



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
ORGL0637	Bhubaneswar-3	Khordha	Bhubaneswar	Bhubaneswar	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
Suman Sahu/SF0031040	Somanath Dalei/SF0041200	Abhimanyu Raut/SF0013746	Bhagaban Swain/SF0097828	Santosh Kumar Sahoo/SF0071004	Sanjaya Kumar Sahoo/SF0070624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		17/11/2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		17/11/2025	20/11/2025

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.)	17000/-

Describe how the incident has been exposed/identified:

During Field visit at Bhubaneswar-3 (ORGL0637) by IA Amarendra Malik/SF0059488 visited Center 443081 and observed that LO Ranjit Kumar Jena/ SF0072669 had collected EMI from Borrower MAMATA BHOI/349707234 She paid her EMI Rs 1700/- on date 10-11-2023, Rs 1700/- on date 10-01-2024, Rs 1700/- on date 10-02-2024, Rs 1700/- on date 10-03-2024, And Rs 1700/- on date 10-04-2024, Rs 1700/- on date 10-05-2024, Rs 1700/- on date 10-06-2024, Rs 1700/- on date 10-07-2024, Rs 1700/- on date 10-08-2024, Rs 1700/- on date 10-09-2024 to LO Ranjit Kumar Jena/SF0072669 but LO has not remitted cash and inputted New Loan ID: 354762541 EMI amount Rs 1480/- each on date. 10-04-24, 09-05-24, 12-06-24, 10-07-24, 06-08-24, & 11-09-24. Total of Rs 8880/- FIMO recovery entry done by LO and rest amount Rs 8120/- did not remitted at office. The borrower provided Loan Card, Written Statement as evidence. As per the above Collection misappropriation, the complaint was lodged on 19th Nov 2025, vide complaint Number **FN25-26-02946**.

Now Ranjit Kumar Jena/ SF0072669 is Terminated as per HR records.

Post completion of the investigation, we identified **Rs. 17000/-** amount of cash misappropriation on 1nos of borrowers against LO Ranjit Kumar Jena/ SF0072669.

Brief Details of the incident:

Investigation Approach:

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

Modus Operandi:

Loan Officer Ranjit Kumar Jena, employee ID SF0072669, made a cash misappropriation with an amount of **Rs-17000/-** for 1 borrower.

- The internal audit team investigated by visited all 1 borrower handed by LO.
- Post Verification, it was observed that a total of 1 no's Borrower visited, out of that 1 of borrowers were present at the time of verification. Observed fraud for 1nos borrowers of **Rs 17000/-**. **Rs-8880/-** Recovered and Accounted in FIMO. So Net Fraud Amount Rs-**8120/-**.
 - Further as per Borrower written statement he has not taken loan of Rs.22000/- on 23rd of Feb'24 which was unaware about customer Mamata Bhoi.

Categories of Fraud Details: -

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Details of Process & Policy Lapses:

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

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

1. Borrower Sub-ledger.
2. Borrower Written Statement
3. Loan Card

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Recovery Amount	Net Fraud Amount
1	Collection	1	17000	8880	8120
2					
Total		1	17000	8880	8120

Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Suman Sahu/SF0031040/BM/Business/443081
2	Date of event exposed	17 TH Nov 2025
3	Name/ID/Designation of the Fraudulent Staff	Ranjit Kumar Jena/ SF0072669 /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)	Yes
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

Spandana Sphoorty Financial Ltd.
Internal Audit Department



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	Ranjit Kumar Jena	SF0072669	Loan Officer	26-04-2023	26-04-2023	18-10-2024

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