

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
OR2805	Ambodala	Kesinga	Bolangir	Bolangir	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
Dharmendra Kumbhar/SF0037132	Sushil Kumar Thela/SF0032983	Pradeep Kumar Prusty/SF0001122	Priyabrata Sahoo/SF0080091	Chhayakanta Nayak/SF0084477	Sanjay Ku Sahoo/SF0070624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		24-Jul-25	Date of event/transactions occurred (From-To) (DD/MMM/YY)		24-07-25	28-07-25

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.)	26077/-
Recovery Amount	0.00/-
Net Fraud Amount	26077/-

Describe how the incident has been exposed/identified:

During the cash closing verification at Ambodala(OR2805) Branch, IA Debashis Mahakur/SF0080024 observed that cash siphoned happened. As per FIMO Opening Balance Rs.26077/- shown but physical cash Balance Rs.0.00/-. As per Physical cash certificate the complaint was lodged on 24th Jul 2025 against **Dharmendra Kumbhar/SF0037192** vide complaints number **FN-25-26-01523**.

Brief Details of the incident:

Investigation Approach:

The Audit team visited the branch and verified all EMIs Collection Posting, Bank deposit posting with slip & Expenses vouchers of 23rd Jul 2025.

Modus Operandi:

Ambodala branch cash siphoned with an amount of **Rs 26077/-**.

The internal audit team investigated visited that branch.

- The total fraud amount is **Rs 26077/-**, Recovery **Rs 0/-** posted in FIMO and Net fraud amount **Rs 26077/-**.

Categories of Fraud Details: -

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Accounted to Borrower Ledger	Amount Yet to recover
1	Safe Locker Cash Siphoned	0	26077	0	26077
Total		0	26077	0	26077

Details of Process & Policy Lapses:

- Inadequate Cash Handling Procedures.
- Poor Oversight and Monitoring

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

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1. Physical Cash verification certificate.
2. BM & BQM Explanation

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SI. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Debashis Mahakur/SF0080024/AE/IA/
2	Date of event exposed	24 th Jul 2025
3	Name/ID/Designation of the Fraudulent Staff	Dharmendra Kumbhar/SF0037192/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)	Yes
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	1
8	Is there any disciplinary action taken by HR in his/her past tenure?	No
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	Dharmendra Kumbhar	SF0037192	Branch Manager	26/06/2018	21/07/2021	NA

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 : 29th Jul 2025