

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
ORGL0782	Gunupur	Paralakhemundi	Rayagada	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
T.Sanjib Rao/SF0035305	Rajesh Kumar Swain/SF0048891	Srikant Rout/SF0082387	Jitunu Biswal/SF0002296	Biswanath Swain/SF0056841	Sanjaya Kumar Sahoo/SF0070624	Shriraj Vedsen/SF0071741
Date of Information Received (DD/MMM/YY)		21-Apr-2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		23-Apr-25	3-May-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.)	101580/-

Describe how the incident has been exposed/identified:

1.. During Center Visit at Gunupur/ORGL0782, CM Srikant Rout/SF0082387 visited center number 387938 observed that LO Sanjay Chinchuan (SF0059560) had collected Instalment amount from 1 borrower **Rs 23040/-**, but that amount not inputted in FIMO. Borrower provided Loan Card as Payment as evidence. As per the above Instalment misappropriation, the complaint was lodged on 21st Apr 2025, vide complaints number **FN25-26-00296**. Presently staff Sanjay Chichuan (SF0059560) abscond as per HR Records.

Brief Details of the incident:

Investigation Approach:

The Audit team visited all Borrowers, those are handled by LO Sanjay Chinchuan (SF0059560) to check the availability of the borrower, and the amount collected was not accounted.

Modus Operandi:

LO Sanjay Chichuan, Emp id- SF0059560 made a cash misappropriation with an amount of **Rs 101580/-** for 10 borrowers.

- The internal audit team investigated by visited all 299 borrowers handed by LO.
- Post Verification, it was observed that a total of 299 no's Borrowers visited, out of that 31 no's of borrowers were present & 268 no's borrowers were "Not available at home". Hence for the nonavailability of borrowers, we were verified with the loan card, which is available at the center for 111 no's Borrowers.
- The total fraud amount, including all the borrowers, is **Rs 101580/- (One Lakh one thousand five hundred and eighty rupees only)**.

Fraud Details: -

Sl. No	Type of Fraud	Affected Borrowers	Fraud Amount	Accounted to Borrower Ledger	Amount Yet recover
3	Collection	10	101580	11200	90380
	Total	10	101580	11200	90380

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Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Srikanta Rout/ SF0082387 /CM /Operation/ 387938/ Dambasara 387938 G1
2	Date of event exposed	21 st Apr 2025
3	Name/ID/Designation of the Fraudulent Staff	Sanjaya Chichuan/ SF0059560/LO
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	Yes
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)	1
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 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	Sanjaya Chichuan	SF0059560	LO	21-07-2021	21-07-2021	31-03-2025

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 : 5th May 2025