

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
MP4007	Devendra Nagar	Devendra Nagar	Katni	Jabalpur	Madhya Pradesh	West
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
Hitendra Singh Rajpoot/SF00102077	NA	Raghuveer Patel/SF0045508	Rajneesh Kushwaha/SF00100967	Roop Singh Kurmi/SF0001732	Omkar Namdev/SF0015698	Umesh Kumar/SF0088299
Date of Information Received (DD/MMM/YY)		05-Dec-2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		01-Nov-2024	26-Jan-2025

Type of Incident (Fraud/Robbery/Theft)	Staff Fraud
Internal or External	Internal
No. of staff/persons involved: Fraud/Robbery/Theft	2
Total Amount Involved (Rs.)	1,45,000/-

Describe how the incident has been exposed/identified:

Complaint raised by the CSS team, as per the complaint, Loan Officer Mohit Vishwakarma/SF0078708 has been involved in the loan amount misappropriation by uploading the fake bank passbook of borrowers. Based on the evidence, the CSS team registered the complaint against the concerned Loan Officer on 29-Dec-2025 (Complaint no.: FN25-26-03344).

Brief Details of the incident:

Investigation Approach:

The audit team visited the total of 2 borrowers handled by the Loan Officer Mohit Vishwakarma/SF0078708 based on the lodged complaint.

Modus Operandi:

Based on the complaint, fraud investigation conducted by the internal audit team in the months of Dec'25 covering a total of 02 borrowers where it has been observed that Loan Officer Mohit Vishwakarma/SF0078708 is involved in the Loan amount Misappropriation pertaining to 02 Borrowers for amounting Rs. 1,45,000/-.

Borrower wise details and summary are mentioned below:

Branch	Complaint No.	Fradulent Staff Name	EMP ID	Loan ID	Borrower Name	Amount Collected	Amount Re-covered & Accounted in FIMO	Difference Amount
						(Gross Fraud)		(Net Fraud)
								(Formula)
Devendra Nagar	FN25-26-03344	Mohit Vishwakarma	SF0078708	358675990	PARVATI SONI	65000.00	17200.00	47800.00
Devendra Nagar	FN25-26-03344	Mohit Vishwakarma	SF0078708	359203230	PREETI	80000.00	8400.00	71600.00
Total						145000	25600	119400

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The total fraud amount = Rs. 1,45,000/-.

Branch ID	Branch Name	Fraudulent Staff Name	Fraudulent Staff Emp ID	Fraudulent Staff Designation	Complaint Number	Total Fraud Amount	Recovery Amount	Net Fraud Amount (To Be Recovered)
MP4007	Devendra Nagar	Mohit Vishwakarma	SF0078708	Loan Officer	FN25-26-03344	1,45,000	25,600	1,19,400

Details of Process & Policy Lapses:

Collection tracking and branch monitoring failure by Branch Manager, Cluster Manager and AVP

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

- (1) Fraud Investigation Report
- (2) Borrowers Sub Ledger
- (3) Tempered KYCs
- (4) Stage Details
- (5) Original Vs Uploaded KYC Details
- (6) Loan Documents
- (7) Borrower Written Statements

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Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	CSS
2	Date of event exposed	05-Dec-2025
3	Name/ID/Designation of the Fraudulent Staff	Mohit Vishwakarma/SF0078708/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)	NA
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	04
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 was fraud 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)
1	Mohit Vishwakarma	SF0078708	Loan Officer	30-Oct-23	16-Dec-24

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 evidence that was provided by the borrower against the SSFL staff.

Report prepared by: Internal Audit Team.

Date: 31-Dec-25