

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	Sagar Kumar Behera/ SF0051555	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)		24-07-2025	29-07-2025

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.)	64873/-

Describe how the incident has been exposed/identified:

At that time of Center Visit on Singhpur (OR2758) Branch by BM Sangram Keshari Jena/SF0057317 visited Center Singhpur422330 and observed that Lo Mitra Mohan Jena/SF0095502 had collected EMI amount from borrower Niharika Patra **Rs.5490/-** but that amount not inputted in FIMO. The borrower provided Phone Pe Screenshot as evidence. As per the above Collection misappropriation, the complaint was lodged on 14th Jul 2025, vide complaint Number **FN25-26-01374**.

Now LO Mitra Mohan Jena/SF0095502 is Terminate as per HR records.

Post completion of the investigation, we identified **Rs. 64,873/-** amount of cash misappropriation on 12nos of borrowers against LO Mitra Mohan Jena/SF0095502.

Brief Details of the incident:

Investigation Approach:

The Audit team visited some Borrowers, those handled by Mitra Mohan Jena, to check the availability of the borrower, and the amount collected was not accounted for.

Modus Operandi:

Loan Officer Mitra Mohan Jena employee ID SF0095502, made a cash misappropriation with an amount of **Rs-64,873/-** for 12nos of borrowers.

- The internal audit team investigated by visited all 224 borrowers handed by LO.
- Post Verification, it was observed that a total of 224 no's Borrowers visited, out of that 41nos of borrowers were present & 183no's borrowers were "Not available at home" at the time of verification. Observed fraud for 12nos borrowers of **Rs 64,873/-**. Rs-21,740/- Recovered and Accounted in FIMO. So Net Fraud Amount Rs-**43,133/-**.

Categories of Fraud Details: -

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Collection Misappropriation	11	49990	10700	39290
2	Pre-Closure Misappropriation	1	14883	11040	3843
Total		12	64,873	21,740	43,133

Details of Process & Policy Lapses:

- 1- Monitoring failure.
- 2- Violation of collection process.

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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

Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Sangram Keshari Jena/SF0057317/BM/Business/Singhpur422330
2	Date of event exposed	14 th Jul 2025
3	Name/ID/Designation of the Fraudulent Staff	Mitra Mohan Jena/SF0095502 /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	Mitra Mohan Jena	SF0095502	Loan Officer	10-12-2024	10-12-2024	01-07-2025

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 Team.

Date : 30th Jul 2025