

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
WB2868	Gopiballabpur	Gopiballabpur	Purulia	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
Raja Ghosh/SF0079564	Santosh Malla/SF0039737	Sukesh Dutta/SF0038468	Kartick De/SF0061410	Dipankar Ghosh/SF0072681	Rohan Mukherjee/SF0074701	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		14-Aug-25	Date of event/transactions occurred (From - To) (DD/MMM/YY)		06-Feb-2025	10-May-2025

Type of Incident (Fraud/Robbery/Theft)	Fraud
Internal or External	Internal
No. of staff/persons involved: Fraud/Robbery/Theft	01
Total Amount Involved (Rs.)	2,95,5,31/-

Describe how the incident has been exposed/identified:

During the field visit on 13-Aug-2025 BM Raja Ghosh/SF0079564 visited the center and observed that loan officer Rintu Chalak/SF0088159 had collected collection 03 EMI amount of Rs.12,660/-from borrower Dipali Shaw/ 358612473 on 06-02-25, 06-03-25 & 06-04-25 but not accounted in FIMO.

On 14-Aug-2025, CM Sukesh Dutta/SF0038648 informed the complaint team for registered a complaint against the loan officer Rintu Chalak/SF0088159.

On 21-Aug-2025 complaint team register a complaint against the alleged staff vide complaint number F25-26-01886.

Brief Details of the incident:

Field Observation

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

- Loan officer Rintu Chalak/SF0088159 embezzled Rs. 2,95,531/- from 13 borrowers' pre-closed & advance EMI collection amount which was not reported in FIMO.

We have collected evidence from all 13 borrowers i.e. Loan cards and Cash receipt copy.

Modus operandi

Staff conducted the center and collected the amount from borrowers but did not input it in FIMO from 06-Feb-2025 to 10-May-2025. Loan officer did not follow the day-wise collection and input process.

Fraud Amount –

A total fraud of Rs. 2,95,531/- was identified during the investigation. Out of that Rs. 1,13,040/- input in FIMO and now a total of Rs. 1,82,491/- are yet to be recovered from the alleged staff.

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Staff 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)
Rintu Chalak	SF0088159	12660.00	282871.00	2,95,531.00	113040.00	1,82,491.00

Staff Status –

- Loan officer Rintu Chalak/SF0088159 absconded from 28-May-2025 and later terminated on 25-Aug-2025 as per HR record.

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
- Cash Receipt Copy

Sl. NO.	Check list	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Raja Ghosh/SF0079564/Branch Manager/Operation
2	Date of event exposed	14-Aug-2025
3	Name/ID/Designation of the Fraudulent Staff	Rintu Chalak/SF0088159/Loan Officer
4	Whether it is in the notice of BM/BQM/CM/AVP/VP/SVP & HR (Yes/No)	Branch Manager
5	If yes, mention the Action initiated by BM/BQM/CM/AVP/VP/SVP	Cluster 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)	06
8	Is there any disciplinary action taken by HR in his/her past tenure.	Terminated against complaint id FN25-26-01157
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 was fraud 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	Rintu Chalak	SF0088159	Loan Officer	17-Jul-24	17-Jul-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 : 08-Sep-2025