



## Fraud Investigation Report

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
OR3107	Dhamara	Tihidi	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
Gyanendra Jena/SF0031436	Manoj Parida/SF0040711	Sunil Kumar Behera/SF0029643	Krushna Chandra Sahoo /SF0083225	Alok Kumar Maharana /SF0083414	Sanjaya Kumar Sahoo/SF0070624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		17-04-2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		28-Apr-25	5-May-25

<b>Type of Incident (Fraud/Robbery/Theft)</b>	<b>Staff Fraud</b>
<b>Internal or External</b>	<b>Internal</b>
<b>No. of staff/persons involved: Fraud/Robbery/Theft</b>	<b>1</b>
<b>Total Amount Involved (Rs.)</b>	<b>63750</b>

**Describe how the incident has been exposed/identified:**

During Center visit by the Cluster Manager Sunil Kumar Behera/ SF0029643 identified, Borrower Basanti Nayak (Loan Id-355441626) EMI provided on date.03-04-2025 EMI Rs.4270 to Lo Gautam Sen/SF0092674 but that amount not inputted in FIMO. Borrower provided Loan card as evidence. Based on the evidence, a complaint was registered on 17<sup>th</sup> Apr 2025, vide complaints number **FN25-26-00235**.

Now Lo Gautam Sen/SF0092674 is absconding from 08<sup>th</sup> Apr 2025 as per HR records.

Post completion of the investigation, we identified Rs.63750 /- amount of cash misappropriation on 16nos of borrowers against Lo Gautam Sen/SF0092674.

**Brief Details of the incident:**

**Investigation Approach:**  
The Audit team visited all Borrowers, those who are handled by Lo Gautam Sen/SF0092674 to check the availability of the borrower, and the amount collected was not accounted.

**Modus Operandi:**  
Loan Officer Gautam Sen Employee ID- SF0092674 made a cash misappropriation with an amount of **Rs.63750/-** for 16 borrowers. The internal audit team investigated by visited all 163 borrowers handled by LO.

- Post Verification, it was observed that a total of 143 no's Borrowers visited, out of that 19 no's of borrowers were present, 124 no's borrowers were "Not available at home" at the time of verification.
- The total amount of fraud, including all the borrowers, is **Rs 63750/- (Sixty-three thousand seven hundred fifty only)**.

**Categories of Fraud Details: -**

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Amount Yet to recover
1	Installment	16	63750	63750
<b>Total</b>		<b>16</b>	<b>63750</b>	<b>63750</b>

**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. Digital Payment.
3. Loan Card.

**Spandana Sphoorty Financial Ltd.**  
**Internal Audit Department**



4. Borrower written statement.  
5. Cash Receipt

Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Sunil Kumar Behera/ SF0029643/Cluster Manager/Business/582821
2	Date of event exposed	16 <sup>th</sup> Apr 2025
3	Name/ID/Designation of the Fraudulent Staff	Gautam Sen/SF0092674/ Loan Officer
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	BM
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 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	Gautam Sen	SF0092674	Loan Officer	18/10/2024	18/10/2024	10-04-2025

**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 customers wherever applicable.

**Report prepared by : Internal Audit Team.**

**Date : 05<sup>th</sup> May 2025**