowers of **Rs 2240/-**. Rs-00/- Recovered and Accounted in FIMO. So Net Fraud Amount **Rs-2240/-**.

**Categories of Fraud Details: -**

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Collection	1	2240	00	2240
	Total	1	2240	00	2240

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**Details of Process & Policy Lapses:**

- 1- Monitoring failure.
- 2- Violation of collection process.
- 3- Proper follow up not done for 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
4. Borrower written statement

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Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Sangram Keshari Jena / SF00057317/BM/Business/ <b>Binjharpur 610443</b>
2	Date of event exposed	18 <sup>th</sup> Jun 2025
3	Name/ID/Designation of the Fraudulent Staff	<b>Bibek Kumar Lenka/SF0079762/Loan Officer</b>
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)	No
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	<b>Bibek Kumar Lenka</b>	<b>SF0079762</b>	Loan Officer	01/12/23	01/12/23	31/12/24

**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** : 4<sup>th</sup> Jul 2025