

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



**Fraud Investigation Report**

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
RJ3505	Deoli	Kanota	Pratapnagar	Jaipur	Rajasthan	North
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
Suresh Chand Yadav/SF0073940	Rohit Sain/SF0093748	Gyarsi Lal Gurjar/SF0088331	Hitesh Kumar	Utkarsh Agrawal	Suresh Kumar Yadav	Ajay Ganotra
Date of Information Received (DD/MMM/YY)		15-Apr-25	Date of event/transactions occurred (From-To) (DD/MMM/YY)		08-Oct-24	9-Apr-25

<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>1,15,323</b>

**Describe how the incident has been exposed/identified:**

During the field visit by the IA team, it was observed that the Loan Officer, Kamlesh Kumar Verma/SF0078333, had collected the collection amount from borrowers, but it was not accounted for in their FIMO account. A complaint was made on 15 April 2025. Based on the evidence provided by the IA team, the complaint was registered on 15-April-25, complaint no. FN25-26-00198. Currently, The Loan Officer, Kamlesh Kumar Verma/SF0078333, is Active in the Branch.

**Brief Details of the incident:**

**Investigation Approach:**

The audit team visited all the borrowers handled by the Loan Officer, Kamlesh Kumar Verma/SF0078333, to check the borrowers' availability as per the Geo-tagging done by the loan officer. The amount collected was not accounted for.

**Modus Operandi:**

The Internal Audit team investigated by visiting all 85 borrowers handled by both loan officers.

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



Post verification, it was observed that of the total 85 borrowers who visited, 29 borrowers' regular collection, advanced collection & Pre closer misappropriation amounts of **Rs. 1,15,323/- (Rupees One Lakh fifteen thousand three hundred-twenty-three only)** was collected by all staff and of which **Rs. 76,730/- (Rupee Seventy-six thousand seven hundred thirty)** has been recovered and posted in FIMO, and the rest amounted to **Rs. 38,593/- (Rupee Thirty-eight thousand five hundred ninety-three)**, again failed to record these transactions in FIMO and not posted and accounted for in the borrower's FIMO account. It is to be recovered from the Loan Officer, Kamlesh Kumar Verma/SF0078333.

**Staff-wise collection & Advanced collection recollected:**

Fraudulent Staff Name	Fraudulent Staff Emp ID	Collection Amount	Pre-Closure Amount	Disbursed Loan Amount Recollected	Advance Amount	Total Fraud Amount	Recovery Amount	Net Fraud Amount
Kamlesh Kumar Verma	SF0078333	0	51643	0	63680	115323	76730	38593

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



Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Nemichand Mali/SF0079132/Audit Executive
2	Date of event exposed	15-Apr-2025
3	Name/ID/Designation of the Fraudulent Staff	Kamlesh Kumar Verma/SF0078333/Loan Officer
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)	No
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	NA
8	Is there any disciplinary action taken by HR in his/her past tenure?	NA
9	Whether an internal audit was conducted at the branch during the occurrence of the fraud (Yes/No/NA)	No
10	If yes, whether an internal audit has detected the fraud (Yes/No/NA)	NA
11	If no, why was fraud 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	DOJ in Branch	DOJ in Exit
				(DD/MMM/YY)	(DD/MMM/YY)	(DD/MMM/YY)
1	Kamlesh Kumar Verma	SF0078333	Loan Officer	20-Oct-23	20-Oct-23	11-April-25

**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 Team.**

**Date : 17<sup>th</sup> April 2025**