

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
MPGL1352	Balaghat	Balaghat	Chhindwara	Jabalpur	Madhya Pradesh	West
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
Santosh Patle/ SF0054071	NA	Kamlesh Nagwanshi/ SF0023754	Anilraja Vyas/SF00225 90	Roop Singh Kurmi/SF0001732	Omkar Namdev/SF00 15698	Umesh Kumar/SF008 8299
Date of Information Received (DD/MMM/YY)		04-Sep-2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		17-Feb-2025	15-Aug-2025

Type of Incident (Fraud/Robbery/Theft)	Staff Fraud
Internal or External	Internal
No. of staff/persons involved: Fraud/Robbery/Theft	1
Total Amount Involved (Rs.)	1,37,257/-

Describe how the incident has been exposed/identified:

Complaint raised by the Business team, as per the complaint, Senior Loan Officer Ankit Kumar Tekam/SF0071994 has been involved in the Collection and Pre-closure amount Misappropriation. Based on the evidence, the complaint team registered the complaint against the concerned Senior Loan Officer on 04-Sep-2025 (Complaint no.: **FN25-26-02096**).

Brief Details of the incident:

Investigation Approach:

The audit team visited the total 466 borrowers handled by the Senior Loan Officer Ankit Kumar Tekam/SF0071994 based on the lodged complaint.

Modus Operandi:

Based on the complaint, fraud investigation conducted by the internal audit team in the months of Sep'25 covering a total of 466 borrowers where it has been observed that Senior Loan Officer Ankit Kumar Tekam/SF0071994 is involved in the collection and Pre-closure amount Misappropriation pertaining to 15 Borrowers for amounting Rs. 1,37,257/-.

Borrower wise details and summary are mentioned below:

Branch	Complaint No.	Fraudulent Staff Name	Loan ID	Borrower Name	Amount Collected (Gross Fraud)	Amount Recovered & Accounted in FIMO	Difference Amount (Net Fraud) (Formula)
Balaghat	FN25-26-02096	Ankit Kumar Tekam	352549066	KANIZ FATMA	10123.00	8010.00	2113.00
Balaghat	FN25-26-02096	Ankit Kumar Tekam	354364231	TABASSUM KHAN	30176.00	16000.00	14176.00
Balaghat	FN25-26-02096	Ankit Kumar Tekam	355014358	TILWANTI BAREKAR	4270.00	0.00	4270.00
Balaghat	FN25-26-02096	Ankit Kumar Tekam	355640629	RITA KUMHRE	3470.00	0.00	3470.00
Balaghat	FN25-26-02096	Ankit Kumar Tekam	356173772	REKHA MASKARE	4270.00	0.00	4270.00
Balaghat	FN25-26-02096	Ankit Kumar Tekam	356519631	RAMKALI BAI	4270.00	0.00	4270.00

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Balaghat	FN25-26-02096	Ankit Kumar Tekam	356819349	ANJU CHOUHAN	2690.00	0.00	2690.00
Balaghat	FN25-26-02096	Ankit Kumar Tekam	357294268	BAIJANTI KUSRAM	30238.00	13440.00	16798.00
Balaghat	FN25-26-02096	Ankit Kumar Tekam	357663831	KUSUM RAUT	2200.00	0.00	2200.00
Balaghat	FN25-26-02096	Ankit Kumar Tekam	357665050	RAMPYARI UIKEY	3500.00	0.00	3500.00
Balaghat	FN25-26-02096	Ankit Kumar Tekam	357792283	USHA PICHHODE	3200.00	0.00	3200.00
Balaghat	FN25-26-02096	Ankit Kumar Tekam	357942576	DAYAWANTA CHOURE	27000.00	6940.00	20060.00
Balaghat	FN25-26-02096	Ankit Kumar Tekam	358065592	BHAGRATA BAI BAGDE	4250.00	0.00	4250.00
Balaghat	FN25-26-02096	Ankit Kumar Tekam	358413723	AASHA TUMDAM	4260.00	0.00	4260.00
Balaghat	FN25-26-02096	Ankit Kumar Tekam	358780196	REETA UIKEY	3340.00	0.00	3340.00
Total					137257.00	44390.00	92867.00

The total fraud amount = **Rs. 1,37,257/-**.

Branch ID	Branch Name	Fradulent Staff Name	Fradulent Staff Emp ID	Fraudulent Staff Designation	Complaint Number	Total Fraud Amount	Recovery Amount	Net Fraud Amount (To Be Recovered)
MPGL1352	Balaghat	Ankit Kumar Tekam	SF0077994	Senior Loan Officer	FN25-26-02096	1,37,357	44,390	92,867

Details of Process & Policy Lapses:

- 1) Collection tracking failure by BM and CM.
- 2) Monitoring failure by AVP, VP and SVP.
- 3) Not following the JLG methodology as the loan officer collected the EMI from the individual clients instead of from all group borrowers at the place of center meeting on the basis of group guarantee and for the same proper monitoring was not conducted by the higher authority.
- 4) Digital payment collected in the personal bank account instead of company bank account by using the BBPS and the BM, CM, AVP, VP and SVP failed to track all this transaction and as a result the fraud conducted by the loan officer.

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

- (1) Fraud Investigation Report.
- (2) Borrower Loan Card and Sub Ledger.
- (3) Phone Pay screenshots.
- (4) Borrower Written Statement.

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Kamlesh Nagwanshi/SF0023754/Cluster Manager/Business
2	Date of event exposed	04-Sep-2025
3	Name/ID/Designation of the Fraudulent Staff	Ankit Kumar Tekam/SF0071994/Senior Loan Officer
4	Whether it is in the notice of BM/BQM/CM/AVP/VP/SVP & HR (Yes/No)	Yes (CM)
5	If yes, mention the Action initiated by BM/BQM/CM/AVP/VP/SVP	Raised the complaint to complaints team on 04-Sep-2025.
6	No. of thefts/robberies happened in this branch for the past 12 months (excluding this)	NA
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	00
8	Is there any disciplinary action taken by HR in his/her past tenure?	Yes
9	Whether an internal audit was conducted at the branch during the occurrence of the fraud (Yes/No/NA)	No
10	If yes, whether internal audit has detected the fraud (Yes/No/NA)	NA
11	If No, why the fraud was not detected/informed during such an audit?	NA
12	Is there any investigation conducted & reported after detection by other departments (Yes/No/NA)	Yes
13	If yes, mention the departments that conducted and reported.	Internal Audit

Details of involved staff					
Sr. No.	Staff Name	Employee ID	Designation	DOJ in SSFL (DD/MMM/YY)	DOJ in Branch (DD/MMM/YY)
1	Ankit Kumar Tekam	SF0071994	Senior Loan Officer	23-Mar-23	26-Mar-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 evidence that was provided by the borrower against the SSFL staff.

Report prepared by: Internal Audit Team.

Date: 22-Sep-25