

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
OR1616	Mangalpur	Jajpur Town	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
Bhagirath Das/ SF0059786	Biswajit Malik/ SF0039085	Biranchi Narayan Swain/SF0003 954	Krushna Chandra Sahoo/SF008 3225	Alok Kumar Maharana/SF0083 414	Sanjaya Kumar Sahoo/SF0070 624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		1/07/2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		01-07-2025	02-07-2025

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.)	15600/-

Describe how the incident has been exposed/identified:

After CSS Complain I visited Mangalpur (OR1616) Branch by Executive Abhijit Rout/SF0075084 visited Center 653980 and observed that LO Tapas Kumar Rout/SF0071746 had collected EMI from borrower Biswa Pujita Samal **Rs.15600/-** but that amount not inputted in FIMO. The borrower provided Phone-pe Screenshot and Loan Card as evidence. As per the above collection misappropriation, the complaint was lodged on 1th Jul 2025, vide complaint Number **FN25-26-01185**.

Now LO Tapas Kumar Rout/SF0071746 is Active as per HR records.

Post completion of the investigation, we identified **Rs. 15600/-** amount of cash misappropriation on 1 no's of borrowers against LO Tapas Kumar Rout/SF0071746.

Brief Details of the incident:

Investigation Approach:

The Audit team visited some Borrowers, those handled by Tapas Kumar Rout, to check the availability of the borrower, and the amount collected was not accounted for.

Modus Operandi:

Loan Officer Tapas Kumar Rout employee ID SF0071746, made a cash misappropriation with an amount of **Rs-15600/-** for 1 borrower.

- The internal audit team investigated by visited all 38 borrowers handed by LO.
- Post Verification, it was observed that a total of 38 no's Borrowers visited, out of that 14nos of borrowers were present & 24 no's borrowers were "Not available at home" at the time of verification. Observed fraud for 1nos borrowers of **Rs 15600/-**. Rs-15600/- Recovered and Accounted in FIMO. So Net Fraud Amount Rs-**0**/-.

Categories of Fraud Details: -

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Collection	1	15600	15600	0
	Total	1	15600	15600	0

Details of Process & Policy Lapses:

- 1- Monitoring failure.
- 2- Violation of collection process.
- 3- Proper follow up not done for standard pending customer.

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

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

Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Abhijit Rout/SF0075084/Executive/Audit/653980
2	Date of event exposed	1 st Jul 2025
3	Name/ID/Designation of the Fraudulent Staff	Tapas Kumar Rout/SF0071746 /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)	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	Tapas Kumar Rout	SF0071746	Loan Officer	10-03-2023	10-03-2023	

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 : 04th Jul 2025