



SPANDANA

Detailed Show Cause Notice

Date : 24/4/2025

To,
Employee Name : Deepak Chaudhari
Employee ID : SF0053280
Designation : Credit Assistant
Branch : MP2057-Umaria

Subject : Detailed Show Cause Notice

Dear Deepak Chaudhari,

With reference to the complaint number DC-FY-2025-00724 which has been reported on 24/04/2025.

Following your exit on 02/02/2024 by way of resignation/termination from the organization, it has been allegedly reported that you were involved in a Financial Misappropriation. Consequently, the Company initiated an internal investigation. It has been found that

It has been found that "You have Disbursed Fake loan (by tempering the KYCs and uploading the new banking details for the subsequent loan) of total amount Rs.60,000/- on 08th September-2023 to Borrower- Rajkumari for Loan No- 352468586.

IA Observations

Fraud Investigation Required :	Yes
Total Fraud Amount	60000
Amount Recovered as On Date	6400
Due Amount	53600

Remarks : Based on the available evidence, it has been observed that the loan officer Deepak Chaudhari tampered with the KYCs of the borrower (Details mentioned in the borrower-wise details) and proceeded for further disbursement. The OSV on the photocopy of KYCs (Attached with the loan documents) was done by the loan officer Deepak Chaudhari. The LD of this borrower is saved in the FIMO by Branch Manager Bhagchandra Karpentari/SF0023956. The work negligence of Branch Manager is that he didn't conduct the proper due diligence while conducting the House Visit, GRT and during the time of disbursement. Moreover, Further verification of the sub-ledger and collection report of loan (352468586), it has been observed that 2 EMIs for the amount of Rs. 3,200*2 = 6,400/- were found updated in the FIMO by the loan officer Deepak Chaudhari/SF0053280 in the months of Oct'23 and Nov'23. Total Fraud Amount = Rs. 60,000/- Amount Recovered and Accounted in FIMO = Rs. 6,400/- Net Fraud Amount (To be Recovered) = Rs. 53,600/- Note- The branch name updated in the DAPS as Umaria/MP2057 but the complaint pertains to Pawai Branch. The date of identification is updated in the DAPS as 29-Mar-2025 but we have received the details from the CSS team on 18-April-2025.

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)