

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
ORGL0917	Chandikol	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
Pravat Rout/SF0041836	Bikram Keshari Nayak/SF0051251	Sangram Pani/SF0028817	Sibabrata Sahoo/SF0073509	Gobind Prasad Mohanty/SF0009889	Sanjaya Kumar Sahoo/SF0070624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MM/YY)		23/07/2025	Date of event/transactions occurred (From-To) (DD/MM/YY)		28/07/2025	04/08/2025

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.)	15490/-

Describe how the incident has been exposed/identified:

During Field visit at Chandikol (ORGL0917) by CM Sangram Pani/SF0028817 visited Center 553980 and observed that BM Saumya Ranjan Mohanty/ SF0035637 had collected EMI from borrower GITANJALI MALLICK **Rs.7212/-**, PRAVASINI JENA **Rs.8278/-**, but that amount not inputted in FIMO. The borrower provided Phone-pe as evidence. As per the above collection misappropriation, the complaint was lodged on 23 July 2025, vide complaint Number **FN25-26-01472**.

Now BM Saumya Ranjan Mohanty/ SF0035637 Suspension – Financial on 25.07.2025 as per HR records.

Post completion of the investigation, we identified **Rs.15490/-** amount of cash misappropriation on 2nos of borrowers against BM Saumya Ranjan Mohanty/ SF0035637.

Brief Details of the incident:

Investigation Approach:

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

Modus Operandi:

BM Saumya Ranjan Mohanty, employee ID SF0035637. made a cash misappropriation with an amount of **Rs-15490/-** for 2 borrowers.

- The internal audit team investigated by visited all 783 borrowers handed by BM.
- Post Verification, it was observed that a total of 783 no's Borrowers visited, out of that 243nos of borrowers were present & 540 no's borrowers were "Not available at home" at the time of verification. Observed fraud for 2nos borrowers of **Rs 15490/-**. **Rs-11850/-** Recovered and Accounted in FIMO. So Net Fraud Amount Rs-**3640/-**.

Categories of Fraud Details: -

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
2	Advance Collection	2	15490	11850	3640
Total		2	15490	11850	3640

Details of Process & Policy Lapses:

- 1- Monitoring failure.
- 2- Violation of collection process.
- 3- Proper follow up not done for Pre-close/Advance collection.

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

1. Borrower Sub-ledger.
2. Digital Payment
3. Borrower written statement

Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Sangram Pani/SF0028817/CM/Business/553980
2	Date of event exposed	22 July 2025
3	Name/ID/Designation of the Fraudulent Staff	Saumya Ranjan Mohanty/ SF0035637/BM
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	Saumya Ranjan Mohanty	SF0035637	Branch Manager	15-04-2018	15-04-2018	25-07-2025

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 : 6th Aug 2025