

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
WB2797	Bishnupur	Purulia	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
Naba Kumar Sahoo/SF0045402	Pintu Sahis/SF0034695	SK Najir/SF0041365	Kartick De/SF0061410	Dipankar Ghosh/SF0072681	Rohan Mukherjee/SF0074701	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		30-Aug-2025	Date of event/transactions occurred (From - To) (DD/MMM/YY)		10-Jan-2025	12-Mar-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.)	1,23,000/-

Describe how the incident has been exposed/identified:

During the field visit on 30-Aug-2025 audit executive Tushar Kabiraj/SF0083288 visited the center and observed that BQM Abhijit Das/SF0076966 had collected pre-closure amount Rs. 55,000/- from the borrower CHANDANA MAJHI/355669071 on 10-Jan-2025 but not accounted in FIMO.

On 02-Sep-2025, we (Tapas Roy/SF0068949) informed the complaint team and registered a complaint against the BQM Abhijit Das/SF0076966 vide complaint number FN25-26-02061.

Brief Details of the incident:

Field Observation

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

- BQM Abhijit Das/SF0076966 embezzled Rs. 1,23,000/- from 02 borrowers' pre-close & Advance collection & reported only Rs.40,680/- in FIMO, remains amount of Rs. 82,320/- not reported in FIMO.

We have collected evidence from all 02 borrowers i.e. loan cards.

Modus operandi

Staff conducted the center and collected the amount from borrowers but did not input it in FIMO from 10-Jan-2025 to 12-Mar-2025. BQM did not follow the day-wise collection and input process.

Fraud Amount –

A total fraud amount of Rs. 1,23,000/- were identified during the investigation. Out of that Rs. 40,680/- input in FIMO and now a total of Rs. 82,320/- are yet to be recovered from all 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)
Abhijit Das	SF0076966	68000.00	55000.00	1,23,000.00	40,680.00	82,320.00

Staff Status: -

BQM Abhijit Das/SF0076966 suspended from 05-Aug-25 as per HR record.

Details of Process & Policy Lapses:

- 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

Sl. NO.	Check list	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Tushar Kabiraj/SF0083288/IA Exe/Internal Audit
2	Date of event exposed	02-09-25
3	Name/ID/Designation of the Fraudulent Staff	Abhijit Das/SF0076966/BQM
4	Whether it is in the notice of BM/BQM/CM/AVP/VP/SVP & HR (Yes/No)	NO
5	If yes, mention the Action initiated by BM/BQM/CM/AVP/VP/SVP	NA
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)	04
8	Is there any disciplinary action taken by HR in his/her past tenure.	Complaint nos. FN25-26-01617 under process
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)	Yes
11	If No, why was fraud not detected/informed during such audit.	NA
12	Is there any investigation conducted & reported after detection by other departments (Yes/No/NA)	NO

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13	If yes, mention the departments who conducted and reported.	NA
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Details of involved staff

Sr. No.	Staff Name	Employee ID	Designation	DOJ in SSFL (DD/MMM/YY)	DOJ in Branch (DD/MMM/YY)
1	Abhijit Das	SF0076966	BQM	14-Sep-23	24-Sep-23

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 : 18-Sep-2025