



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
RJ2794	Banswara	Danpur	Peepalkhoont	Chittorgarh	Rajasthan	North
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
Vijendra Singh Rajput/SF0062238	Tejram Danger/SF0058045	Murli Banjara/SF0032081	Jitendra Singh/SF0088510	Mukesh Sain	Suresh Kumar Yadav	Ajay Ganotra
Date of Information Received (DD/MMM/YY)		20-Apr-2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		07-Mar-24	06-Mar-25

Type of Incident (Fraud/Robbery/Theft)	Staff Fraud
Internal or External	Internal
No. of staff/persons involved: Fraud/Robbery/Theft	1
Total Amount Involved (Rs.)	2,38,480

Describe how the incident has been exposed/identified:

During the branch visit by the RIA Amit Pal, it was observed that the Branch Quality Manager Kuldeep Sharma/SF0064628 had collected the pre-closer, collection amount from borrowers, but it was not accounted for in her FIMO account. A complaint was made on 20 Apr 2025. Based on the evidence provided by the business team, the complaint was registered on 21-Apr-25, complaint no. FN25-26-00294. Currently, the Branch Quality Manager, Kuldeep Sharma/SF0064628 was terminated on 03rd Mar 25.

Brief Details of the incident:

Investigation Approach:

The audit team visited all the borrowers handled by the Branch Quality Manager, Kuldeep Sharma/SF0064628, to check the borrowers' availability as per the Geo-tagging done by the loan officer. The amount collected was not accounted for.

Modus Operandi:

The Internal Audit team investigated by visiting all 235 borrowers handled by the Branch Quality Manager.

Post verification, it was observed that of the 235 borrowers who visited, 14 borrowers had collection, pre-closer, Disbursed Amount Recollected and an advanced collection misappropriation amount of **Rs. 2,38,480- (Rupees Two Lakh Thirty-Eight Thousand Four Hundred Eighty only)** was collected by all staff and not posted and accounted for in the borrower's FIMO account. It is to be recovered from the Branch Quality Manager.

Further, 14 borrowers had collection, Disbursed Amount Recollected, advanced collection & pre-closer amount misappropriate amount of **Rs. 2,38,480- (Rupees Two Lakh Thirty-Eight Thousand Four Hundred Eighty only)** was collected by staff, Amount Recovered & Accounted in FIMO **Rs.33,060/- (Rupees Thirty Three Thousand Sixty only)**, and Remaining Amount **Rs.2,05,420/- (Rupees Two Lakh Five Thousand Four Hundred Twenty)** has not been posted and accounted in the borrowers FIMO account and is to be recovered from branch quality manager.

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Internal Audit Department



The total misappropriation amount of Rs. **2,38,480-** (**Rupees Two Lakh Thirty Eight Thousand Four Hundred Eighty only**) was collected by staff, Amount Recovered & Accounted in FIMO **Rs.33,060/-** (**Rupees Thirty Three Thousand Sixty only**), and Remaining Amount **Rs.2,05,420/-** (**Rupees Two Lakh Five Thousand Four Hundred Twenty**) has not been posted and accounted in the borrowers FIMO account and is to be recovered from branch quality manager.

Staff-wise collection, Pre-closure & Loan amount recollected:

Fraudulent Staff Name	Fraudulent Staff Emp ID	Collection Amount	Pre-Closure Amount	Disbursed Loan Amount Recollecte d	Advance Amount	Total Fraud Amount	Recovery Amount	Net Fraud Amount
Kuldeep Sharma	SF0064628	28,110	16,000	1,85,000	9,370	2,38,480	33,060	2,05,420

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Internal Audit Department



Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Amit Pal/SF0057779/IA
2	Date of event exposed	20 Apr 2025
3	Name/ID/Designation of the Fraudulent Staff	Kuldeep Sharma/SF0064628/Branch Quality Manager
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)	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?	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 an internal audit has detected the fraud (Yes/No/NA)	NA
11	If no, why was fraud not detected/informed during such an audit?	
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	DOJ in Branch	DOJ in Exit
				(DD/MMM/YY)	(DD/MMM/YY)	(DD/MMM/YY)
1	Kuldeep Sharma	SF0064628	Branch Quality Manager	02-May-22	02-May-22	03-Mar-25

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 :23rd Apr'2025