



## SPANDANA

Case Id: DC-FY-2025-04409

Date: 07/01/2026

### INQUIRY REPORT

#### **Background:**

This is with reference to the case registered on 26/09/2025, under Financial misconduct, with allegations of Collection Misappropriation against Mr./Ms./Mrs. **NEERAJ SAH**, bearing the Emp. ID - SF0068055. The employee has not taken due care while discharging his/her duties, and the charges mentioned in:

Initial SCN dated 03/10/2025 and Detailed Show Cause Notice (DSCN) issued post Fraud Investigation on 26/11/2025. (Copy of the SCN letter/s is attached as **Annexure - I**)

A Notice of Inquiry was issued to the alleged employee, vide letter dated 25/12/2025, informing that Mr./Ms./Mrs. NEERAJ SAH, to present him/her self for the Internal Inquiry proceedings which was addressed by the Disciplinary Inquiry committee/Officer, scheduled on 26/12/2025. (Copy of the Notice of Inquiry letter is attached as **Annexure -II**)

On the 26/12/2025 (Inquiry date), the following parties were present for Inquiry proceedings:

1. Alleged Employee - Mr./Ms./Mrs. NEERAJ SAH ( SF0068055 , Senior Credit Assistant)
2. Mr./Ms./Mrs. Dalpreet Kaur ( SF0077378 , Manager)
3. Mr./Ms./Mrs. Arvind Kumar Maurya ( SF0076555 , Associate Vice President)
4. Mr./Ms./Mrs. Deependra Shrivastava ( SF0002115 , Senior Vice President)

#### **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 26/09/2025 from Mr./Ms./Mrs. Dost Devlal Jaiswal SF0052962 Associate Vice President, it was informed to the management that Mr./Ms./Mrs. NEERAJ SAH SF0068055 Senior Credit Assistant allegedly committed misconduct under Collection Misappropriation on 07/04/2025. The complaint mail is attached as **Annexure -III**.

Also, it has been presented that the Show Cause Notice dated 03/10/2025 was issued to Alleged Employee NEERAJ SAH against the alleged charges. After that, considering that Mr./Ms./Mrs. NEERAJ SAH's presence in the branch would potentially lead to influencing the evidence specific to the alleged charges, a suspension letter was issued to him on 26/09/2025. A copy of the same is attached as **Annexure -IV**.

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. [1758863064930\\_Complaint.msg](#)

Fraud Investigation Files:

1. [1764091501833\\_Fraud Investigation Report Ranka\\_Neeraj\\_Sah.xlsx](#)

1. [1764091501833\\_Neeraj\\_Sah- Evidence.zip](#)

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

## **Submissions from Alleged Employee:**

Mr./Ms./Mrs. NEERAJ SAH presented their defense statement and evidence as follows:

Mr./Ms./Mrs. NEERAJ SAH stated : **"Alleged employee attended the inquiry & his status was suspended and accepted that amount collected by him but given to other staff for Posting and saying entries done on other 90+ Borrowers. Thus Panel recommended for Termination."**

Where applicable, the statement/evidence/witness of Mr./Ms./Mrs. NEERAJ SAH 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.

- Member Id:** SF0077378 **Name:** Dalpreet Kaur **Department:** Human Resource  
**Decision:** Termination **Committee type:** CommitteeMembers  
**Observation:** Financial Fraud, Based on evidences the committee decided for Termination  
**Conclusion:** Yes
- Member Id:** SF0076555 **Name:** Arvind Kumar Maurya **Department:** Internal Audit  
**Decision:** Termination **Committee type:** CommitteeMembers  
**Observation:** IA Observations during Fraud Investigation: Field Observation As per the complaint, the Internal Audit team verified the field and observed that Loan officer NEERAJ SAH/SF0068055 had embezzled 11 Borrower's Loan Instalments amount total of Rs.77,732/- and out of that Rs.17,300/- accounted in FIMO and now Rs. 60,432/- is pending for recovery from alleged employee. Recommended for L1. Based on the evidence submitted against the allegation of Fraud, it proves that the employee has committed financial fraud. Amount to be recovered, if any and FIR process if required.  
**Conclusion:** Yes
- Member Id:** SF0002115 **Name:** Deependra Shrivastava **Department:** Operations  
**Decision:** Termination **Committee type:** CommitteeMembers  
**Observation:** Collection Fraud  
**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. NEERAJ SAH has violated Company's rules and is guilty of the charges mentioned under the said category in the Show Cause Notice dated 03/10/2025 and the Detailed Show Cause Notice (DSCN) issued post Fraud Investigation dated 26/11/2025.**

Inquiry Committee / Officer

Date: 07/01/2026

## **Annexures**

- [Annexure - 1 \( Show Cause Notice \)](#)
- [Annexure - 1 \( Show Cause Notice \)](#)
- [Annexure - 2 \( Notice of Inquiry \)](#)
- [Annexure - 4 \( Suspension Letter \)](#)