

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
ORG0424	Semiliguda(Koraput)	Semiliguda	Rayagada	Berhampur	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
Jeevan Jena/SF0049211	Balai Mazumdar/SFO 047574	Daniel Lima/SF00309 26	Jitunu Biswal/SF000 2296	Biswanath Swain/SF0056841	Sanjaya Kumar Sahoo/SF0070 624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		02/07/2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		03/07/2025	15/07/2025

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.)	14170/-

Describe how the incident has been exposed/identified:

During Field visit at Semiliguda(Koraput) / ORG0424 by CM Daniel Lima/SF0030926 visited Center No- 342146 and observed that LO Prabin Gouda / SF0052070 had collected EMI from borrower KUSUMA GUNTHA/ 349686240, **Rs.3600/-** 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 02nd Jul 2025, vide complaint Number **FN25-26-01198**.
Now LO Prabin Gouda / SF0052070 is Terminated as per HR records.
Post completion of the investigation, we identified **Rs. 14170/-** amount of cash misappropriation on 3 no's of borrowers against LO Prabin Gouda / SF0052070.

Brief Details of the incident:

Investigation Approach:

The Audit team visited all Borrowers, those handled by Prabin Gouda / SF0052070, to check the availability of the borrower, and the amount collected was not accounted for.

Modus Operandi:

Loan Officer Prabin Gouda, employee ID SF0052070, made a cash misappropriation with an amount of **Rs-14170/-** for 3 borrowers.

- The internal audit team investigated by visited all 200 borrowers handed by LO.
- Post Verification, it was observed that a total of 200 no's Borrowers visited, out of that 30 no's of borrowers were present & 170 no's borrowers were "Not available at home" at the time of verification. Observed fraud for 3 no's borrowers of **Rs 14170/-**. Rs-1800/- Recovered and Accounted in FIMO. So Net Fraud Amount Rs-**12370/-**.

Categories of Fraud Details: -

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Collection	3	14170	1800	12370
	Total	3	14170	1800	12370

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
4. Borrower written statement

Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Daniel Lima/SF0030926/CM/Business/ 342146
2	Date of event exposed	02 nd Jul 2025
3	Name/ID/Designation of the Fraudulent Staff	Prabin Gouda / SF0052070 /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	CM
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)	3
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	Prabin Gouda	SF0052070	Loan Officer	22/09/20	05/02/24	07/02/25

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 : 17th Jul 2025