

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



**Fraud Investigation Report**

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
BH2817	Barbigha	Barbigha	Lakhisarai	Patna	Bihar-2	North
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
Munna Kumar Yadav/SF0036048	NA	NA	Santosh Swarnkar/SF0032531	Vivek Singh/SF009 0494	Saket Nath Thakur/SF00 62081	Ajay Ganotra/SF006848 7
Date of Information Received (DD/MMM/YY)		03-July-2025	Date of event/transactions occurred (From - To) (DD/MMM/YY)		03-July-2025	08-July-2025

<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>1</b>
<b>Total Amount Involved (Rs.)</b>	<b>172910</b>

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

Complain Raised through Spandana Rakshak that BM Munna Kumar/ SF0036048 recollected preclose amount, from customers on Different dates but amount not posted in Fimo, Cash compensate and also complain raised regarding alcoholic substances in branch premises.

Complaint registered on 03rd-July-2025 of embezzled cash from borrowers but not accounted in the FIMO, complaint no- FN25-26-01225.

**Brief Details of the incident:**

**Investigation Approach: -**

- The internal audit team had verified 07 borrowers in the field, where BM Munna Kumar/ SF0036048, Collected Preclose amount-Rs. 172910/- from 07 borrowers but same was not accounted in the FIMO,04 Borrower's Preclose amount(Rs. 125883/-) posted after 06 months of Recovery date, 03 Borrower's Preclose amount- Rs.47027/- not posted yet.
- During Branch Visit **I didn't find any Alcoholic substances in branch premises and No any written statement provided for cash compensate.**

**Modus operandi**

BM Munna Kumar/ SF0036048 collected Preclose amount from the 07 borrowers on different dates but amount not deposited in the Branch also amount not accounted in the FIMO.

The Internal audit team investigated by visiting all the 07 borrowers and these Borrowers are Standard borrowers.

- Post verification, it was observed that a total 07 borrowers visited, out of those 07 borrowers '**Preclose amount collected**' from the borrower on field but he was not accounted that amount in the FIMO amounting to **Rs. 1,72,910 /-** (**One Lakh Seventy two Thousand Nine Hundred and Ten Rupees**).

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- Staff Gautam Kumar/SF0048659 BM had collected the installment amount but not accounted in the FIMO & also not deposited at branch. Total affected amount of Rs.5,66,789/-. And the affected borrower is 51.
- Different Signatures done by BM Gautam Kumar/SF0048659 but as per borrower confirmation she given the amount to BM Gautam Kumar/SF0048659.

**Details of Process & Policy Lapses:**

- Standard collection process lapses.
- Field monitoring process lapses.

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

- Fraud Investigation Report
- Customer wise Loan Sub – Ledger and Loan Card.
- Customer Loan Card

Sl. NO.	Check list	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Spandana Rakshak
2	Date of event exposed	3 <sup>rd</sup> July 2025
3	Name/ID/Designation of the Fraudulent Staff	Munna Kumar/ SF0036048/BM
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	Complaint Raised
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)	0
8	Is there any disciplinary action taken by HR in his/her past tenure.	NA
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)	Yes
11	If No, why the fraud was not detected/informed during such audit.	NA

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12	Is there any investigation conducted & reported after detection by other departments (Yes/No/NA)	YES
13	If yes, mention the departments who 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)	Date Of Exit (DD/MMM/YY)
1	Munna Kumar	SF0036048	BM	28-04-2018	02-10-2024	

**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<sup>th</sup> July 2025.