

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
OR2713	Mohana	Mohana	Berhampur	Berhampur	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
Manas Kumar Patika/SF0045858	Ajit Kumar Behera/SF0040626	Gopinath Swain/SF0002976	Ranjan Kumar Nayak/SF0083372	Biswanath Swain/SF0056841	Sanjaya Kumar Sahoo/SF0070624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		05/11/2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		13/11/2025	21/11/2025

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.)	30130/-

Describe how the incident has been exposed/identified:

During Field visit at Mohana (OR2713) by CIA Amarendra Malik/SF0059488 visited Center- 459998 and observed that LO Sibaram Behera/SF0080063 had collected EMI from borrower MARGARITA BARDHAN/355414598 **Rs.2830/-** but that amount not inputted in FIMO. The borrower provided Phone-pe Screenshot as evidence. As per the above collection misappropriation, the complaint was lodged on 05th Nov 2025, vide complaint Number **FN25-26-02801**.

Now LO Sibaram Behera/SF0080063 is Active as per HR records.

Post completion of the investigation, we identified **Rs. 30130/-** amount of cash misappropriation on 7 no's of borrowers against LO Sibaram Behera/SF0080063.

Brief Details of the incident:

Investigation Approach:

The Audit team visited all Borrowers, those handled by Sibaram Behera, to check the availability of the borrower, and the amount collected was not accounted for.

Modus Operandi:

Loan Officer Sibaram Behera employee ID SF0080063, made a cash misappropriation with an amount of **Rs-30130/-** for 7 borrowers.

- The internal audit team investigated by visited all 164 borrowers handed by LO.
- Post Verification, it was observed that a total of 164 no's Borrowers visited, out of that 12 no's of borrowers were present & 152 no's borrowers were "Not available at home" at the time of verification. Observed fraud for 7 no's borrowers of **Rs 30130/-**. So Net Fraud Amount **Rs-30130/-**.

Categories of Fraud Details: -

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Collection	6	24310	0	24310
2	Preclosure	1	5820	0	5820
Total		7	30130	0	30130

Details of Process & Policy Lapses:

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

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

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

Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Amarendra Malik/ SF0059488/CIA/IA/ 459998
2	Date of event exposed	05 TH Nov 2025
3	Name/ID/Designation of the Fraudulent Staff	Sibaram Behera / SF0080063 /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

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	Sibaram Behera	SF0080063	Loan Officer	11-12-2023	11-12-2023	NA

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 : 21ST Nov 2025