

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



**Fraud Investigation Report**

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
MPGL2049	Dabra-1	Gwalior	Gwalior	Sagar	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
Chandrabhan Yadav/ SF0058737	Rajendra Jatav/SF004252 2	Kapil Patil/SF0050 129	Gaurav Gupta/SF0077 546	Raja Bhaiya Thakur/SF004563 3	Omkar Namdev/SF00 15698	Umesh Kumar/SF008 8299
Date of Information Received (DD/MMM/YY)		05-Sep-2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		03-Mar-2024	11-Feb-2025

<b>Type of Incident (Fraud/Robbery/Theft)</b>	<b>Staff Fraud</b>
<b>Internal or External</b>	<b>Internal</b>
<b>No. of staff/persons involved: Fraud/Robbery/Theft</b>	<b>1</b>
<b>Total Amount Involved (Rs.)</b>	<b>1,19,050/-</b>
<b>Describe how the incident has been exposed/identified:</b>	
Complaint raised by the Business team, as per the complaint, Loan Officer Dheeraj Parihar/SF0073561 has been involved in the Collection amount Misappropriation. Based on the evidence, the complaint team registered the complaint against the concerned Senior Loan Officer on 05-Sep-2025 (Complaint no.: <b>FN25-26-02100</b> ).	

**Brief Details of the incident:**

**Investigation Approach:**

The audit team visited the total 466 borrowers handled by the Loan Officer Dheeraj Parihar/SF0073561 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 329 borrowers where it has been observed that Loan Officer Dheeraj Parihar/SF0073561 is involved in the collection amount Misappropriation pertaining to 05 Borrowers for amounting Rs. 1,19,050/-.

**Borrower wise details and summary are mentioned below:**

Branch Name	Complaint No.	Fraudulent Staff Name	Loan ID	Borrower Name	Amount Collected	Amount Recovered & Accounted in FIMO	Difference Amount (Net Fraud) (Formula)
Dabra-1	FN25-26-02100	Dheeraj Parihar	350037923	SUMAN BANSKAR	6800	0	6800
Dabra-1	FN25-26-02100	Dheeraj Parihar	350481148	MAYA	27650	0	27650
Dabra-1	FN25-26-02100	Dheeraj Parihar	351134519	MITHLESH	22500	0	22500
Dabra-1	FN25-26-02100	Dheeraj Parihar	353259310	SUMAN BANSKAR	4040	0	4040

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Dabra-1	FN25-26-02100	Dheeraj Parihar	351767455	RUBEENA	37660	0	37660
Dabra-1	FN25-26-02100	Dheeraj Parihar	351285160	RANI JOGI	20400	0	20400
<b>Total</b>					<b>119050</b>	<b>0</b>	<b>119050</b>

The total fraud amount = **Rs. 1,19,050/-**.

Branch ID	Branch Name	Fraudulent Staff Name	Fraudulent Staff Emp ID	Fraudulent Staff Designation	Complaint Number	Total Fraud Amount	Recovery Amount	Net Fraud Amount (To Be Recovered)
MPGL2049	Dabra-1	Dheeraj Parihar	SF0073561	Loan Officer	FN25-26-02100	<b>1,19,050</b>	<b>0</b>	<b>1,19,050</b>

**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.

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Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Chandrabhan Yadav/SF0058737/Branch Manager/Business
2	Date of event exposed	05-Sep-2025
3	Name/ID/Designation of the Fraudulent Staff	Dheeraj Parihar/SF0073561/ Loan Officer
4	Whether it is in the notice of BM/BQM/CM/AVP/VP/SVP & HR (Yes/No)	Yes BM
5	If yes, mention the Action initiated by BM/BQM/CM/AVP/VP/SVP	Raised the complaint to complaints team on 05-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)	02
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	Dheeraj Parihar	SF0073561	Loan Officer	06-Jun-23	06-Jun-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: 25-Sep-25**