



SPANDANA

Date: 22/12/2025

INQUIRY REPORT

Background:

This is with reference to the case registered on 21/08/2025, under Financial misconduct, with allegations of Collection Misappropriation against Mr./Ms./Mrs. **SUBODH SAMBHAJI TURERAO**, bearing the Emp. ID - SF0068387. The employee has not taken due care while discharging his/her duties, and the charges mentioned in: Initial SCN dated 22/09/2025 and Detailed Show Cause Notice (DSCN) issued post Fraud Investigation on 10/10/2025. (Copy of the SCN letter/s is attached as **Annexure - I**)

A Notice of Inquiry was issued to the alleged employee, vide letter dated 07/11/2025, informing that Mr./Ms./Mrs. SUBODH SAMBHAJI TURERAO, to present him/her self for the Internal Inquiry proceedings which was addressed by the Disciplinary Inquiry committee/Officer, scheduled on 08/11/2025. (Copy of the Notice of Inquiry letter is attached as **Annexure -II**)

On the 08/11/2025 (Inquiry date), the following parties were present for Inquiry proceedings:

1. Alleged Employee - Mr./Ms./Mrs. SUBODH SAMBHAJI TURERAO (SF0068387 , Credit Assistant)
2. Mr./Ms./Mrs. Umesh Kumar (SF0088299 , Deputy Chief Business Officer)
3. Mr./Ms./Mrs. Pramod Kumar Cherukat (SF0073747 , Senior Manager)
4. Mr./Ms./Mrs. Pankaj Dharmik (SF0064036 , Senior Manager)

Submissions from the Committee:

The Inquiry Committee/Officers presented the version of the management along with the documents/evidence submitted, as stated below:

The Inquiry Committee/Officer submitted that, through the mail dated 20/08/2025 from Mr./Ms./Mrs. Vinod ROKAD Birajdhar SF0037992 Cluster Manager, it was informed to the management that Mr./Ms./Mrs. SUBODH SAMBHAJI TURERAO SF0068387 Credit Assistant allegedly committed misconduct under Collection Misappropriation on 05/08/2025. The complaint mail is attached as **Annexure -III**.

Employee has not responded to the Show Cause Notice issued.

Employee has not responded to the Detailed Show Cause Notice issued.

Thereafter, the Committee has validated the available records (reports) and factual information provided by the management in support of the charges made.

List of available records and information (evidence if any) presented during the inquiry proceedings:

Evidences:

1. [1755759544225_Re Borrower Collection Misappreciation Regarding.msg](#)

Fraud Investigation Files:

1. [1760022213207_FN25-26-01887 IA Fraud Investigation Report MH Mukhed Sep 2025.xlsx](#)
1. [1760022213207_Evidence zip.zip](#)
1. [1760022407437_Mukhed branch FRT Report.docx](#)

Thereafter, an opportunity was given to Mr./Ms./Mrs. SUBODH SAMBHAJI TURERAO to verify/examine the witness/evidence in their defense.

Submissions from Alleged Employee:

Mr./Ms./Mrs. SUBODH SAMBHAJI TURERAO presented their defense statement and evidence as follows:

Mr./Ms./Mrs. SUBODH SAMBHAJI TURERAO stated : **"The employee attended the inquiry and explained his points but did not have any evidence to prove his points. Therefore, based on evidence the committee decided to close the case with termination."**

Where applicable, the statement/evidence/witness of Mr./Ms./Mrs. SUBODH SAMBHAJI TURERAO during the proceedings is included as **Annexure -VI**.

The inquiry was closed after confirming with all parties that they had full opportunity to present witnesses and evidence, and to examine and cross-examine, with nothing else to be presented in the Inquiry.

Observations:

Observations of the inquiry committee/officers based on the evidence produced/submitted by the alleged employee and/or complainant.

1. **Member Id:** SF0088299 **Name:** Umesh Kumar **Department:** Operations
Decision: Termination **Committee type:** CommitteeMembers
Observation: termination considering financial misappropriation
Conclusion: Yes
2. **Member Id:** SF0073747 **Name:** Pramod Kumar Cherukat **Department:** Human Resource
Decision: Termination **Committee type:** CommitteeMembers
Observation: Based on evidence the employee is found guilty. The employee attended the inquiry and explained his points. But it was clear that the employee had accepted money from borrower and did not update it in FIMO. So, based on evidence it is recommended to close the case with termination.
Conclusion: Yes
3. **Member Id:** SF0064036 **Name:** Pankaj Dharmik **Department:** Internal Audit
Decision: Termination **Committee type:** CommitteeMembers
Observation: Employee attended the inquiry call and also accepted that the EMI and Pre-closure amounts were collected from the borrowers but didn't post the same into the loan accounts of borrowers. During inquiry, he also stated that, he had collected the collection amounts from the borrowers (for the borrower wise details updated in the fraud investigation report) but posted the collection entries in the loan account of some other DPD borrowers. He also accepted his mistake and allegation of collection misappropriation. Based on the facts and available evidence, the employee is found guilty and therefore recommending to close this case with Termination.
Conclusion: Yes

Inquiry Findings:

On hearing both the sides, statements recorded above and reviewing the supporting evidence submitted by both the parties, it is thereby concluded that there is adequate evidence to support the charges, and Mr./Ms./Mrs. SUBODH SAMBHAJI TURERAO has violated Company's rules and is guilty of the charges mentioned under the said category in the Show Cause Notice dated 22/09/2025 and the Detailed Show Cause Notice (DSCN) issued post Fraud Investigation dated 10/10/2025.

Inquiry Committee / Officer

Date: 22/12/2025

Annexures

- [Annexure - 1 \(Show Cause Notice \)](#)
- [Annexure - 1 \(Show Cause Notice \)](#)
- [Annexure - 2 \(Notice of Inquiry \)](#)