

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



**Fraud Investigation Report**

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
WB3033	Chandipur	Nimtita	Chandipur	West Bengal	West Bengal	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
Sumangal Roy/SF0079573	Ashiskumar Ojha/SF0062929	Sourav Jana/SF0036774	Amit Kumar Paul/SF0085388	Dipankar Ghosh/SF0072681	Rohan Mukherjee/SF0074701	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		11-Aug-2025	Date of event/transactions occurred (From - To) (DD/MMM/YY)		03-Nov-2024	09-Aug-2025

<b>Type of Incident (Fraud/Robbery/Theft)</b>	<b>Fraud</b>
<b>Internal or External</b>	<b>Internal</b>
<b>No. of staff/persons involved: Fraud/Robbery/Theft</b>	<b>01</b>
<b>Total Amount Involved (Rs.)</b>	<b>1,41,789/-</b>

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

During the field visit on 10-Jul-2025 branch manager Sumangal Roy/SF0079573 visited the center and observed that loan officer Salim Mondal/SF0090774 had collected advance collection amount of Rs. 11,101/- from the borrower Maya Barman (353179578) on 29-May-2025 but not accounted in FIMO.

On 11-Jul-2025, branch manager Sumangal Roy/SF0079573 inform to cluster manager Sourav Jana/SF0036774 and he raised a mail to complaint team for registered a complaint against the loan officer Salim Mondal/SF0090774.

On the same date complaint team registered a complaint against the accused staff vide complaint number FN25-26-01749.

**Brief Details of the incident:**

**Field Observation**

During the field visit, we observed the following embezzlement & The details as hereunder: -

- Loan Officer Salim Mondal/SF0090774 embezzled total Rs. 1,41,789/- from 11 borrowers' as pre-close collection, EMI collection & Advance collection and reported only Rs.38,470/- in FIMO as regular EMI, and the remains amount of Rs. 1,03,319/- not reported in FIMO.

We have collected evidence from all 11 borrowers i.e. Digital Payments copy and Loan Cards.

**Modus operandi**

Staff conducted the center and collected the amount from borrowers but did not input it in FIMO from 03-Nov-2024 to 09-Aug-2025. Loan officers did not follow the day-wise collection and input process.

**Fraud Amount –**

A total fraud amount of Rs. 1,41,789/- was identified during the investigation. Out of that Rs. 38,470/- inputted in FIMO and now a total of Rs.1,03,319/- are yet to be recovered from the alleged staff.

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Fraudulent transaction details as mentioned below.

Fraudulent Staff Name (As per HR Records)	Fraudulent Staff Emp ID	Collection Amount	Pre-Closure Amount	Total Fraud Amount (Formula)	Recovery Amount (If Any)	Net Fraud Amount (Formula)
Salim Mondal	SF0090774	58,311.00	83478.00	1,41,789.00	38,470.00	1,03,319.00

**Staff Status: -**

Loan officer Salim Mondal/SF0090774 is absconded from 16-Jul-2025 and later suspended on 23-Jul-25 as per HR record against complaint id FN25-26-01474.

**Details of Process & Policy Lapses:**

- Instalment had been collected but not inputted in FIMO.
- Monitoring process failure.
- Pre-closure policy lapsed
- Supervisory Monitoring Failure

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

- Fraud Investigation Report
- Borrowers Loan Card
- Borrowers Loan Sub Ledger
- Digital Receipt Copy

Sl. NO.	Check list	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Salim Mondal/SF0090774/Branch Manager/Operation
2	Date of event exposed	11-Aug-2025
3	Name/ID/Designation of the Fraudulent Staff	Salim Mondal/SF0090774/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	Branch Manager
6	No. of thefts/robberies happened in this branch for the past 12 months (excluding this)	0
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	03
8	Is there any disciplinary action taken by HR in his/her past tenure.	YES
9	Whether internal audit was conducted at the branch during occurrence of the fraud (Yes/No/NA)	YES
10	If yes, whether internal audit has detected the fraud (Yes/No/NA)	NO

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11	If No, why the fraud was not detected/informed during such audit.	Sample not covered
12	Is there any investigation conducted & reported after detection by other departments (Yes/No/NA)	NO
13	If yes, mention the departments who conducted and reported.	NA

**Details of involved staff**

Sr. No.	Staff Name	Employee ID	Designation	DOJ in SSFL (DD/MMM/YY)	DOJ in Branch (DD/MMM/YY)
1	Salim Mondal	SF0090774	Loan Officer	16-Sep-24	16-Sep-24

**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.

**Date** : 30-Aug-2025