

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
OR2878	Bhukta	Bargarh	Bargarh	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
Rosan Sahu/SF0093936	NA	Dillip Kumar Mahananda/SF0009991	Himanshu Sekhar Dash/SF0007391	Chhayakanta Nayak/SF0084477	Sanjay Ku Sahoo / SF0070624	Shriraj Vedsen/ SF0071741
Date of Information Received (DD/MMM/YY)		25-Jul-25	Date of event/transactions occurred (From-To) (DD/MMM/YY)		04-08-25	11-08-25

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.)	13600/-
Recovery Amount	0.00/-
Net Fraud Amount	13600/-

Describe how the incident has been exposed/identified:

During Field visit at Bhukta (OR2878) Branch, BM Rosan Sahu/SF0093936 observed a cash misappropriation of Borrower in center number 562153,68, 475401 and that LO Goura Chandra Chhatar /SF0054704 had collected 4 EMI's amount from 4 different borrower's amounting Rs **13600/-**, but that amount has not been inputted in FIMO. The borrowers provide loan cards as evidence. As per the above EMI's misappropriation, the complaint was lodged on 29th Jul 2025, vide complaints number **FN-25-26-01546**. Now Loan Officer Goura Chandra Chhatar /SF0054704 Absconding as per HR records. Post Investigation, Loan Officer Goura Chandra Chhatar/SF0054704 made a cash misappropriation with an amount of Rs **13600/-** for 04nos borrowers.

Brief Details of the incident:

Investigation Approach:

The Audit team visited all Borrower that are handled by LO Loan Officer Goura Chandra Chhatar /SF0054704 to check the availability of the borrower and the amount collected was not accounted for.

Modus Operandi:

Loan Officer Goura Chandra Chhatar /SF0054704 made a cash misappropriation with an amount of **Rs 13600/-** for 4nos borrower. The internal audit team investigated visited all that borrower handled by LO.

- The total fraud amount is **Rs 13600/-**, Recovery **Rs 0.00/-** posted in FIMO and Net fraud amount **Rs 13600/-**.

Categories of Fraud Details: -

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Collection Amount Misappropriated	4	13600	0	13600
Total		4	13600	0	13600

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Details of Process & Policy Lapses:

- 1- Failure in collection process.
- 2- 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

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SI. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Rosan Sahu/SF0093936/BM/Business/562153, 68 & 475401
2	Date of event exposed	25 th Jul 2025
3	Name/ID/Designation of the Fraudulent Staff	Goura Chandra Chhatar /SF0054704 /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)	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	Goura Chandra Chhatar	SF0054704	Loan Officer	25/01/2021	25/01/2021	24/07/2025

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 : 13th Aug 2025