

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
BH3564	Ashthawan	Ashthawan	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
Subhash Chandar Bose/SF0050671	NA	Dileep Kumar Sharma/SF0081511	Santosh Swarnkar/SF0032531	Vivek kumar Singh/SF0074479	Saket Nath Thakur/SF0062081	Ajay Ganotra/SF0068487
Date of Information Received (DD/MMM/YY)		09-07-2025	Date of event/transactions occurred (From - To) (DD/MMM/YY)		03-12-2024	22-07-2025

Type of Incident (Fraud/Robbery/Theft)	Fraud
Internal or External	Internal
No. of staff/persons involved: Fraud/Robbery/Theft	1
Total Amount Involved (Rs.)	97402

Describe how the incident has been exposed/identified:

- Branch Manager Subhash Chander Bose/SF0050671 raised complain to complain team on 11-07-2025 against 1 staffs. Details are as below: -
Manoj Kumar/SF0084174/LO
- After that the complaint team had raised complaint on 11-Jul-25 against 01 Staff. He was collected the Collection amount and for the same amount not accounted in the FIMO also he did not deposit the borrower's collection amount in the Branch.
- Complaint No –
FN25-26-01325 – Manoj Kumar – SF0050671 – LO – 97402

Brief Details of the incident:

#-Investigation Approach: -

- The internal audit team had verified a total of 19 borrowers in the field, where LO collected the EMI misappropriation, collection misappropriation of 12 borrowers of Rs 101602/- but same was not accounted in the FIMO. From that on, only Rs.4200 accounted in FIMO by HO side of 01 borrower and the rest amount not accounted in FIMO. So Net fraud is Rs.97402/-.

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#-Modus operandi

The Internal audit team investigated by visiting the borrowers handled by the loan officer and these Borrowers are Standard borrowers and OD borrowers.

- Post verification, it was observed that a total of **19** borrowers visited, out of that **12** borrower of **Rs 97402/-** from the borrower but he was not accounted for that amount in the FIMO amounting to **Rs. 97402 /- (Ninty Seven Thousand Four Hundred -two only).**

Details of Process & Policy Lapses:

- Standard collection collected.
- Preclosure amount collected.
- Advance amount collected.

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

- Fraud Investigation Report
- Customer wise Loan Sub – Ledger, Loan Card and Digital payment receipt.
- Customer Loan Card

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Sl. NO.	Check list	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Subhash Chandar Bose/SF0050671/Business/sakrama
2	Date of event exposed	09-Jul-25
3	Name/ID/Designation of the Fraudulent Staff	Manoj Kumar/SF0084174/LO
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	Complaint Raised
6	No. of thefts/robberies happened in this branch for the past 12 months (excluding this)	NA
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 internal audit was conducted at the branch during occurrence of the fraud (Yes/No/NA)	NA
10	If yes, whether an internal audit has detected the fraud (Yes/No/NA)	NA
11	If not, why was fraud not detected/informed during such audit.	NA
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)	Date Of Exit (DD/MMM/YY)
1	Manoj Kumar	SF0084174	LO	11-04-2024	11-04-2024	17-07-2025

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 : 12-Aug-2025