

**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/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/MMM/YY)		20/06/2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		25/06/2025	05/07/2025

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.)	2780

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

During Field visit at Singhpur (OR2758) by BM Sangram Keshari Jena (SF00057317) visited Center -**Bangara 419508** and observed that LO **Rajesh Kumar Jena /SF0056580** had collected EMI from borrower **KALPANA MALIK Rs.2780**/but that amount not inputted in FIMO. The borrower provided Loan Card as evidence. As per the above collection misappropriation, the complaint was lodged on 23<sup>rd</sup> Jun 2025, vide complaint Number **FN25-26-01080**  
Now LO **Rajesh Kumar Jena /SF0056580** is Termination as per HR records.  
Post completion of the investigation, we identified **Rs. 2780/-** amount of cash misappropriation on **1** no of borrowers against LO **Rajesh Kumar Jena /SF0056580**.

**Brief Details of the incident:**

**Investigation Approach:**

The Audit team visited all Borrowers, those handled by **Rajesh Kumar Jena /SF0056580**, to check the availability of the borrower, and the amount collected was not accounted for.

**Modus Operandi:**

Loan Officer, **Rajesh Kumar Jena /SF0056580** made a cash misappropriation with an amount of **Rs-2780/-** 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 6 nos of borrowers were present & 80 no's borrowers were "Not available at home" at the time of verification. Observed fraud for 1

| **nos** borrowers of **Rs 2780/-**. Rs-00/- Recovered and Accounted in FIMO. So Net Fraud Amount Rs-**2780/-**.

**Categories of Fraud Details: -**

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Collection	1	2780	00	2780
	Total	1	2780	00	2780

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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

Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Sangram Keshari Jena / SF00057317/BM/Business/ <b>Bangara 419508</b>
2	Date of event exposed	20 <sup>th</sup> JUN 2025
3	Name/ID/Designation of the Fraudulent Staff	<b>Rajesh Kumar Jena /SF0056580/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>Rajesh Kumar Jena</b>	<b>SF0056580</b>	Loan Officer	30/03/21	30/03/21	28/09/24

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