



### Fraud Investigation Report

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
OR2669	Charichhaka(N imapada)	Nimapada	Bhubanesw ar	Bhubaneswar	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
Bisworanjan Mohanty / SF0087590	Lokanatha Samantaray / SF0056663	Manoj Kumar Badatia /SF0088861	Bhagaban Swain / SF0097828	Santosh Kumar Sahoo / SF0071004	Sanjay Ku Sahoo / SF0070624	Shriraj Vedsen/ SF0071741
Date of Information Received (DD/MMM/YY)		18/06/2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		18/06/2025	19/06/2025

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.)	17310/-

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

A Borrower Kajal Bhoi/350473116 of CN-367688 of Slum-Dhaleswar made a complaint to CSS & said She has paid all EMI but now showing Outstanding & Overdue, Borrower provided Loan card as evidence. As per the Loan card LO/Priyadarshini Bhoi/SF0096304 has collected Rs.4500/- and not remitted at branch.

As per the above Collection misappropriation, the complaint was lodged on 18 Jun 2025, vide complaints number **FN25-26-01066**.

Presently LO - Priyadarshini Bhoi/SF0096304 Available as per HR records.

Post Investigation, LO - Priyadarshini Bhoi/SF0096304 made a cash misappropriation with an amount of **Rs 17,310/-** for 03 borrowers.

**Brief Details of the incident:**

**Investigation Approach:**

The Audit team visited some Borrowers, those handled by Priyadarshini Bhoi/SF0096304, to check the availability of the borrower, and the amount collected was not accounted for.

**Modus Operandi:**

Loan Officer Priyadarshini Bhoi/SF0096304, made a cash misappropriation with an amount of **Rs-17,310/-** for 03nos of borrowers.

- The internal audit team investigated by visited 05nos borrowers handed by LO.
- Post Verification, it was observed that a total of 05 no's Borrowers visited, out of that 04nos of borrowers were present & one borrower were "Not available at home" at the time of verification. Observed fraud for 03nos borrowers of **Rs 17,310/-**. Rs-Rs.1000/- Recovered and Accounted in FIMO. So Net Fraud Amount Rs-**16,310/-**.

**Categories of Fraud Details: -**

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Collection	3	17310	1000	16310
	<b>Total</b>	<b>3</b>	<b>17310</b>	<b>1000</b>	<b>16310</b>

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



**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. Loan Card.
3. Written statement of Concern LO.

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



Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	CSS/367688
2	Date of event exposed	10 <sup>th</sup> Jun 2025
3	Name/ID/Designation of the Fraudulent Staff	Priyadarshini Bhoi/SF0096304 /Loan Officer
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)	NO
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	03
8	Is there any disciplinary action taken by HR in his/her past tenure?	Yes
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	Priyadarshini Bhoi	SF0096304	Loan Officer	26-12-2024	26-12-2024	31-04-25

**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** : 20<sup>th</sup> Jun 2025