

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



### Fraud Investigation Report

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
ORGL0396	Choudwar	Athagarh	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
Bijaya Kumar Sahu/ SF0096349	Chinmayee Mallick/ SF0095366	Jeetendra Kumar Mahapatra/S F0027163	Antaryami Swain/SF00 91039	Gobind Prasad Mohanty/SF000 9889	Sanjaya Kumar Sahoo/SF0070 624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		30/07/2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		04/08/2025	11/08/2025

<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>2780/-</b>

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

During field visit by CM Jeetendra Kumar Mahapatra/SF0027163 found one EMI fraud RS 2780/- against LO Brunda Priyadarshini das/ SF0093550. Borrower provide Loan card as Evidence. From the above misappropriation a complaint lodged against the staff FN25-26-01567 on 30<sup>th</sup> Jul'25.

Now LO Brunda Priyadarshini das/ SF0093550 is Absconding on 21.04.2025 as per HR records.

Post completion of the investigation, we identified **Rs. 2780/-** amount of cash misappropriation on 1nos of borrowers against LO.

**Brief Details of the incident:**

**Investigation Approach:**

The Audit team visited all Borrowers, those handled by LO Brunda Priyadarshini das/ SF0093550, to check the availability of the borrower, and the amount collected was not accounted for.

**Modus Operandi:**

LO Brunda Priyadarshini das/ SF0093550, made a cash misappropriation with an amount of **Rs-2780/-** for 1 borrower.

- The internal audit team investigated by visited 119 borrowers handed by LO.
- Post Verification, it was observed that a total of 119 no's Borrowers visited, out of that 25nos of borrowers were present & 94 no's borrowers were "Not available at home" at the time of verification. Observed fraud for 1nos borrowers of **Rs 2780/-**.

**Categories of Fraud Details: -**

**Details of Process & Policy Lapses:**

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Collection	1	2780	0	2780
<b>Total</b>		<b>1</b>	<b>2780</b>	<b>0</b>	<b>2780</b>

- 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. Loan card

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Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Jeetendra Kumar Mahapatra/SF0027163/CM/Operation
2	Date of event exposed	29 <sup>th</sup> Jul 2025
3	Name/ID/Designation of the Fraudulent Staff	Brunda Priyadarshini das/ SF0093550/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	CM
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)	YES
8	Is there any disciplinary action taken by HR in his/her past tenure?	YES
9	Whether an internal audit was conducted at the branch during the occurrence of the fraud (Yes/No/NA)	No
10	If yes, whether an internal audit has detected the fraud (Yes/No/NA)	NA
11	If no, why was fraud 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	Brunda Priyadarsini Das	SF0093550	Loan Officer	01-11-2024	20-1-2025	21-04-2025

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