



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
OR2915	Kalapathar	Athagarh	Cuttack	Cuttack	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
Bikash Pattnaik /SF0079956	Ajay Kumar Sahoo/SF0090781	Jeetendra Kumar Mahapatra/SF0027163	Antrayami Swain/SF0091039	Gobind Prasad Mohanty /SF0009889	Sanjay Ku Sahoo /SF0070624	Shriraj Vedsen/ SF0071741
Date of Information Received (DD/MMM/YY)		01-Jul-25	Date of event/transactions occurred (From-To) (DD/MMM/YY)		08-07-25	14-07-25

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.)	181105/-
Recovery Amount	33970/-
Net Fraud Amount	147135/-

Describe how the incident has been exposed/identified:

During Field visit at Kalapathar (OR2915) Branch, BM Bikash Pattanaik/SF0090781 observed a cash misappropriation of Borrower in center number Kantilo C3 and that LO Padmalochana Mohapatra/SF0047731 had collected 1 EMIs amount from 1 borrower amounting **Rs 3003/-**, but that amount has not been inputted in FIMO. The borrower provided loan cards as evidence. As per the above EMIs misappropriation, the complaint was lodged on 01st Jul 2025, vide complaints number **FN-25-26-01172**. Now Loan Officer Padmalochana Mohapatra/SF0047731 Suspended as per HR records. Post Investigation, Loan Officer Padmalochana Mohapatra/SF0047731 made a cash misappropriation with an amount of **Rs 181105/-** for 18 borrowers.

Brief Details of the incident:

Investigation Approach:

The Audit team visited all Borrower that are handled by LO Loan Officer Padmalochana Mohapatra/SF0047731 to check the availability of the borrower and the amount collected was not accounted for.

Modus Operandi:

Loan Officer Padmalochana Mohapatra/SF0047731 made a cash misappropriation with an amount of **Rs 3003/-** for 1 borrower. The internal audit team investigated visited that borrower handled by LO.

- The total fraud amount is **Rs 181105/-**, Recovery **Rs 33970/-** posted in FIMO and Net fraud amount **Rs 147135/-**.

Categories of Fraud Details: -

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Accounted to Borrower Ledger	Amount Yet to recover
1	Collection	14	105003	0	105003
2	Pre-Closure Amount Misappropriated	3	70135	31950	38185
3	Advance Collection Amount Misappropriated	1	5967	2020	3947
Total		18	181105	33970	147135

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Details of Process & Policy Lapses:

- 1- Failure in collection process.
- 2- Proper follow up not done for standard pending customer.
- 3- Lack of awareness of borrower in Digital payment method.
- 4- Preclosure process violation.

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

1. Borrower Sub-ledger.
2. Loan Card
3. Digital Payment
4. Borrower written statement

Spandana Sphoorty Financial Ltd.
Internal Audit Department



SI. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Bikash Pattanaik/SF0079956/BM/Business/ Kantilo C3
2	Date of event exposed	1st Jul 2025
3	Name/ID/Designation of the Fraudulent Staff	Padmalochan Mohapatra/SF0047731/Loan Officer
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)	Yes
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	1
8	Is there any disciplinary action taken by HR in his/her past tenure?	No
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	Padmalochan Mohapatra	SF0047731	Loan Officer	16/12/2019	09/11/2023	26/04/2025

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 : Internal Audit Team.

Date : 16th Jul 2025