

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



### Fraud Investigation Report

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
ORGL0291	Berhampur1	Berhampur	Berhampur	Berhampur	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
Sisira khatei/SF0091017	Asish Kumar Jena/SF0034260	Akash Jena/SF0045201	Ranjan Kumar Nayak/SF0083372	Biswanath Swain/SF0056841	Sanjaya Kumar Sahoo/SF0070624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		24/07/25	Date of event/transactions occurred (From-To) (DD/MMM/YY)		25/07/25	05/08/25

<b>Type of Incident (Fraud/Robbery/Theft)</b>	<b>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>213437/-</b>

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

During Center visit at Berhampur1 Branch (ORGL0291), CM Akash Jena/SF0045201 visited center number 193 , 476509 and observed that LO Krushna chandra Gamango/SF0066285 had collected EMI on Rs.4100/- on 05 Apr 25 from a borrower G RITA Loan Id\_ 351237288 & from borrower MANJULA NAYAK 2 loan, for Loan Id\_ 353049578 collected 2EMI Rs.3900/-each Sum Rs.7800/- on 10 Apr 25 & 10 May 25 and for Loan Id\_ 356598442 collected 2EMI Rs.2020/-each Sum Rs.4040/- on 10 May 25 & 10 Jun 25 but LO Krushna chandra Gamango/SF0066285 didn't not inputted in FIMO. Borrower provided Loan Card as evidence. As per the above Collection misappropriation, the complaint was lodged on 25<sup>th</sup> Jul 2025, vide complaints number **FN25-26-01502**.

Now LO Krushna chandra Gamango/SF0066285 is on Leave as per HR records.

Post completion of the investigation, we identified Rs. **213437/-** amount of cash misappropriation on **11** borrowers against LO Krushna chandra Gamango/SF0066285.

**Brief Details of the incident:**

**Investigation Approach:**

The Audit team visited all Borrowers, those that are handled by LO Krushna chandra Gamango/SF0066285, to check the availability of the borrower, and the amount collected was not accounted for.

**Modus Operandi:**

LO Krushna chandra Gamango/SF0066285 made a cash misappropriation with an amount of **Rs.213437/-** for **11** borrowers.

- The internal audit team investigated by visited all 253 borrowers handled.
- Post Verification, it was observed that a total of 253 no's Borrowers visited, out of that 11 borrowers were present & 242 no's borrowers were "Not available at home" at the time of verification.
- Observed Collection Amount Misappropriated fraud for 11 borrowers of **Rs 213437/-**. Net Fraud Amount Rs-**144777/-**.

**Categories of Fraud Details: -**

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Collection Misappropriation	4	25410	0	25410
2	Advance Collection	4	105000	31860	73140
3	Pre-close Amount	4	83027	36800	46227
<b>Total</b>		<b>12</b>	<b>213437</b>	<b>68660</b>	<b>144777</b>

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**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
4. Borrower written statement
5. Cash receipts

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Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Akash Jena/SF0045201 /CM/Business/193 ,476509
2	Date of event exposed	25 <sup>th</sup> Jul 2025
3	Name/ID/Designation of the Fraudulent Staff	Krushna chandra Gamango/SF0066285 /LO
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	CM
6	No. of thefts/robberies happened in this branch for the past 12 months (excluding this)	NA
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	NA
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	Krushna Chandra Gamango	SF0066285	Loan Officer	30/Jul/22	30/Jul/22	28/07/25

**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