

**Spandana Sphoorty Financial Ltd.**  
**Internal Audit Department**



**Fraud Investigation Report**

**Branch Details:**

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
BH3942	Hulasganj	Fatehpur	Fatehpur	Gaya	Bihar-2	North
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
Jackey Kumar/SF005424 2	Ashok Kumar/SF0098 121	Randhir Kumar Rawat/SF003 4032	Raj Kumar Yadav/SF0072 796	Ravi Kumar Ranjan/SF007274 4	Saket Nath Thakur/SF006 2081	Ajay Ganotra/SF006848 7
Date of Information Received (DD/MMM/YY)		25-April-2025	Date of event/transactions occurred (From - To) (DD/MMM/YY)		25-April-2025	12-May-2025

<b>Type of Incident (Fraud/Robbery/Theft)</b>	<b>Fraud</b>
<b>Internal or External</b>	<b>Internal</b>
<b>No. of staff/persons involved: Fraud/Robbery/Theft</b>	<b>1</b>
<b>Total Amount Involved (Rs.)</b>	<b>661,149/-</b>

**Describe how the incident has been exposed/identified:**

During operation verification it was observed that BM Gautam Kumar/SF0048659 recollected EMI, Advance EMI and Preclose amount from customers on Different dates but amount not posted in Fimo. The business Team had raised a complaint on 25th April25 against BM Gautam Kumar/SF0048659 that staff had collected the EMIs amounts and for the same amount not accounted in the FIMO.

Complaint registered on 28-April-2025 of embezzled cash from borrowers but not accounted in the FIMO, complaint no- FN25-26-00382.

**Brief Details of the incident:**

**Investigation Approach: -**

The internal audit team had verified 200 borrowers in the field, where BM Gautam Kumar/SF0048659, Collected EMI, Advance EMI and Pre-close amount from 51 borrowers but same was not accounted in the FIMO.

**Modus operandi**

BM Gautam Kumar/SF0048659 collected EMI amount from the 51 borrowers on different dates but amount not deposited in the Branch also amount not accounted in the FIMO.

The Internal audit team investigated by visiting all the 200 borrowers handled by the BM and these Borrowers are OD borrowers and standard borrowers

- Post verification, it was observed that a total of 200 borrowers visited, out of those 51 borrowers '**EMIs collected**' from the borrower field but he was not accounted for that amount in the FIMO amounting to **Rs. 6,61,149 /- (Six Lakh Sixty-one- Thousand and one Hundred forty Nine Rupees).**

**Spandana Sphoorty Financial Ltd.**  
**Internal Audit Department**



- Staff Gautam Kumar/SF0048659 BM had collected the installment amount but not accounted for in the FIMO & also not deposited at branch. Total affected amount of Rs.6,61,149/-. And the affected borrower is 51.
- Out of total amount Rs.94,360/- amount made entries in the FIMO.
- Different Signatures done by BM Gautam Kumar/SF0048659 but as per borrower confirmation she given the amount to BM Gautam Kumar/SF0048659.

**Details of Process & Policy Lapses:**

- Standard collection process lapses.
- Field monitoring process lapses.

**Details of the Enclosed Annexures, Documents & Statements from staff/customers if any:**

- Fraud Investigation Report
- Customer wise Loan Sub – Ledger and Loan Card.
- Customer Loan Card

Sl. NO.	Check list	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Randhir Kumar Rawat/SF0034032/Cluster Manager
2	Date of event exposed	25 <sup>th</sup> April 2025
3	Name/ID/Designation of the Fraudulent Staff	Gautam Kumar/SF0048659/BM
4	Whether it is in the notice of BM/BQM/CM/AVP/VP/SVP & HR (Yes/No)	NO
5	If yes, mention the Action initiated by BM/BQM/CM/AVP/VP/SVP	Complaint Raised
6	No. of thefts/robberies happened in this branch for the past 12 months (excluding this)	0
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	0
8	Is there any disciplinary action taken by HR in his/her past tenure.	NA
9	Whether internal audit was conducted at the branch during occurrence of the fraud (Yes/No/NA)	Yes
10	If yes, whether internal audit has detected the fraud (Yes/No/NA)	Yes
11	If No, why the fraud was not detected/informed during such audit.	NA
12	Is there any investigation conducted & reported after detection by other departments (Yes/No/NA)	YES

**Spandana Sphoorty Financial Ltd.**  
**Internal Audit Department**



13	If yes, mention the departments who conducted and reported.	Internal Audit
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**Details of involved staff**

Sr. No.	Staff Name	Employee ID	Designation	DOJ in SSFL (DD/MMM/YY)	DOJ in Branch (DD/MMM/YY)	Date Of Exit (DD/MMM/YY)
1	Gautam Kumar	SF0048659	BM	02-03-2020	27-08-2024	23-04-2025

**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.  
**Date** : 12<sup>th</sup> May 2025.