



SPANDANA

Case Id: DC-FY-2025-08331

Date: 04/08/2026

INQUIRY REPORT

Background:

This is with reference to the case registered on 11/02/2026, under Financial misconduct, with allegations of Collection Misappropriation against Mr./Ms./Mrs. **Vikash Sah**, bearing the Emp. ID - SF0049895. The employee has not taken due care while discharging his/her duties, and the charges mentioned in: The Detailed Show Cause Notice (DSCN) was issued on 14/03/2026. (Copy of the SCN letter is attached as **Annexure - I**)

A Notice of Inquiry was issued to the alleged employee, vide letter dated 15/04/2026, informing that Mr./Ms./Mrs. Vikash Sah, to present him/her self for the Internal Inquiry proceedings which was addressed by the Disciplinary Inquiry committee/Officer, scheduled on 16/04/2026. (Copy of the Notice of Inquiry letter is attached as **Annexure -II**)

On the 16/04/2026 (Inquiry date), the following parties were present for Inquiry proceedings:

1. Alleged Employee - Mr./Ms./Mrs. Vikash Sah (SF0049895 , Credit Assistant)
2. Mr./Ms./Mrs. Deepak Kujur (SF0101649 , Deputy Chief Business Officer)
3. Mr./Ms./Mrs. Arvind Kumar Maurya (SF0076555 , Associate Vice President)
4. Mr./Ms./Mrs. Dalpreet Kaur (SF0077378 , Manager)
5. Mr./Ms./Mrs. Dalpreet Kaur (SF0077378 , Manager)

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 11/02/2026 from Mr./Ms./Mrs. Niranjana Kumar Rana SF0066002 Branch Manager, it was informed to the management that Mr./Ms./Mrs. Vikash Sah SF0049895 Credit Assistant allegedly committed misconduct under Collection Misappropriation on 02/07/2024. The complaint mail is attached as **Annexure -III**.

Employee has not responded to the Show Cause Notice issued.

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: No evidence files found.

Fraud Investigation Files:

1. [1773293168532_Fraud Investigation Report LO Vikash Sah of Karon Branch.xlsx](#)
1. [1773293168532_Evidence.zip](#)

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

Submissions from Alleged Employee:

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

The alleged employee stated that the allegations charged on him/her are true.

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:** SF0101649 **Name:** Deepak Kujur **Department:** Operations
Decision: Termination **Committee type:** CommitteeMembers
Observation: Office order Initiation
Conclusion: Yes
2. **Member Id:** SF0076555 **Name:** Arvind Kumar Maurya **Department:** Fraud Risk Management
Decision: Termination **Committee type:** CommitteeMembers
Observation: IA Observations during Fraud Investigation: During field verification observed that LO Vikash Sah/SF0049895 had embezzled 6 Borrower Loan Instalments of Rs. 28050/- but demand Not post in FIMO. So, Net Fraud Amount is Rs-28050. We have collected evidence of borrowers i.e., Loan cards & sub ledger and Digital payment screenshot .Staff has already been terminated on other case earlier —the amount to be recovered from him, if any and FIR process if required.
Conclusion: Yes
3. **Member Id:** SF0077378 **Name:** Dalpreet Kaur **Department:** Human Resource
Decision: Termination **Committee type:** CommitteeMembers
Observation: Already Terminated
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 there is adequate evidence to support the charges, and Mr./Ms./Mrs. Vikash Sah has violated Company's rules and is guilty of the charges mentioned under the said category in the Detailed Show Cause Notice (DSCN) issued on 14/03/2026.

Inquiry Committee / Officer

Date: 04/08/2026

Annexures

- [Annexure - 1 \(Show Cause Notice \)](#)
- [Annexure - 2 \(Notice of Inquiry \)](#)