

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
ORG0424	Semiliguda(Koraput)	Semiliguda	Rayagada	Berhampur	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
Jeevan Jena/SF0049211	Balai Mazumdar/SF0047574	Daniel Lima/SF0030926	Jitunu Biswal/SF0002296	Biswanath Swain/SF0056841	Sanjaya Kumar Sahoo/SF0070624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		10/07/2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		10/07/2025	28/07/2025

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.)	43080/-

Describe how the incident has been exposed/identified:

During Field visit at Semiliguda(Koraput) / ORG0424 by CM Daniel Lima/SF0030926 visited Center No- 649028 and observed that LO Mana Hantal / SF0084085 had collected EMI from borrower JANU GOUDA/ 352643973, **Rs.2780/-** but that amount not inputted in FIMO. The borrower provided Loan Card as evidence. As per the above collection misappropriation, the complaint was lodged on 10th Jul 2025, vide complaint Number **FN25-26-01316**.
Now LO Mana Hantal / SF0084085 is Terminated as per HR records.
Post completion of the investigation, we identified **Rs. 43080/-** amount of cash misappropriation on 7 no's of borrowers against LO Mana Hantal / SF0084085.

Brief Details of the incident:

Investigation Approach:

The Audit team visited all Borrowers, those handled by Mana Hantal / SF0084085, to check the availability of the borrower, and the amount collected was not accounted for.

Modus Operandi:

Loan Officer Mana Hantal / SF0084085, made a cash misappropriation with an amount of **Rs-43080/-** for 7 borrowers.

- The internal audit team investigated by visited all 102 borrowers handed by LO.
- Post Verification, it was observed that a total of 102 no's Borrowers visited, out of that 08 no's of borrowers were present & 94 no's borrowers were "Not available at home" at the time of verification. Observed fraud for 7 no's borrowers of **Rs 43080/-**. Rs-3150/- Recovered and Accounted in FIMO. So Net Fraud Amount Rs-**39930/-**.

Categories of Fraud Details: -

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Collection	7	43080	3150	39930
	Total	6	43080	3150	39930

Details of Process & Policy Lapses:

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

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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	Daniel Lima/SF0030926/CM/Business/ 649028
2	Date of event exposed	10 TH Jul 2025
3	Name/ID/Designation of the Fraudulent Staff	Mana Hantal / SF0084085 /Loan Officer
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)	3
8	Is there any disciplinary action taken by HR in his/her past tenure?	Yes
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

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	Mana Hantal	SF0084085	Loan Officer	04/08/24	04/08/24	21/03/25

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 : 28th Jul 2025