



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
ORGL0412	Baragarh	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
Raju Meher/SF0034353	Shiba Bagarty/SF0055940	Dillip Kumar Mahananda/SF0009991	Himanshu Sekhar Dash/SF0007391	Chhayakanata Nayak/SF0084477	Sanjaya Kumar Sahoo/SF0070624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		29/07/2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		29/07/2025	12/08/2025

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.)	64086/-
Recovery Amount	5100/-
Net Fraud Amount	58986/-

Describe how the incident has been exposed/identified:

During Field visit at Bargarh (ORGL0412) by IA Executive Santanu Mahananda/SF0075355 visited Center 385988 and observed that LO Satya Swar Deep/SF0088747 had collected EMIs from 1 borrower RAJANI CHAUNR, **Rs. 17080/-** but that amount is not inputted in FIMO. The borrower provided money receipt & Loan Card as evidence. As per the above collection misappropriation, the complaint was lodged on 31st Jul 2025, vide complaint Number **FN25-26-01604**.

Now LO Satya Swar Deep/SF0088747 is Absconding Period as per HR records.

Post completion of the investigation, we identified **Rs. 17080/-** amount of cash misappropriation on 1no of borrowers against LO. Satyaswar Deep.

Brief Details of the incident:

Investigation Approach:

The Audit team visited all Borrower's, those handled by LO Satyaswar Deep, to check the availability of the borrower, and the amount collected was accounted for.

Modus Operandi:

Loan Officer Satyaswar Deep, employee ID SF0088747, made a cash misappropriation with an amount of **Rs 17080/-** for 1 borrower.

- The internal audit team investigated by visited all 228 borrowers handed by LO.
- Post Verification, it was observed that a total of 228 no's Borrowers visited, out of that 95nos of borrowers were present & 134 no's borrowers were "Not available at home" at the time of verification. Observed fraud for 4no borrowers of **64086/-**. And all **Rs 5100/-** Recovered and accounted in FIMO. So net Fraud Amount Rs **58986/-**.

Categories of Fraud Details: -

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Misappropriation	4	64086	5100	58986
Total		4	64086	5100	58986

Details of Process & Policy Lapses:

- 1- Monitoring failure.
- 2- Violation of collection process.

Spandana Sphoorty Financial Ltd.
Internal Audit Department



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. Digital Payment
3. Loan Card
4. Borrower written statement

Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Santanu Mahananda/SF0075355/AE/Internal Audit/385988
2	Date of event exposed	29 th Jul 2025
3	Name/ID/Designation of the Fraudulent Staff	Satyaswar Deep/SF0088747/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)	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	Satyaswar Deep	SF0088747	Loan Officer	31-07-2024	31-07-2024	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 : 14th Aug 2025