

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



### Fraud Investigation Report

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
ORGL1842	Banki	Athagarh	Cuttack	Cuttack	Odisha	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
Sudarsan Swain/SF0029221	Saroj Kumar Barik/SF0097038	Jeetendra Kumar Mahapatra/SF0027163	Antrayami Swain/SF0091039	Gobinda Prasad Mohanty/SF0009889	Sanjaya Kumar Sahoo/SF0070624	Deepak Kujur/SF0101649
Date of Information Received (DD/MM/YY)		25/10/2025	Date of event/transactions occurred (From-To) (DD/MM/YY)		18/11/2025	26/11/2025

<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>113954/-</b>

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

During Field visit at Singhpur (OR2758) by CM Jeetendra Mahapatra/SF0027163 visited center 461737 and observed that LO Sumanta Kumar Nath /SF0071803 had collected EMI from borrower Suchitra Naik **Rs.13200/-** but that amount not inputted in FIMO. The borrower provided Loan Card as evidence. As per the above collection misappropriation, the complaint was lodged on 25<sup>th</sup> Oct 2025, vide complaint Number **F25-26-02665**.

Now LO Sumanta Kumar Nath /SF0071803 is Suspended-Not Working as per HR records.

Post completion of the investigation, we identified **Rs. 113954/-** amount of cash misappropriation on 11nos of borrowers against LO Sumanta Kumar Nath /SF0071803.

**Brief Details of the incident:**

**Investigation Approach:**

The Audit team visited all Borrowers, those handled by Sumanta Kumar Nath /SF0071803, to check the availability of the borrower, and the amount collected was not accounted for.

**Modus Operandi:**

Loan Officer Sumanta Kumar Nath employee ID SF0071803, made a cash misappropriation with an amount of **Rs-113954/-** for 11 borrowers.

- The internal audit team investigated by visited all 46 borrowers handed by LO.
- Post Verification, it was observed that a total of 46 no's Borrowers visited, out of that 17nos of borrowers were present & 29 no's borrowers were "Not available at home" at the time of verification. Observed fraud for 11nos borrowers of **Rs 113954/-**. Recovered and Accounted in FIMO **Rs 32830/-**. Now net Fraud Amount **Rs-81124/-**.

**Categories of Fraud Details: -**

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Collection	4	113954	32830	81124
	<b>Total</b>	<b>5</b>	<b>113954</b>	<b>32830</b>	<b>81124</b>

**Details of Process & Policy Lapses:**

- 1- Monitoring failure.
- 2- Violation of collection process.
- 3- Proper follow up not done for standard pending customer.

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



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

1. Borrower Sub-ledger.
2. Digital Payment
3. Loan Card

Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Jeetendra Kumar Mahapatra/SF0027163/CM/Business/461737
2	Date of event exposed	25 <sup>th</sup> Oct 2025
3	Name/ID/Designation of the Fraudulent Staff	Sumanta Kumar Nath/SF0071803 /Loan Officer
4	Whether it is in the notice of BM/BQM/CM/AVP/VP/SVP & HR (Yes/No)	Yes
5	If yes, mention the Action initiated by BM/BQM/CM/AVP/VP/SVP	CM
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)	No
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)	DOJ in Exit (DD/MMM/YY)
1	Sumanta Kumar Nath	SF0071803	Loan Officer	14-03-2023	14-03-2023	16-06-2025

**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 Team.

**Date** : 28<sup>th</sup> Nov 2025