

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



**Fraud Investigation Report**

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
OR3109	Chandikhol-2	Kendrapara	Jajpur Road	Cuttack	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
Soumya Ranjan/SF0035637	Manas Ranjan Sethy/SF0064890	Sangam Pani/SF0028817	Sibabarta Sahoo/SF0073509	Gobind Parsad Mohanty/SF0009889	Sanjaya Kumar Sahoo/SF0070624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		17-07-25	Date of event/transactions occurred (From-To) (DD/MMM/YY)		17/07/2025	21/07/2025

<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>28300/-</b>

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

During CSS Compliant verification IA observed Center 3363 c2 and observed that LO Biranchi Narayan Mishra/SF0082345, had collected EMI from borrower JANKI JENA **Rs. 28300/-** but that amount not inputted in FIMO. The borrower provided Phone pay as evidence. As per the above collection misappropriation, the complaint was lodged on 17<sup>th</sup> Jul 2025, vide complaint Number **FN25-26-01420**.

Now LO Biranchi Narayan Mishra/SF0082345 is Termination Period as per HR records.

Post completion of the investigation, we identified **Rs. 28300/-**, **Out of which amount recovered and accounted in FIMO of Rs.2780/- and pending for recovery of Rs.25520/-**, pertain to 1no of borrowers against LO Biranchi Narayan Mishra/SF0082345.

**Brief Details of the incident:**

**Investigation Approach:**

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

**Modus Operandi:**

Loan Officer Biranchi Narayan Mishra, employee id SF0082345, made a cash misappropriation with an amount of **Rs 28300/-** for 1 borrower.

- The internal audit team investigated by visited all 5 borrowers handed by LO.
- Post Verification, it was observed that a total of 5 no's Borrowers visited, out of that 3nos of borrowers were present & 2 no's borrowers were "Not available at home" at the time of verification. Observed fraud for 1no borrowers of **28300/-**. And all **Rs 2780/-** Recovered and accounted in FIMO. So net Fraud Amount Rs **25520/-**.

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**Categories of Fraud Details: -**

**Details of Process & Policy Lapses:**

- 1- Monitoring failure.
- 2- Violation of collection process.
- 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	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Pre-Clouse	1	28300	2780	25520
<b>Total</b>		<b>1</b>	<b>28300</b>	<b>2780</b>	<b>25520</b>

4. Borrower written statement

Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	CSS Complain/3363c2
2	Date of event exposed	11 <sup>th</sup> Jul 2025
3	Name/ID/Designation of the Fraudulent Staff	Biranchi Narayan Mishra/SF0082345/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

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**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	Biranchi Narayan Mishra	SF0082345	Loan Officer	02/06/24	02/06/24	03/04/25

**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** : 21<sup>st</sup> Jul 2025