

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
OR3103	Gopalpur	Baleswar	Baleswar	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
NA	Bibekananda Parida/ SF0084916	Mohammad Asrar Hussen/SF0061986	Bikash Kumar Maharana/SF0094106	Alok Kumar Maharana/SF0083414	Sanjaya Kumar Sahoo/SF0070624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		07-07-2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		10-07-25	21-07-2025

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.)	84710

Describe how the incident has been exposed/identified:

During Field visit at Gopalpur (OR3103) by CM **Mohammad Asrar Hussen/SF0061986** visited Center upara sahi 373798 and observed that BM **Pramod Kumar Mohapatra/ SF0041928** had collected from borrower USHARANI JENA **Rs.45731/-** but that amount not inputted in FIMO. The borrower provided The Loan Card as evidence. As per the above collection misappropriation, the complaint was lodged on 7th July 2025, vide complaint Number **FN25-26-01265**.

Now BM **Pramod Kumar Mohapatra/ SF0041928** is Suspended as per HR records.

Post completion of the investigation, we identified **Rs. 84710/-** amount of cash misappropriation on 5 no's of borrowers against BM **Pramod Kumar Mohapatra/ SF0041928**.

Brief Details of the incident:

Investigation Approach:

The Audit team visited all Borrowers, those handled by **Pramod Kumar Mohapatra/ SF0041928**, to check the availability of the borrower, and the amount collected was not accounted for.

Modus Operandi:

Branch Manager **Pramod Kumar Mohapatra/ SF0041928**, made a cash misappropriation with an amount of **Rs-84710/-** for 5 borrowers.

- The internal audit team investigated by visited all 467 borrowers handed by BM.
- Post Verification, it was observed that a total of 467 no's Borrowers visited, out of that 18 no's of borrowers were present & 449 no's borrowers were "Not available at home" at the time of verification. Observed fraud for 5 no's borrowers of **Rs 84710/-** . Rs-30350 /- Recovered and Accounted in FIMO. So Net Fraud Amount Rs-**54360/-**.

Categories of Fraud Details: -

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Pre-Closure Amount misappropriated	4	55403	26880	28523
2	Advance Collection Amount Misappropriated	1	29307	3470	25837
Total		5	84710	30350	54360

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Details of Process & Policy Lapses:

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

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	Mohammad Asrar Hussen/SF0061986 /CM/Business/ upara sahi 373798
2	Date of event exposed	7 th July 2025
3	Name/ID/Designation of the Fraudulent Staff	Pramod Kumar Mohapatra/ SF0041928/BM
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)	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

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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)	DOJ in Exit (DD/MMM/YY)
1	Pramod Kumar Mohapatra	SF0041928	Branch Manager	27/02/19	28/05/24	03/07/25

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 :22nd July 2025