



### Fraud Investigation Report

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
ORGL1447	Kujanga	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
Sandeep Kumar Behera/SF0043506	Ruparanjan Sahoo/SF0047415	Sangram Pani/SF0028817	Sibabrata Sahoo/SF0073509	Gobind prasad Mohanty/SF0009889	Sanjaya Kumar Sahoo/SF0070624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		24/07/2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		28/07/2025	05/08/2025

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.)	105800/-

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

During Field visit at Kujanga (OR3105) by BM Sandeep Kumar Behera/SF0043506 visited Center 435597 and observed that Lo Ranjan Malik/ SF0069330 had collected EMI from borrower RASMI BARIK **Rs.3794/-** 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 24<sup>th</sup> Jul 2025, vide complaint Number **FN25-26-01491**.

Now Lo Ranjan Malik/ SF0069330 is Absconding as per HR records.

Post completion of the investigation, we identified **Rs. 105800/-** amount of cash misappropriation on 6 borrowers against LO Ranjan Malik/ SF0069330.

**Brief Details of the incident:**

**Investigation Approach:**

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

**Modus Operandi:**

Loan Officer Ranjan Malik, employee ID SF0069330, made a cash misappropriation with an amount of **Rs-105800/-** for 6 borrowers.

- The internal audit team investigated by visited all 194 borrowers handed by LO.
- Post Verification, it was observed that a total of 194 no's Borrowers visited, out of that 94 no's of borrowers were present & 100 no's borrowers were "Not available at home" at the time of verification. Observed fraud for 7 no's borrowers of **Rs 105800/-**. Rs-36140/- Recovered and Accounted in FIMO. So Net Fraud Amount Rs-**69660/-**.

**Categories of Fraud Details: -**

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Collection	5	32213	4000	28213
2	Pre-closure	3	73587	32140	41447
<b>Total</b>		<b>4</b>	<b>105800</b>	<b>36140</b>	<b>69660</b>

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



**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. Loan Card
3. Cash Receipt

Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Sandeep Kumar Behera/SF0043506/BM/Business/435597
2	Date of event exposed	24 <sup>th</sup> Jul 2025
3	Name/ID/Designation of the Fraudulent Staff	Ranjan Malik/ SF0069330 /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	Ranjan Malik	SF0069330	Loan Officer	10/01/23	10/01/23	13/7/25

**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** : 07<sup>th</sup> Aug 2025