



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
ORGL1008	Jajpur Town	Jajpur Town	Bhadrak	Bhadrak	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
Uttam Kumar Pradhan/SF0037617	Anil Kumar Behera/SF0063616	Biranchi Narayan Swain/SF0003954	Krushna Chandra Sahoo/SF0083225	Alok Kumar Maharana/SF0083414	Sanjaya Kumar Sahoo/SF0070624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		28/10/2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		29/10/2025	05/11/2025

Type of Incident (Fraud/Robbery/Theft)	Staff Fraud
Internal or External	Internal
No. of staff/persons involved: Fraud/Robbery/Theft	1
Total Amount Involved (Rs.)	35,000/-

Describe how the incident has been exposed/identified:

As per Borrower **Ranju Jena/351017367** Statement, She has taken loan amount Rs.36,733/-on dt-17.03.2023 and paid One EMI Rs.2000/- in May'23 and paid amount Rs.35,000/- for preclose purpose in May'23 (Particular Date not mentioned) to LO/Sudhansu Bhusan Barik/SF0057959 but LO Sudhansu Bhusan Barik posted Rs.29,750/- (EMI-2000*14 no's from Jun'23 to Aug'24 and Rs.1750/- in Mar'24) & rest Amt.5250/- not posted in FIMO.

- 06nos of EMI (Jun'23 to Nov'23) posted through LO/Sudhansu Bhusan Barik/SF0057959 EMP ID.
 - 09nos of EMI (Dec'23 to Aug'24) posted through LO/Biswajit Das/SF0077843 ID and as per concern LO/Biswajit Das/SF0077843's written statement LO/Sudhansu Bhusan Barik/SF0057959 paid EMI to LO/Biswajit Das/SF0077843 per month.
- Further on the basis of statement received from LO- Biswajit Das , i.e he has received EMI amount from LO- Sudhanshu we lodge financial complaint against LO- Sudhanshu Bhusan Barik.
- As per Borrower & LO's written statement Complaint Lodge vide complaint Number **F25-26- 02784** on dt-04.11.2025.

Now LO Sudhansu Bhusan Barik/SF0057959 is Terminated (08.07.2025) as per HR records.

Post completion of the investigation, we identified **Rs. 35,000/-** amount of cash misappropriation on one borrower against LO Sudhansu Bhusan Barik/SF0057959.

Brief Details of the incident:

Investigation Approach:

The Audit team visited said borrower to check the availability of the borrower, and the amount collected was not accounted for.

Modus Operandi:

Loan Officer Sudhansu Bhusan Barik/SF0057959 made a cash misappropriation with an amount of **Rs-35,000/-** for 01 borrower.

- The internal audit team investigated Borrower Ranju Jena/351017367.
- Post verification we identified a cash misappropriation of **Rs.35,000/-** and among them **Rs.29.750/-** recovered & Net fraud is **Rs.5250/-**.

Categories of Fraud Details: -

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Details of Process & Policy Lapses:

- 1- Monitoring failure.
- 2- Violation of preclosure process.

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

1. Borrower Sub-ledger.
2. Borrower & Loan Officer written Statement.

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Preclose Amount Mis Appropriated	1	35,000	29,750	5,250
Total		1	35,000	29,750	5,250

Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Amarendra Malik/SF0059488 /Audit executive/IA/124
2	Date of event exposed	29 th Oct 2025
3	Name/ID/Designation of the Fraudulent Staff	Sudhansu Bhusan Barik/SF0057959 /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)	No
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 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

Spandana Sphoorty Financial Ltd.
Internal Audit Department



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	Sudhansu Bhusan Barik	SF0057959	Loan Officer	02-06-2021	02-06-2021	07-08-2025

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 : 05th Nov 2025