

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



**Fraud Investigation Report**

**Branch Details:**

| Branch Code                              | Branch Name                    | Cluster                    | Area  | Region     | State                            | Zone                     |
|--|--------------------------------|----------------------------|---|------------|----------------------------------|--------------------------|
| JH3201                                   | Ranka                          | Pratappur                  | Ambikapur   | CH-2       | Chhattisgarh                     | 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              |
| Faishal Khan/SF003348<br>2               | Vikas Kumar Ayam/SF0051493     | Ravi Kumar Rajak/SF0080120 | Dost Devilal Jaiswal/SF0052962                              | NA         | Deepenedra Shrivastava/SF0002115 | Shriraj Vedsen/SF0071741 |
| Date of Information Received (DD/MMM/YY) |                                | 24-Jul-2025                | Date of event/transactions occurred (From - To) (DD/MMM/YY) |            | 04-Apr-2025                      | 25-Jul-2025              |

|   |                   |
|---|-------------------|
| <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>01</b>         |
| <b>Total Amount Involved (Rs.)</b>                        | <b>1,71,767/-</b> |

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

During the field visit by AVP Dost Devilal Jaiswal (SF0052962) on 24-Jul-2025, it was observed that the loan officer Pradeep Kumar Gupta (SF0058272) had collected a total of Rs. 48,350 from six borrowers but failed to post the same in FIMO.

| BORROWER NAME  | LOAN ID   | AMOUNT COLLECTED | DATES OF COLLECTIONS               | FIMO STATUS       |
|----------------|-----------|------------------|------------------------------------|-------------------|
| 1. JATUNA BIBI | 352644123 | 4,480            | 03-06-2025, 01-07-2025             | Not Posted        |
| 2. NURESA BIBI | 359134156 | 12,810           | 13-05-2025, 10-06-2025, 08-07-2025 | Not Posted        |
| 3. NURESA BIBI | 356243398 | 4,040            | 03-06-2025, 01-07-2025             | Not Posted        |
| 4. AFSANA      | 359265562 | 7,520            | 13-05-2025, 10-06-2025             | Not Posted        |
| 5. SABINA BIBI | 356152487 | 11,700           | 06-05-2025, 06-06-2025, 06-07-2025 | Not Posted        |
| 6. ANISHA BIBI | 356159835 | 7,800            | 03-06-2025, 01-07-2025             | Not Posted        |
| <b>TOTAL</b>   |           | <b>48,350</b>    |                                    | <b>NOT POSTED</b> |

On 24-Jul-2025 AVP Dost Devilal Jaiswal/SF0052962 informed the complaint team for registered a complaint against the loan officer Pradeep Kumar Gupta/SF0058272.

On 25-Jul-2025 the complaint team registered a complaint against the loan officer Pradeep Kumar Gupta/SF0058272 vide complaint number FN25-26-01508.

**Brief Details of the incident:**

**Field Observation**

During the field visit, we observed the following embezzlement. Staff wise details as hereunder: -

- Loan officer Pradeep Kumar Gupta/SF0058272 embezzled Rs. 1,71,767/- from 20 borrowers' Collection and Pre-Closure Amount Misappropriation.
  - I. Collection Amount of Rs. 1,25,217/- from 17 borrowers.
  - II. Pre-Closure Amount of Rs. 46,550/- from 03 borrowers.

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**Modus operandi**

Staff conducted the center and collected the amount from borrowers but did not input it in FIMO from 04<sup>th</sup> April 2025 to 25<sup>th</sup> July 2025. Loan officers did not follow the day-wise collection and input process.

**Fraud Amount –**

A total Fraud of Rs. 1,71,767/- was identified during the investigation. Rs. 1,71,767/- is yet to be recovered from the alleged staff. We have collected evidence from all 20 borrowers i.e. Cash receipt, and Loan cards.

Staff-wise fraudulent transaction details as mentioned below.

| Fraudulent Staff Name | Fraudulent Staff Emp ID | Fraudulent Staff Designation | Collection Amount | Pre-Closure Amount | Total Fraud Amount | Recovery Amount | Net Fraud Amount |
|-----------------------|-------------------------|------------------------------|-------------------|--------------------|--------------------|-----------------|------------------|
| Pradeep Kumar Gupta   | SF0058272               | Loan officer                 | 1,25,217          | 46,550             | 1,71,767           | 0               | 1,71,767         |

**Staff Status –**

- Loan officer Pradeep Kumar Gupta/SF0058272 suspended on 27-Jul-2025 as per HR record.

**Details of Process & Policy Lapses:**

- Instalment had been collected but not input in FIMO.
- Monitoring process failure.
- Pre-closure policy lapsed
- Supervisory Monitoring Failure

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

- Fraud Investigation Report
- Borrowers Loan Card
- Borrowers Loan Sub Ledger
- Cash Receipt Copy

| Sl. NO. | Check list  | Particulars                                  |
|---------|---|--|
| 1       | Who exposed the event:<br>Name/ID/Designation/Department/Centre to be Mentioned         | Dost Devilal Jaiswal/SF0052962/AVP/Operation |
| 2       | Date of event exposed   | 24-Jul-2025                                  |
| 3       | Name/ID/Designation of the Fraudulent Staff   | Pradeep Kumar Gupta/SF0058272/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                            | AVP  |
| 6       | No. of thefts/robberies happened in this branch for the past 12 months (excluding this) | NA   |

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|    |  |  |
|----|--|--|
| 7  | No. of staff frauds happened in this branch for the past 12 months (excluding this)              | 05   |
| 8  | Is there any disciplinary action taken by HR in his/her past tenure.                             | <ul style="list-style-type: none"> <li>• Complaint no- C2122-7888/Memo Issued</li> <li>• Complaint no- F2324-06076/Show cause notice issued</li> <li>• Complaint no- F2324-06079/Show cause notice issued</li> </ul> |
| 9  | Whether internal audit was conducted at the branch during occurrence of the fraud (Yes/No/NA)    | YES  |
| 10 | If yes, whether internal audit has detected the fraud (Yes/No/NA)                                | NO   |
| 11 | If No, why the fraud was not detected/informed during such audit.                                | Sample not covered   |
| 12 | Is there any investigation conducted & reported after detection by other departments (Yes/No/NA) | NO   |
| 13 | If yes, mention the departments who conducted and reported.                                      | NA   |

**Details of involved staff**

| Sr. No. | Staff Name   | Employee ID | Designation  | DOJ in SSFL<br>(DD/MMM/YY) | DOJ in Branch<br>(DD/MMM/YY) |
|---------|--------------|-------------|--------------|----------------------------|------------------------------|
| 1       | Anis Asharaf | SF0076530   | Loan Officer | 04-Sep-2023                | 04-Sep-2023                  |

**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 Prepare By** : Internal Audit  
**Date** : 08-Aug-2025