

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



**Fraud Investigation Report**

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
BH3562	Turkauliya	Kotwa	Aurangabad (BH)	Motihari	Bihar	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
Ravi Ranjan Singh/SF0066564	Om Prakash Kumar Ram/SF0058558	Amit Kumar/SF0079830	Baban Kumar Ram/SF0064392	Rakesh Kumar Singh /SF0007606	Saket Nath Thakur/SF0062081	Ajay Ganotra/SF0068487
Date of Information Received (DD/MMM/YY)		13-Oct-2025	Date of event/transactions occurred (From - To) (DD/MMM/YY)		29-Dec-2025	31-Dec-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>1</b>
<b>Total Amount Involved (Rs.)</b>	<b>99,950/-</b>

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

During General Audit of Turkauliya branch it was identified that staff Vikrant Kumar/SF0091797 collected the EMI amount on different dates, but entry not posted in Fimo.  
After Complain registered by complain team, The CLV was conducted by IA team. After investigation it was found that total 13 Borrowers EMI and preclose amount collected by staff but total amount not posted in Fimo. The total fraud is 99,950/-

Complaint registered on 23<sup>rd</sup> Oct-2025 of embezzled cash from borrowers but not accounted in the FIMO, complaint no- FN25-26-02643.

**Brief Details of the incident:**

**Investigation Approach: -**

The internal audit team had verified 112 borrowers in the field, where staff Vikrant Kumar/SF0091797 had collected the EMI and preclose amount from the field but same was not accounted in the FIMO.

**Modus operandi**

The Internal audit team investigated by visiting all the 112 OD borrowers handled by the staff.

- Post verification, it was observed that a total 112 borrowers visited, out of those 13 borrowers 'EMIs collected' from the field but he was not accounted that amount in the FIMO amounting to **Rs. 99,950/- (Ninety-nine thousand Nine Hundred and Fifty rupees.**
- Staff Vikrant Kumar/SF0091797 had collected the installment and Preclose amount but not accounted in the FIMO & also not deposited at branch. Total affected amount of Rs. **99,950/-**. And affected borrower is 13.

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**Details of Process & Policy Lapses:**

- Standard collection process lapses.
- Field monitoring process lapses.

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

- Fraud Investigation Report
- Customer wise Loan Sub – Ledger and Loan Card.
- Customer Loan Card

Sl. NO.	Check list	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Rajkumar Sah/SF0050575/Audit Executive
2	Date of event exposed	13 <sup>th</sup> Oct 2025
3	Name/ID/Designation of the Fraudulent Staff	Vikrant Kumar/SF0091797
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	Complaint Raised
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)	0
8	Is there any disciplinary action taken by HR in his/her past tenure.	NA
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)	Yes
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)	YES
13	If yes, mention the departments who 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)	Date Of Exit (DD/MMM/YY)
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1	Vikrant Kumar	SF0091797	LO	05-10-2024	10-10-2024	03-10-2025

**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** : 2<sup>nd</sup> Dec 2025.