



SPANDANA

Detailed Show Cause Notice

Date : 15/4/2025

To,
Employee Name : Malkhan Singh Saini
Employee ID : SF0082487
Designation : Branch Manager
Branch : RJ3058-Degana

Subject : Detailed Show Cause Notice

Dear Malkhan Singh Saini,

With reference to the complaint number DC-FY-2025-00304 under the Collection Misappropriation, an Initial Show Cause Notice was served on dated 14/04/2025, wherein you have not replied

Further to the above, the fraud investigation has been conducted and a report has been submitted. It has been found that you are engaged in the below charges of Collection Misappropriation.

Following are the charges in detail:

IA Observations

Fraud Investigation Required :	Yes
Total Fraud Amount	167097
Amount Recovered as On Date	45228
Due Amount	121869

Remarks : Dear Team, As per the findings of the Internal Audit (IA) Team during the verification conducted in April 2025, it was observed that a fraud amounting to Rs. 1,67,097/- has taken place. Specifically, the Branch Manager Malkhan Singh Saini/SF0082487 collected amounts from borrowers but failed to perform the following actions: The collected amount was not posted in FIMO. The collected amount was not deposited in the branch. Additionally, it was observed that the Branch Manager collected EMI payments from ten borrowers, amounting to Rs 1,67,097/-, of which Rs. 45,228/- has been recovered and posted in FIMO, and the rest amount 1,21,869/-, again failed to record these transactions in FIMO. Note: - In this Case Actual CLV date is 08th April 2025 to 13th April 2025 As per Excel report but due to technical issue in the DAPS application, I have updated the 12th of April 2025 to 13th April 2025 in this Application.

You are hereby informed that any deviation on the part of any official of the Company while discharging the official responsibilities or any other deviation from the Company policies during the same is serious misconduct as per the policy and procedures of the Company.

The above act of yours if proven will amount to serious misconduct on your part and gross violation of the Company's Disciplinary policy & procedures and attract serious disciplinary actions.

Given the above you are asked to explain/reply through the mail id or the mobile number which was registered as per the company records, if any, within 21 days of receipt of this show cause notice that why disciplinary action should not be taken against you as per the policy of the Company, failing to which the Company will proceed in the matter as per the records available, on the presumption that you have no explanation and have accepted the above alleged charges.

For Spandana Sphoorty Financial Limited
Authorized Signatory

Radhakrishna Eale
Senior Vice President (Human Resources)

