



SPANDANA

Date: 22/06/2025

EX-PARTE INQUIRY REPORT

Background:

This is with reference to the case registered on 25/04/2025, under Financial misconduct, with allegations of Collection Misappropriation against Mr./Ms./Mrs. **Kanhaiyalal Sargara**, bearing the Emp. ID - SF0076050. The employee has not taken due care while discharging his/her duties, and the charges mentioned in: Initial SCN dated 28/04/2025 and Detailed Show Cause Notice (DSCN) issued post Fraud Investigation on 03/05/2025. (Copy of the SCN letter/s is attached as **Annexure - I**)

A Notice of Inquiry was issued to the alleged employee, vide letter dated 09/06/2025, informing that Mr./Ms./Mrs. Kanhaiyalal Sargara, to present him/her self for the Internal Inquiry proceedings which was addressed by the Disciplinary Inquiry committee/Officer, scheduled on 10/06/2025. (Copy of the Notice of Inquiry letter is attached as **Annexure -II**)

On the 10/06/2025 (Inquiry date), I/we along with other committee members were present; however, the alleged employee was not present for the Inquiry.

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 24/04/2025 from Mr./Ms./Mrs. Rajesh Kumar Yogi SF0081901 Associate Vice President, it was informed to the management that Mr./Ms./Mrs. Kanhaiyalal Sargara SF0076050 Credit Assistant allegedly committed misconduct under Collection Misappropriation on 13/03/2025. The complaint mail is attached as **Annexure -III**.

Employee has not responded to the Show Cause Notice issued.

Employee has not responded to the Detailed 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:

1. [1745556502341_RE_Staff Fraud Kanhaiyalal Sargara -SF0076050.msg](#)

1. [1745556502341_Customer_Sub-Ledger.xls](#)

Fraud Investigation Files:

1. [1746239479943_Fraud Investigation Report RJ Chikhli RJ3096.xlsx](#)

1. [1746239479943_Evidence RJ Chikhali RJ3096.zip](#)

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

Submissions from Alleged Employee:

The alleged employee did not attend the inquiry proceedings, despite prior communication. The Inquiry was closed after confirming with the attending parties that they had full opportunity to present witnesses and evidence, and that nothing else was to be presented.

Observations:

Observations of the inquiry committee/officers based on the evidence produced/submitted by the alleged employee and/or complainant.

- Member Id:** SF0080719 **Name:** Suresh Kumar Yadav **Department:** Operations
Decision: Termination **Committee type:** CommitteeMembers
Observation: Financial fraud
Conclusion: Yes
- Member Id:** SF0071589 **Name:** Mohit Kishore Prasad **Department:** Human Resource
Decision: Termination **Committee type:** CommitteeMembers
Observation: Level 1 misconduct and amount to be recovered
Conclusion: Yes
- Member Id:** SF0076555 **Name:** Arvind Kumar Maurya **Department:** Internal Audit
Decision: Termination **Committee type:** CommitteeMembers
Observation: Dear Team, As per the findings of the Business team, the Internal Audit (IA) Team conducted the verification in April 2025, and it was observed that a fraud amounting to Rs. 71,100/- has taken place. Specifically, the Loan Officer Kanhaiyalal Sargara-SF0076050 collected amounts from borrowers but failed to perform the following actions: The collected amount was not posted in FIMO. The collected amount was not deposited in the branch. Additionally, it was observed that the Loan officer collected EMI payments from 14 borrowers, amounting to Rs. 71,100/-, of which have amount of Rs.10,520/- has been recovered and posted in FIMO and the rest amount of Rs.60,580/- again failed to record these transactions in FIMO.
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. Kanhaiyalal Sargara has violated Company's rules and is guilty of the charges mentioned under the said category in the Show Cause Notice dated 28/04/2025 and the Detailed Show Cause Notice (DSCN) issued post Fraud Investigation dated 03/05/2025.

Inquiry Committee / Officer

Date: 22/06/2025

Annexures

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