

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
ORGL0584	Bhadrak	Bhadrak	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
Suvam Avisekh Kabi/SF0035341	Rajendra Kumar Sethy/SF004842 1	Sunil Kumar Behera/SF002 9643	Krushna Chandra Sahoo/SF008 3225	Alok Kumar Maharana/SF0083 414	Sanjaya Kumar Sahoo/SF0070 624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		17/7/2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		17/07/2025	21/07/2025

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.)	80000/-

Describe how the incident has been exposed/identified:

During CSS Compliant verification IA observed Center 521056 and observed that LO Chimay Kumar Roul/SF0061032, had collected EMI from borrower SHUBHALAXMI MOHANTY **Rs. 80000/-** Borrower provided Loan Card as evidence. As per the above collection misappropriation, the complaint was lodged on 17th Jul 2025, vide complaint Number **FN25-26-01419**.

Now LO Chinmay Kumar Roul/SF0061032 is Termination Period as per HR records.

Post completion of the investigation, we identified **Rs. 80000/-** amount of cash misappropriation on 1no of borrowers against LO Chinmay Kumar Roul/SF0061032. Out of which amount recovered and accounted in FIMO of **Rs.66750/-** and pending for recovery of **Rs.13250/-**.

Brief Details of the incident:

Investigation Approach:

The Audit team visited all Borrower's, those handled by Lo Chinmay Kumar Roul, to check the availability of the borrower, and the amount collected was accounted for.

Modus Operandi:

Loan Officer Chinmay Kumar Roul/SF0061032, made a cash misappropriation with an amount of **Rs-80000/-** for 1 borrower.

- The internal audit team investigated by visited all 11 borrowers handed by LO.
- Post Verification, it was observed that a total of 11 no's Borrowers visited, out of that 3nos of borrowers were present & 8 no's borrowers were "Not available at home" at the time of verification. Observed fraud for 1nos borrowers of **Rs 80000/-**. Rs-66750/- Recovered and Accounted in FIMO. So Net Fraud Amount Rs-**13250/-**.

Categories of Fraud Details: -

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Pre-Clouse	1	80000	66750	13250
	Total	1	80000	66750	13250

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Details of Process & Policy Lapses:

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

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

1. Borrower Sub-ledger.
2. Loan Card

Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	CSS Complain/521056
2	Date of event exposed	15 th Jul 2025
3	Name/ID/Designation of the Fraudulent Staff	Chimay Kuamr Roul/SF0061032/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	BM
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	Chinmay Kumar Roul	SF0061032	Loan Officer	17/09/21	17/09/21	15/03/24

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 : 21st Jul 2025