



SPANDANA

Detailed Show Cause Notice

Date : 6/5/2025

To,
Employee Name : Ray Bahadur Ray
Employee ID : SF0053379
Designation : Branch Manager
Branch : CHGL2046-Kharsiya

Subject : Detailed Show Cause Notice

Dear Ray Bahadur Ray,

With reference to the complaint number DC-FY-2025-00856 which has been reported on 28/04/2025.

Following your exit on 05/09/2024 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 collected 02 Advance EMI's amount of total Rs.4,440/- on 17th & 31st January -2024 from the Borrower- Shyam Kunwar Loan No- 354673274, and Manju Kumar for Loan No- 354947796 which were not posted in FIMO nor submitted at the branch.

IA Observations

Fraud Investigation Required :	Yes
Total Fraud Amount	25900
Amount Recovered as On Date	0
Due Amount	25900

Remarks : During the investigation, it was observed that the earlier branch manager Ray Bahadur Ray/SF0053379 had embezzled Rs. 25,900/- from the 09 borrowers' collections amount, and now a total of Rs. 25,900/- is yet to be recovered from him.

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)