



SPANDANA

Date: 20/06/2025

EX-PARTE INQUIRY REPORT

Background:

This is with reference to the case registered on 04/04/2025, under Financial misconduct, with allegations of Collection Misappropriation against Mr./Ms./Mrs. **Bhuriya Rakesh Bhai**, bearing the Emp. ID - SF0089209. The employee has not taken due care while discharging his/her duties, and the charges mentioned in: Initial SCN dated 07/04/2025 and Detailed Show Cause Notice (DSCN) issued post Fraud Investigation on 09/04/2025. (Copy of the SCN letter/s is attached as **Annexure - I**)

A Notice of Inquiry was issued to the alleged employee, vide letter dated 09/05/2025, informing that Mr./Ms./Mrs. Bhuriya Rakesh Bhai, to present him/her self for the Internal Inquiry proceedings which was addressed by the Disciplinary Inquiry committee/Officer, scheduled on 10/05/2025. (Copy of the Notice of Inquiry letter is attached as **Annexure -II**)

On the 10/05/2025 (Inquiry date), I/we along with other committee members were present; however, the alleged employee was not present for the Inquiry.

Submissions from the Committee:

The Inquiry Committee/Officers presented the version of the management along with the documents/evidence submitted, as stated below:

The Inquiry Committee/Officer submitted that, through the mail dated 02/04/2025 from Mr./Ms./Mrs. Bhuvanesh Chudasama SF0050048 Regional Auditor, it was informed to the management that Mr./Ms./Mrs. Bhuriya Rakesh Bhai SF0089209 Credit Assistant allegedly committed misconduct under Collection Misappropriation on 19/03/2025. The complaint mail is attached as **Annexure -III**.

Also, it has been presented that the Show Cause Notice dated 07/04/2025 was issued to Alleged Employee Bhuriya Rakesh Bhai against the alleged charges. After that, considering that Mr./Ms./Mrs. Bhuriya Rakesh Bhai's presence in the branch would potentially lead to influencing the evidence specific to the alleged charges, a suspension letter was issued to him on 05/04/2025. A copy of the same is attached as **Annexure -IV**.

Employee has not responded to the Show Cause Notice issued.

Employee has not responded to the Detailed Show Cause Notice issued.

Thereafter, the Committee has validated the available records (reports) and factual information provided by the management in support of the charges made.

List of available records and information (evidence if any) presented during the inquiry proceedings:

Evidences:

1. [1743663544984_RE_Fraud Issue.msg](#)

Fraud Investigation Files:

1. [1744102972230_Fraud Investigation Report GJ Jhalod-2 GR3065.xlsx](#)

1. [1744102972230_Evidence GJ Jhalod-2 GR3065.zip](#)

Thereafter, an opportunity was given to Mr./Ms./Mrs. Bhuriya Rakesh Bhai to verify/examine the witness/evidence in their defense.

Submissions from Alleged Employee:

The alleged employee did not attend the inquiry proceedings, despite prior communication. The Inquiry was closed after confirming with the attending parties that they had full opportunity to present witnesses and evidence, and that nothing else was to be presented.

Observations:

Observations of the inquiry committee/officers based on the evidence produced/submitted by the alleged employee and/or complainant.

- Member Id:** SF0076555 **Name:** Arvind Kumar Maurya **Department:** Internal Audit
Decision: Termination **Committee type:** CommitteeMembers
Observation: Amount to be recovered and case to be closed as per policy.
Conclusion: Yes
- Member Id:** SF0071589 **Name:** Mohit Kishore Prasad **Department:** Human Resource
Decision: Termination **Committee type:** CommitteeMembers
Observation: L1 misconduct so as per policy termination is recommended
Conclusion: Yes
- Member Id:** SF0062146 **Name:** Vimesh Mahendrabhai Shah **Department:** Operations
Decision: Termination **Committee type:** CommitteeMembers
Observation: Amount to be Recovered & Recommending Termination as Well.
Conclusion: Yes

Inquiry Findings:

On hearing both the sides, statements recorded above and reviewing the supporting evidence submitted by both the parties, it is thereby concluded that there is adequate evidence to support the charges, and Mr./Ms./Mrs. Bhuriya Rakesh Bhai has violated Company's rules and is guilty of the charges mentioned under the said category in the Show Cause Notice dated 07/04/2025 and the Detailed Show Cause Notice (DSCN) issued post Fraud Investigation dated 09/04/2025.

Inquiry Committee / Officer

Date: 20/06/2025

Annexures

- [Annexure - 1 \(Show Cause Notice \)](#)
- [Annexure - 1 \(Show Cause Notice \)](#)
- [Annexure - 2 \(Notice of Inquiry \)](#)
- [Annexure - 4 \(Suspension Letter \)](#)