

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



### Fraud Investigation Report

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
ORGL1040	Balijhuri(Narsinghpur)	Badamba	Cuttack	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
Tuna Gouda/SF0022820	Prasanta Parida/SF0045384	Prabodh Swain/SF0007149	Antaryami Swain/SF0091039	Gobind Prasad Mohanty/SF0009889	Sanjaya Kumar Sahoo/SF0070624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		30/07/2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		06/08/2025	18/08/2025

<b>Type of Incident (Fraud/Robbery/Theft)</b>	<b>Staff 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>132372/-</b>

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

During Field visit at Balijhuri(Narsinghpur) (ORGL1040) by BM Tuna Gouda/SF0022820 visited Center 335, 10 C3, and observed that Lo Ashit Ranjan Barik/SF0049965 had collected preclosure amount from borrower SUDHANSHUBALA PARIDA **Rs.36342/-** but that amount not inputted in FIMO. The borrower provided Digital payment slip as evidence. As per the above collection misappropriation, the complaint was lodged on 30 July 2025, vide complaint Number **FN25-26-01565**.

Now LO Ashit Ranjan Barik/SF0049965 Termination as per HR records.

Post completion of the investigation, we identified **Rs.132372/-** amount of cash misappropriation on 9 borrowers against LO Ashit Ranjan Barik/SF0049965.

**Brief Details of the incident:**

**Investigation Approach:**

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

**Modus Operandi:**

Loan Officer Ashit Ranjan Barik employee ID SF0049965 made a cash misappropriation with an amount of Rs **36342/-** for 9 borrowers.

- The internal audit team investigated by visited all 154 borrowers handed by LO.
- Post Verification, it was observed that a total of 154 no's Borrowers visited, out of that 41 borrowers were present & 116 no's borrowers were "Not available at home" at the time of verification. Observed fraud for 9 borrowers of Rs **132372/-**. Rs 18208/- Recovered and Accounted in FIMO. So Net Fraud Amount Rs **114164/-**.

**Categories of Fraud Details: -**

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Collection	8	96030	0	96030
3	Pre-Closure Amount	1	36342	18208	18134
<b>Total</b>		<b>9</b>	<b>132372</b>	<b>18208</b>	<b>114164</b>

**Details of Process & Policy Lapses:**

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- 1- Collection Monitoring failure.
- 2- Violation of collection process.
- 3- Proper follow up not done for standard pending customer.
- 4- Violation of preclose process.

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

1. Borrower Sub-ledger.
2. Digital Payment
3. Loan Card

SI. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Tuna Gouda/SF0022820/BM/Business/335, 359174
2	Date of event exposed	30 July 2025
3	Name/ID/Designation of the Fraudulent Staff	Ashit Ranjan Barik/SF0049965/LO
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)	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	Ashit Ranjan Barik	SF0049965	Loan Officer	28-02-2020	24-04-2024	01-07-2025

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

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