

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
BH3434	Barauli	Barauli	Mirganj	Siwan	Bihar	North
Branch Manager Name/ID	Branch Quality Manager Name/ID	Area Head/ID	Regional Head/ID	VP Name/ID	SVP Name/ID	CBO Name/ID
Anuraj/SF0079103	Shivam Kumar/SF0058797	Amit Kumar/SF0079830	Shatruda Vikram Singh /SF0031337		Saket Thakur/SF0062081	Depak Kujur/SF00101649
Date of Information Received (DD/MMM/YY)		17-Oct-25	Date of event/transactions occurred (From - To) (DD/MMM/YY)		17-Oct-25	17-Oct-25

Type of Incident (Fraud/Robbery/Theft)	Fraud
Internal or External	Internal
No. of staff/persons involved: Fraud/Robbery/Theft	1
Total Amount Involved (Rs.)	1,72,447

Describe how the incident has been exposed/identified:

During Branch Visit, AVP-Ranjit Kumar/SF0090200 observed that cash closing misappropriation in the Barauli Branch/BH3434. So, he raised a complaint mail to complaints department

- The first mail raised by the AVP Ranjit Kumar/SF0090200 on 17th Oct 2025 13:09 PM that BM Sanjeet kumar Soni/SF0098825 done fraud during cash deposit amounting 103699/-
- Further on 19th Oct 2025 he replied against the complaints query that BM Sanjeet kumar Soni left for the deposit of amount 1,72,447/- and ran away with the amount, both Safe locker keys and denomination book.

After initial investigation Complaint registered on 27-Nov-2025 against the CM Mukesh kumar Triptahi/SF00SF0064143 for the cash siphoned amount, Complaint no- FN25-26-03053.

Brief Details of the incident:

Investigation Approach: -

The internal audit team had verified 51 borrowers in the field, where LO-Amul Pathak/SF0084982, EMI/Preclose collection from the 08 borrowers but same was not accounted in the FIMO.

Modus operandi

Staff Transferred and Collection Authentication Observations:

- As per the HR Data the BM Sanjeet Kumar Soni transferred to another Branch with effective date: 10-Oct 2025. (Source HR Mail enclosed).
- From 10th Oct 2025 all the collection entries authenticated through the ID of CM Mukesh Kumar Tripathi/SF0064143. (Source Jayam authenticated data)
- So, as per the established process no cash related work should be done by the BM Sanjeet Kumar as his FIMO ID is not working in the Barauli branch.

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- Also, if his ID is not working and he is not authenticating any collection entries, safe locker key should be taken handover from him.
- And all the cash closing related work done by the CM Mukesh Kumar Tripathi/SF0064143 as his FIMO ID is used for collection authentication.

Safe Locker Key Observations:

- As per the safe locker key register G1 Key is available with the SBM Sanjeet Kumar Soni & G2 Available with LO Ayush Kumar/SF0092224.
- But as claimed by the CM/AVP both safe locker keys are not available in the Branch.
- So, due to safe locker not being open we are unable to verify that any collection amount is available in the locker or not.

CCTV Footage observation:

- As CCTV is installed in the Branch we have also go through the footages of 16th Oct 2025 & 17th Oct 2025.
- As per footage available on 17th Oct 2025 All the staff went for the field till 08.22 AM.
- Further BM came into the Branch at 10:29 AM and left the Branch at 10:32 AM with his bag.
- Also, his movement for three minutes captured in the footage and it is not observed that he went closure to safe locker.

Conclusion:

- As per the opening balance of 17th Oct 2025 amount showing as 1,03,699/- for which we are unable to verify till safe locker not opened.
- For the amount 85,210/- collected on 17th Oct 2025 and input Rs. 32,102/- on 17th Oct 2025 and rest on 18th Oct'25.
- As per the CCTV footage this amount is not kept in the safe locker also, we have not observed any evidence that staff are handover this amount to BM Sanjeet Kumar Soni/SF0098825
- So, as per established process the person who is authenticated these entries is responsible for any cash misappropriation.
- As all the collection entries were authenticated from the ID of CM Mukesh Kumar Tripathi we have considered this misappropriation against him.

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Details of Process & Policy Lapses:

- Standard collection process lapses.
- Field monitoring process lapses.
- Safe locker safety lapses.

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

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

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Sl. NO.	Check list	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	AVP-Ranjit Kumar /SF0090200/AVP-Business
2	Date of event exposed	17 TH Oct 2025
3	Name/ID/Designation of the Fraudulent Staff	Mukesh Kumar Tripathi/SF0064143/CM
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	Complaint Raised
6	No. of thefts/robberies happened in this branch for the past 12 months (excluding this)	NA
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	NA
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)	NA
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 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)
1	Mukesh kumar Tripathi	SF0064143	Cluster Manager	25-02-2022	28-02-2025	4-12-2025

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 : 10th Feb 2026