



## Fraud Investigation Report

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
OR2661	Raighar	Umerkote	Nabarangpur	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
Nepal Sahu/SF0097804	NA	Maheswar Swain/SF0093362	JITUNU BISWAL/SF0002296	Biswanath Swain/SF0056841	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)		23-Apr-2025	28-Apr-2025

<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>24140</b>

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

During Center Visit at Raighar Branch (OR2661), CM Maheswar Swain/SF0093362 visited Center- 467832 observed that LO **Sushanta Pujari** (Emp id- **SF0087934**) collected Pre-closure amount from 1 borrower **Rs- 13350** but that amount not inputted in FIMO. The borrower provided loan card as evidence. As per the above Collection misappropriation, the complaint was lodged on **17<sup>th</sup> Apr 2025**, vide complaints number **FN25-26-00245**.

Now staff **Sushanta Pujari** (Emp id- **SF0087934**) Not Available as per HR Records.

Post completion of the investigation, we identified **Rs.24140** /- amount of cash misappropriation on **4** no's of borrowers against LO **Sushanta Pujari/SF0087934**.

**Brief Details of the incident:**

**Investigation Approach:**

The Audit team visited all Borrowers, those are handled by LO **Sushanta Pujari** (Emp id- **SF0087934**) check the availability of the borrower, and the amount collected was not accounted for.

**Modus Operandi:**

LO **Sushanta Pujari**, Emp id- **SF0087934** made a cash misappropriation with an amount of **Rs-24140/-** for **4** borrowers

- The internal audit team investigated by visited all 224 borrowers handed by LO **Sushanta Pujari**.
- Post Verification, it was observed that a total of 224 no's Borrowers visited, out of that **30** no's of borrowers were present & **194** no's borrowers were "Not available at home".

The total fraud amount, including all the borrowers, is **Rs -24140/-**. **Rs-3000/-** Recovered and Accounted in FIMO. So Net Fraud Amount **Rs-21140/-**

**Categories of Fraud Details: -**

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Accounted to Borrower Ledger	Amount Yet to recover
1	Pre-closure	<b>1</b>	<b>13350</b>	3000	10350
2	Collection	<b>3</b>	<b>10790</b>	0	10790
<b>Total</b>		<b>4</b>	<b>24140</b>	<b>3000</b>	<b>21140</b>

**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.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	<b>Maheswar Swain / SF0093362/CM/Business/ 467832</b>
2	Date of event exposed	17 <sup>th</sup> APR 2025
3	Name/ID/Designation of the Fraudulent Staff	<b>Sushanta Pujari/ SF0087934/LO</b>
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	CM
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)	NA
8	Is there any disciplinary action taken by HR in his/her past tenure?	NO
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	Susanta Pujari	SF0087934	LO	13-07-2024	13-07-2024	18-03-2025

**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 Team.

**Date** : 30<sup>th</sup> Apr 2025