

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



### Fraud Investigation Report

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
OR2758	Singhpur	Jajpur Town	Bhadrak	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
Sangram Keshari Jena/SF0057317	Anil Kumar Behera/SF0063616	Biranchi Narayan Swain/SF0003954	Krushna Chandra Sahoo/SF0083225	Alok Kumar Maharana/SF0083414	Sanjaya Kumar Sahoo/SF0070624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		14/07/2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		21/07/2025	28/07/2025

<b>Type of Incident (Fraud/Robbery/Theft)</b>	<b>Staff 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>40420/-</b>

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

During Field visit at Singhpur (OR2758) by BM Sangram Keshari Jena/SF0057317 visited Center 461925 and observed that LO Satyabrata Guru/ SF0066085 had collected EMI from borrower ANITA MALLIK **Rs.2020/-** 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 14<sup>th</sup> July 2025, vide complaint Number **FN25-26-01373**.

Now LO Satyabrata Guru/ SF0066085 Termination as per HR records.

Post completion of the investigation, we identified **Rs.40420/-** amount of cash misappropriation on 6nos of borrowers against LO Satyabrata Guru/ SF0066085.

**Brief Details of the incident:**

**Investigation Approach:**

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

**Modus Operandi:**

Loan Officer Satyabrata Guru employee ID SF0066085. made a cash misappropriation with an amount of **Rs-40420/-** for 6 borrowers.

- The internal audit team investigated by visited all 118 borrowers handed by LO.
- Post Verification, it was observed that a total of 118 no's Borrowers visited, out of that 43nos of borrowers were present & 75 no's borrowers were "Not available at home" at the time of verification. Observed fraud for 6nos borrowers of **Rs 40420/-**. **Rs-9610/-** Recovered and Accounted in FIMO. So Net Fraud Amount **Rs-30810/-**.

**Categories of Fraud Details: -**

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Collection	5	18020	0	18020
2	Pre-Closure Amount	1	22400	9610	12790
<b>Total</b>		<b>6</b>	<b>40420</b>	<b>9610</b>	<b>30810</b>

**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	Sangram Keshari Jena / SF0057317/BM/Business/461925
2	Date of event exposed	13 July 2025
3	Name/ID/Designation of the Fraudulent Staff	Satyabrata Guru/ SF0066085/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
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

**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	Satyabrata Guru	SF0066085	Loan Officer	25-07-2022	25-07-2022	10-02-2025

**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 Team.

**Date** : 29<sup>th</sup> July 2025