

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



**Fraud Investigation Report**

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
UP2938	Anpara	Renukoot	Ambikapur	CH-2	Chhattisgarh	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
NA	Dev Kumar /SF0048964	Kuldeep Giri/SF0076370	Dost Devilal Jaiswal/SF0052962	NA	Deepenedra Shrivastava/SF0002115	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		17-Oct-2025	Date of event/transactions occurred (From - To) (DD/MMM/YY)		03-Jun-2024	10-Oct-2025

<b>Type of Incident (Fraud/Robbery/Theft)</b>	<b>Fraud</b>
<b>Internal or External</b>	<b>Internal</b>
<b>No. of staff/persons involved: Fraud/Robbery/Theft</b>	<b>01</b>
<b>Total Amount Involved (Rs.)</b>	<b>1,42,106/-</b>

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

During Center meeting visit of State Auditor- In charge Vishal Kumar Poddar/SF0055593 identified collection misappropriation of Total Rs.8380/-. Loan officer Pankaj Soni/SF0066545 collected EMI of Rs.2240/- against Borrower- MEERA DEVI/353777706, Rs.2240/- against Borrower- ANJNA DEVI/ 354278729 and Rs.3900/- against Borrower- AMRWTI DEVI/ 354709649 which was not accounted in FIMO and all the loan id availed by borrower's.

On 17-Oct-2025, Regional Auditor Vishal Kumar Poddar/SF0055593 informed the complaint team for registered a complaint against the Loan officer Pankaj Soni/SF0066545.

On 17-Oct-2025 the complaint team registered a complaint against the loan officer Pankaj Soni/SF0066545 vide complaint number FN25-26-02582.

**Brief Details of the incident:**

**Field Observation**

During the field visit, we observed the following embezzlement. Staff details as hereunder: -

- Loan officer Pankaj Soni/SF0066545 embezzled Rs. **1,42,106/-** from 29 borrowers' Collection, Advance Collection and Pre-Closure Amount Misappropriation but only Rs. 18,850/- were reported in FIMO as EMI.

We have collected evidence from all borrowers, i.e., Loan Cards and Digital Payment and totaling of Rs. **1,42,106/-** affected.

**Modus operandi**

Staff conducted the center and collected the amount from borrowers but did not input it in FIMO from 03-Jun-2024 to 10-Oct-2025. The loan officer does not follow the day-wise collection and input process.

**Fraud Amount –**

A total Fraud of Rs. **1,42,106/-** was identified during the investigation. Out of that Rs. 18,850/- recovered (accounted in FIMO as EMI) and now a total of Rs. 1,23,256/- are yet to be recovered from the alleged staff.

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*Due professional care has been taken in the preparation of this report by verifying the details of the fraud amount mentioned till the date of this investigation.*

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



Fraudulent transaction details as mentioned below.

Fraudulent Staff Name/Emp ID	Fraudulent Staff Designation	Collection Amount Misappropriated	Pre-Closure Amount Misappropriated	Advance Collection Amount Misappropriated	Total Fraud Amount	Recovery Amount	Net Fraud Amount
Pankaj Soni/SF0066545	Loan Officer	114483.00	24153.00	3470.00	142106.00	18850.00	123256.00

**Staff Status –**

- Loan officer Pankaj Soni/SF0066545 Suspended on dated 11-Oct-2025.

**Details of Process & Policy Lapses:**

- Instalment had been collected but not input in FIMO.
- 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
- Digital Payment Receipt

Sl. NO.	Check list	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be Mentioned	Vishal Kumar Poddar/SF0055593/ State Auditor- In charge/ Internal Audit.
2	Date of event exposed	17-Oct-2025
3	Name/ID/Designation of the Fraudulent Staff	Pankaj Soni/SF0066545/ 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)	0
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	05 (Complaint no- FN25-26-02581, FN25-26-02479, FN25-26-02309, FN25-26-02221 and FN25-26-00521)
8	Is there any disciplinary action taken by HR in his/her past tenure.	YES-Suspended on Complaint no. FN25-26-02479
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)	Sample not covered

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



11	If No, why the fraud was not detected/informed during such audit.	NA
12	Is there any investigation conducted & reported after detection by other departments (Yes/No/NA)	No
13	If yes, mention the departments who conducted and reported.	NA

**Details of involved staff**

Sr. No.	Staff Name	Employee ID	Designation	DOJ in SSFL (DD/MMM/YY)	DOJ in Branch (DD/MMM/YY)
1	Pankaj Soni	SF0066545	Loan officer	23-Aug-22	12-Oct-22

**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** :23-Nov-2025