

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



Fraud Investigation Report

Branch Details:

| Branch Code | Branch Name | Cluster | Area | Region | State | Zone |
|--|--------------------------------|------------------------------|---|-------------|--------------------|--------------|
| RJ3068 | Kherwara | Dungarpur | Dungarpur | Chittorgarh | Rajasthan | 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 |
| Ram Naresh Sharma/SF0088653 | Hariom Sahu/SF0065581 | Tinku Singh Rathod/SF0089731 | Rajesh Kumar Yogi | Mukesh Sain | Suresh Kumar Yadav | Ajay Ganotra |
| Date of Information Received (DD/MMM/YY) | | 08-Apr-25 | Date of event/transactions occurred (From-To) (DD/MMM/YY) | | 07-May-23 | 10-Apr-25 |

| 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.) | 1,33,780 |

Describe how the incident has been exposed/identified:

During the field visit by the IA team, it was observed that the Loan Officer, Pankesh Kumar/SF0072194, had collected the collection amount from borrowers, but it was not accounted for in their FIMO account. A complaint was made on 05 April 2025. Based on the evidence provided by the Business team, the complaint was registered on 09-April-25, complaint no. FN25-26-00116. Currently, the Loan Officer, Pankesh Kumar/SF0072194, has been absorbed on 03-Apr-2025.

Brief Details of the incident:

Investigation Approach:

The audit team visited all the borrowers handled by the Loan Officer, Pankesh Kumar/SF0072194, to check the borrowers' availability as per the Geo-tagging done by the loan officer. The amount collected was not accounted for.

Modus Operandi:

The Internal Audit team investigated by visiting all 478 borrowers handled by both loan officers.

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Post verification, it was observed that of the total 478 borrowers who visited, 32 borrowers' regular collection, advanced collection & Pre closer misappropriation amounts of **Rs. 1,33,780/- (Rupees One Lakh thirty-three Thousand seven hundred eight only)** was collected by all staff and of which **Rs. 19,530/- (Rupee nineteen thousand five hundred thirty)** has been recovered and posted in FIMO, and the rest amounted to **Rs. 1,14,250/- (Rupee one lakh fourteen thousand two hundred fifty)**, again failed to record these transactions in FIMO and not posted and accounted for in the borrower's FIMO account. It is to be recovered from the Loan Officer, Pankesh Kumar/SF0072194.

Staff-wise collection & Advanced collection recollected:

| Fraudulent Staff Name | Fraudulent Staff Emp ID | Collection Amount | Pre-Closure Amount | Disbursed Loan Amount Recollected | Advance Amount | Total Fraud Amount | Recovery Amount | Net Fraud Amount |
|-----------------------|-------------------------|-------------------|--------------------|-----------------------------------|----------------|--------------------|-----------------|------------------|
| Pankesh Kumar | SF0072194 | 116260 | 17520 | 0 | 0 | 133780 | 19530 | 114250 |

| SI. NO. | Checklist | Particulars |
|---------|---|---|
| 1 | Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned | Hariom Sahu/SF0065581/Branch Quilty Manager |
| 2 | Date of event exposed | 08-Apr-2025 |
| 3 | Name/ID/Designation of the Fraudulent Staff | Pankesh Kumar/SF0072194/Loan Officer |
| 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 | NA |

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| | | |
|----|--|----------------|
| 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) | NA |
| 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 an internal audit has detected the fraud (Yes/No/NA) | NA |
| 11 | If no, why was fraud 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 | DOJ in Branch | DOJ in Exit |
|---------|---------------|-------------|--------------|-------------|---------------|-------------|
| | | | | (DD/MMM/YY) | (DD/MMM/YY) | (DD/MMM/YY) |
| 1 | Pankesh Kumar | SF0072194 | Loan Officer | 01-Apr-23 | 01-Apr-23 | 03-Apr-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 April 2025