

**Spandana Sphoorty Financial Ltd.**  
**Internal Audit Department**



**Fraud Investigation Report**

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
JH2993	Nirsa	Mihijam	Dhanbad	Deoghar	Jharkhand	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 Kumar/SF0089508	Kishor Kumar Rana/SF0096225	Prasenjit Dutta/SF0098087	Sunil Kumar/SF0024022	Rajib Bhadra/SF0082840	Rohan Mukherjee/SF0074701	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		05-Apr-2025	Date of event/transactions occurred (From - To) (DD/MMM/YY)		05-Feb-2024	10-Dec-2024

<b>Type of Incident (Fraud/Robbery/Theft)</b>	<b>Fraud</b>
<b>Internal or External</b>	<b>Internal</b>
<b>No. of staff/persons involved: Fraud/Robbery/Theft</b>	<b>01</b>
<b>Total Amount Involved (Rs.)</b>	<b>1,35,190/-</b>

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

On 05th Apr'25, Borrower complained to our branch office on 05-Apr-2025 to CM Prasenjit Dutta/SF0098087 and CM observed that earlier Loan Officer Sourav Dutta/SF0074405 had collected the installment amount of Rs. 8,850/- from borrower NAZMA KHATOON (353492937) on Apr-2024, May-2024 and June-2024 but not accounted in FIMO. On 05-Apr-2025, CM Prasenjit Dutta/SF0098087 informed the complaint team and registered a complaint against the Branch Manager Debasis Dasgupta/SF0083059.

On 09-Apr-2025, raised a complaint against the alleged staff vide complaint nos. FN25-26-00113.

Further, we have verified the same in the field and observed collected installments, advance collection and preclose amount from borrowers but not input in FIMO.

We have collected evidence from all 07 borrowers, i.e., Loan cards, Cash Receipt, Digital Receipt and Borrower Written Statements.

**Brief Details of the incident:**

**Field Observation**

During the field visit, we observed the following embezzlement.

Staff details as hereunder: -

- Loan Officer Sourav Dutta/SF0074405 had embezzled 04 Borrower's Loan Pre-close Rs. 1,25,000, and 03 Borrower's Loan Instalment Rs.10,190/- and not updated in FIMO.

We have collected evidence from all 07 borrowers i.e. Loan cards, Digital receipt and Borrower Written Statements, and a total affected amount of Rs. 1,35,190/-.

**Modus operandi**

Staff collected the amount from borrowers but did not input it in FIMO from 05-Feb-2024 to 10-Dec-2024. The Branch Manager did not follow the day-wise collection and input process.

**Spandana Sphoorty Financial Ltd.**  
**Internal Audit Department**



**Fraud Amount –**

A total Fraud of Rs. 1,35,190/- was identified during the investigation. Staff 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)
Sourav Dutta	SF0074405	10190.00	125000.00	135190.00	56000.00	79190.00

**Staff Status –**

- Loan Officer Sourav Dutta /SF0074405 Absconded on 18-Mar-2025 as per HR team and suspended on 12-Apr-2025.

**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
- Digital Receipts
- Borrower Written Statements

Sl. NO.	Check list	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Prasenjit Dutta/SF0098087/Cluster Manager/Ops
2	Date of event exposed	05-Apr-2025
3	Name/ID/Designation of the Fraudulent Staff	Sourav Dutta/SF0074405/Loan Officer
4	Whether it is in the notice of BM/BQM/CM/AVP/VP/SVP & HR (Yes/No)	CM
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)	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.	NA

**Spandana Sphoorty Financial Ltd.**  
**Internal Audit Department**



9	Whether internal audit was conducted at the branch during occurrence of the fraud (Yes/No/NA)	YES
10	If yes, whether an internal audit has detected the fraud (Yes/No/NA)	No
11	If No, why was fraud 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

**Details of involved staff**

Sr. No.	Staff Name	Employee ID	Designation	DOJ in SSFL (DD/MMM/YY)	DOJ in Branch (DD/MMM/YY)
1	Sourav Dutta	SF0074405	Loan Officer	04-07-2023	07-07-2023

**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.

**Date** : 07-May-2025