

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
WB2868	Gopiballabpur	Gopiballabpur	Purulia	West Bengal	West Bengal	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
Raja Ghosh/SF0079564	Santosh Malla/SF003973 7	Sukesh Dutta/SF003846 8	Kartick De/SF0061410	NA	Rohan Mukherjee/SF0074701	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		28-Jun-2025	Date of event/transactions occurred (From - To) (DD/MMM/YY)		03-Feb-2025	10-May-2025

Type of Incident (Fraud/Robbery/Theft)	Fraud
Internal or External	Internal
No. of staff/persons involved: Fraud/Robbery/Theft	01
Total Amount Involved (Rs.)	1,01,117/-

Describe how the incident has been exposed/identified:

During the field visit on 27-Jun-2025 branch manager Raja Ghosh/SF0079564 visited the center and observed that loan officer Dipendu Santra/SF0083484 had collected 03 EMI on 03-Feb-25, 03-Mar-25 and 03-Apr-25 amount of (2780 x 3) Rs. 8,340/- from borrower KAL-PANA KALAPAHAR (354121369) but not accounted in FIMO.

On 28-Jun-2025, cluster manager Sukesh Dutta/SF0038648 informed the complaint team for registered a complaint against the loan officer Dipendu Santra/SF0083484.

On 02-Jul-2025 the complaint team registered a complaint against the alleged staff vide complaint number F25-26-01203.

Brief Details of the incident:

Field Observation

During the field visit, we observed the following embezzlement. details as hereunder: -

- Dipendu Santra/SF0083484 had embezzled Rs. 1,01,117/- from 05 borrowers' Preclose & EMI collection amount which was not reported in FIMO.
- We have collected evidence from all 05 borrowers i.e. Loan cards and identified a total affected amount of Rs. 1,01,117/-.

Modus operandi

Staff conducted the center and collected the amount from borrowers but did not input it in FIMO from 03-Feb-2025 to 10-May-2025. Loan officer did not follow the day-wise collection and input process.

Fraud Amount –

A total fraud of Rs. 1,01,117/- was identified during the investigation. Out of that Rs. 10,100/- input in FIMO as regular EMI and now a total of Rs. 91,017/- are yet to be recovered from all the alleged staff.

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Staff-wise fraudulent transaction details as mentioned below.

Fraudulent Staff Name (As per HR Records)	Fraudulent Staff Emp ID	Collection Amount	Pre-Closure Amount	Total Fraud Amount (Formula)	Recovery Amount (If Any)	Net Fraud Amount (Formula)
Dipendu Santra	SF0083484	8340.00	92777.00	101117.00	10100.00	91017.00

Staff Status –

- Loan officer Dipendu Santra/SF0083484 absconded on 27-Jun-2025 as per HR record.

Details of Process & Policy Lapses:

- Instalment had been collected but not inputted in FIMO.
- Monitoring process failure.
- Pre-closure policy lapsed
- Supervisory Monitoring Failure

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

- Fraud Investigation Report
- Borrowers Loan Card
- Borrowers Loan Sub Ledger

Sl. NO.	Check list	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Raja Ghosh/SF0079564/Branch Manager/Ops Sukesh Dutta/SF0038468/CM/Operation
2	Date of event exposed	28-Jun-2025
3	Name/ID/Designation of the Fraudulent Staff	Dipendu Santra/SF0083484/Loan Officer
4	Whether it is in the notice of BM/BQM/CM/AVP/VP/SVP & HR (Yes/No)	Branch Manager
5	If yes, mention the Action initiated by BM/BQM/CM/AVP/VP/SVP	Cluster Manager
6	No. of thefts/robberies happened in this branch for the past 12 months (excluding this)	0
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	01
8	Is there any disciplinary action taken by HR in his/her past tenure.	Warning letter issued against complaint nos. FN25-26-00175
9	Whether internal audit was conducted at the branch during occurrence of the fraud (Yes/No/NA)	YES
10	If yes, whether internal audit has detected the fraud (Yes/No/NA)	NO
11	If No, why the fraud was not detected/informed during such audit.	Sample not covered
12	Is there any investigation conducted & reported after detection by other departments (Yes/No/NA)	NO
13	If yes, mention the departments who conducted and reported.	NA

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Details of involved staff

Sr. No.	Staff Name	Employee ID	Designation	DOJ in SSFL (DD/MMM/YY)	DOJ in Branch (DD/MMM/YY)
1	Dipendu Santra	SF0083484	Loan Officer	19-Mar-24	19-Mar-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.
Date : 18-Jul-2025