



SPANDANA

Date: 19/05/2025

INQUIRY REPORT

Background:

This is with reference to the case registered on 18/04/2025, under Financial misconduct, with allegations of Collection Misappropriation against Mr./Ms./Mrs. **Achchelal**, bearing the Emp. ID - SF0056397. The employee has not taken due care while discharging his/her duties, and the charges mentioned in: Initial SCN dated 21/04/2025 and Detailed Show Cause Notice (DSCN) issued post Fraud Investigation on 30/04/2025. (Copy of the SCN letter/s is attached as **Annexure - I**)

A Notice of Inquiry was issued to the alleged employee, vide letter dated 05/05/2025, informing that Mr./Ms./Mrs. Achchelal, to present him/her self for the Internal Inquiry proceedings which was addressed by the Disciplinary Inquiry committee/Officer, scheduled on 06/05/2025. (Copy of the Notice of Inquiry letter is attached as **Annexure -II**)

On the 06/05/2025 (Inquiry date), the following parties were present for Inquiry proceedings:

1. Alleged Employee - Mr./Ms./Mrs. Achchelal (SF0056397 , Branch Quality Manager)
2. Mr./Ms./Mrs. Arvind Kumar Maurya (SF0076555 , Associate Vice President)
3. Mr./Ms./Mrs. Mohit Kishore Prasad (SF0071589 , Deputy Vice President)
4. Mr./Ms./Mrs. Ajay Gautam (SF0074699 , Vice President)

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 17/04/2025 from Mr./Ms./Mrs. Vikas Shrivastav SF0003098 State Auditor, it was informed to the management that Mr./Ms./Mrs. Achchelal SF0056397 Branch Quality Manager allegedly committed misconduct under Collection Misappropriation on 02/12/2022. The complaint mail is attached as **Annexure -III**.

Also, it has been presented that the Show Cause Notice dated 21/04/2025 was issued to Alleged Employee Achchelal against the alleged charges. After that, considering that Mr./Ms./Mrs. Achchelal'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 21/04/2025. A copy of the same is attached as **Annexure -IV**.

And also then presented the alleged employee's reply to the Show Cause Notice via letter dated 23/04/2025, which is attached as **Annexure - V**.

And then presented the alleged employee's reply to the Detailed Show Cause Notice via letter dated 03/05/2025, which is attached as **Annexure - V**.

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. [1744955451253_BOM Achchelal \(SF0056397\) EMI Fraud_Manjhanpur_UP2800 Branch.msg](#)

Fraud Investigation Files:

1. [1745997149110_Evidence.zip](#)
1. [1745997149110_Fraud Investigation Report UP Manjhanpur UP2800.xlsx](#)

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

Submissions from Alleged Employee:

Mr./Ms./Mrs. Achchelal presented their defense statement and evidence as follows:

Mr./Ms./Mrs. Achchelal stated : **"Mr. Achchelal involved in Collection Misappropriation. It has been found that "he has collected multiple EMI's amount of total Rs.19,800/-on 02-December-2022 from the**

Borrower- Anita Kumari for Loan No-33125309, which were not posted in FIMO nor submitted at the branch. During the branch visit by the IA team, it was observed that BQM Achchelal/SF0056397 collected EMI, an amount from 1 borrower without updating the same to their accounts. The complaint has been raised by the IA team on date - 18th Apr 2025 vide no. is - FN25-26-00254-. Staff are Active in the Manjhanpur Branch. During the investigation preceding call he is attended the meeting also give the explanation regarding misappropriation. He explained that during the year 2022 and mid-2023, the FIMO application was not functioning properly, which resulted in member name(Anita) not being displayed. Due to the application issues, He had to manually enter data each month, which may have contributed to inconsistencies in cash handling. There was a monthly change in employees responsible for cash handling, which could have led to a lack of continuity and oversight. There was no proper system in place for the submission of the EMI collected amounts, which may have further complicated the situation. The investigation confirmed that there was indeed a system glitch during the specified period, which affected operations until July 2023. It was determined that the employee was not initially involved in the misappropriation and that their actions were more a result of negligence rather than intentional wrongdoing. The total amount (Rs.11550/-) that was misappropriated has been recovered. The ZDAC (Zonal Disciplinary Action Committee) member concluded the case by issuing a warning letter to the employee, indicating that while there was negligence, it did not warrant severe disciplinary action. "

Where applicable, the statement/evidence/witness of Mr./Ms./Mrs. Achchelal during the proceedings is included as **Annexure -VI.**

The inquiry was closed after confirming with all parties that they had full opportunity to present witnesses and evidence, and to examine and cross-examine, with nothing else to be presented in the Inquiry.

Observations:

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

- 1. Member Id:** SF0076555 **Name:** Arvind Kumar Maurya **Department:** Internal Audit
Decision: Warning letter **Committee type:** CommitteeMembers
Observation: There is a technical issue with FIMO/Fins. Demand was not showing, and manual entries were done by staff/BM as he said all amounts given to the respective BM but were not reflected in FIMO. Although he has paid the amount to the company account as a punishment.
Conclusion: Yes
- 2. Member Id:** SF0071589 **Name:** Mohit Kishore Prasad **Department:** Human Resource
Decision: Warning letter **Committee type:** CommitteeMembers
Observation: Not intentional fraud but technical glitches in FIMO. Can be closed with warning letter as amount is tallied.
Conclusion: Yes
- 3. Member Id:** SF0074699 **Name:** Ajay Gautam **Department:** Operations
Decision: Warning letter **Committee type:** CommitteeMembers
Observation: There was complaint raised by member through help of branch team (BQM & BM) in which as per borrower she had already paid total loan amount but in system there was pendency left. Details of issue mentioned in following points below:- 1. Loan disbursed to borrower on 14-10-2021. 2. Collection input done in system till 2022 but few EMI's not entered even after cash received by LO who where present at that time. This was due to her Loan ID which was not visible in Input screen. 3. Collection amount was given to then Cashier but there is no record available. Cashier is not in company right now. This center meeting was conducted by multiple Lo's including current BQM Acchelal. 4. Borrower visited multiple times in branch but her issue was not resolved but when this case got identified by BQM Acchelal. He took steps ahead and mailed to customer complaint team. 5. OD amount which is already paid identified by Audit and complaint raised against 2 staff (Acchelal and Pramod). Pramod is currently exit staff. 6. To control center meeting further BQM Acchelal paid whole OD amount and case is cleared now. In light of the incidents that took place, it is evident that BQM Acchelal took initial steps to identify issue, raised issue (through mail)and resolved without hampering center meeting. It is a request to close this case with warning letter to Acchelal (BQM) considering his past record and current performance.
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 while there is no adequate evidence to support that Mr./Ms./Mrs. Achchelal violated Company's rules and is not guilty of the charges mentioned under the said category in the Show Cause Notice dated 21/04/2025 and the Detailed Show Cause Notice (DSCN) issued post Fraud Investigation dated 30/04/2025, there was a process deviation in the case.

Inquiry Committee / Officer

Date: 19/05/2025

Annexures

- [Annexure - 1 \(Show Cause Notice \)](#)
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- [Annexure - 2 \(Notice of Inquiry \)](#)
- [Annexure - 4 \(Suspension Letter \)](#)
- [Annexure - 5 \(SCN Reply \)](#)