



SPANDANA

Detailed Show Cause Notice

Date : 14/4/2025

To,
Employee Name : Nitin kumar Kanu bhai Baria
Employee ID : SF0066972
Designation : Credit Assistant
Branch : RJ2825-Sagwara

Subject : Detailed Show Cause Notice

Dear Nitin kumar Kanu bhai Baria,

With reference to the complaint number DC-FY-2025-00011 under the Collection Misappropriation, an Initial Show Cause Notice was served on dated 05/04/2025, wherein you have not replied

Further to the above, the fraud investigation has been conducted and a report has been submitted. It has been found that you are engaged in the below charges of Collection Misappropriation.

Following are the charges in detail:

IA Observations

Fraud Investigation Required :	Yes
Total Fraud Amount	93730
Amount Recovered as On Date	3020
Due Amount	90710

Remarks : "Dear Team, Based on information provided by the Business Team, the Internal Audit Team conducted a thorough verification in April 2025 and identified a case of fraud amounting to Rs. 93,730/-. The investigation revealed the following concerning actions by Loan Officer Nitin Kumar Kanu Bhai Baria (SF0066972): Amounts collected from borrowers were not posted in FIMO. The collected amounts were not deposited at the branch. Furthermore, it was noted that the Loan Officer collected EMI payments from eleven borrowers, totaling Rs. 93,730/-; however, only Rs. 3,020/- was deposited in the branch. These transactions also remain unrecorded in FIMO."

You are hereby informed that any deviation on the part of any official of the Company while discharging the official responsibilities or any other deviation from the Company policies during the same is serious misconduct as per the policy and procedures of the Company.

The above act of yours if proven will amount to serious misconduct on your part and gross violation of the Company's Disciplinary policy & procedures and attract serious disciplinary actions.

Given the above you are asked to explain/reply through the mail id or the mobile number which was registered as per the company records, if any, within 21 days of receipt of this show cause notice that why disciplinary action should not be taken against you as per the policy of the Company, failing to which the Company will proceed in the matter as per the records available, on the presumption that you have no explanation and have accepted the above alleged charges.

For Spandana Sphoorty Financial Limited
Authorized Signatory

Radhakrishna Eale
Senior Vice President (Human Resources)