

Spandana Sphoorty Financial Ltd.
Internal Audit Department



Fraud Investigation Report

Branch Details:

Branch Code	Branch Name	Cluster	Area	Region	State	Zone
MPGL1226	Bhopal-3	Bhopal	Bhopal	Bhopal	Madhya Pradesh	West
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
Devendra Mewada/SF0053076	NA	Yogesh Niranjan/SF0090333	Manohar Singh Rajput/SF0079860	Manish Kumar Paroha/SF0077370	Keshav Nayak/SF0076561	Umesh Kumar/SF0088299
Date of Information Received (DD/MMM/YY)		28-Apr-2025	Date of event/transactions occurred (From-To) (DD/MMM/YY)		12-Aug-2024	31-Mar-2025

Type of Incident (Fraud/Robbery/Theft)	Staff Fraud
Internal or External	Internal
No. of staff/persons involved: Fraud/Robbery/Theft	1
Total Amount Involved (Rs.)	1,35,470/-

Describe how the incident has been exposed/identified:

Complaint raised by the Business team, as per the complaint, Loan Officer Rohit Mewada/SF0088724 has been involved in the Collection Misappropriation. Based on the evidence, the complaint team registered the complaint against the concerned Loan Officer on 28-Apr-2025 (Complaint no.: **FN25-26-00401**).

Brief Details of the incident:

Investigation Approach:

The audit team visited the total 212 borrowers handled by the Loan Officer Rohit Mewada/SF0088724 based on the lodged complaint.

Modus Operandi:

Based on the complaint, fraud investigation conducted by the internal audit team in the months of Apr'25 to May'25 covering a total of 212 borrowers where it has been observed that Loan Officer Rohit Mewada/SF0088724 is involved in the Collection & Pre-closure Amount Misappropriation pertaining to 20 Borrowers for amounting to Rs. 1,35,470/-.

Borrower wise details and summary are mentioned below:

Sr. No.	Center Number	Customer ID	Borrower Name	Loan ID	Type of Amount Collected	Date of Collection	Amount Collected (Gross Fraud)	Amount Recovered	To Be Recovered Amount (Net Fraud)
1	190Roshanpura	CID080802608	Beena	350513324	Installment	07-Feb-25	2800.00	0	2800.00
2	361909Kanha Saiya	CID122607770	Rekha Bai	350566302	Installment	03-Dec-24	3400.00	0	3400.00

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3	361909Kanha Saiya	CID122607770	Rekha Bai	35056630 2	Installment	03-Jan-25	3400.00	0	3400.00
4	361909Kanha Saiya	CID122607770	Rekha Bai	35056630 2	Installment	15-Feb-25	3400.00	0	3400.00
5	361909Kanha Saiya	CID122607770	Rekha Bai	35056630 2	Installment	13-Mar-25	3400.00	0	3400.00
6	535805Bagsewaniya	SSF3527974	Gayatri Tiwari	35090519 5	Pre-Closure	16-Feb-25	4500.00	2250	2250.00
7	399380Anand Nagar	SSF3540760	Pooja Mehar Sen	35093903 7	Pre-Closure	18-Mar-25	1800.00	0	1800.00
8	Govindpura C33	SSF3604130	Nisha Yadav	35108585 6	Installment	05-Mar-25	3600.00	0	3600.00
9	698785Kanha Saiya	SID9513758388 64	Pooja Thakur	35117976 3	Pre-Closure	03-Jan-25	14200.00	10893	3307.00
10	396007Roshanpura	SSF3695503	Sarita Wankhede	35127591 7	Pre-Closure	06-Feb-25	6415.00	4500	1915.00
11	422956Roshanpura	SID9513754831 81	Sarita Prajapati	35150862 7	Pre-Closure	07-Mar-25	9770.00	3400	6370.00
12	171Sudama Nagar c2	SSF3823996	Kala Bai Godeswar	35151442 5	Advance Collection	31-Mar-25	1000.00	0	1000.00
13	Sudama Nagar C1	SSF3988435	Renu Singh	35184212 9	Pre-Closure	27-Nov-24	16473.00	8520	7953.00
14	88637Amjhira	SID9513733150 49	Susheela Baghel	35400500 5	Installment	30-Nov-24	3900.00	0	3900.00
15	88637Amjhira	SID9513733150 49	Susheela Baghel	35400500 5	Installment	16-Dec-24	3900.00	0	3900.00
16	Roshanpura C1	SSF5310751	Uneja	35467260 8	Installment	04-Sep-24	2240.00	0	2240.00
17	Roshanpura C1	SSF5310751	Uneja	35467260 8	Installment	04-Oct-24	2240.00	0	2240.00
18	Roshanpura C1	SSF5310751	Uneja	35467260 8	Installment	04-Nov-24	2240.00	0	2240.00
19	T.T.Nagar C4	SSF5353660	Bilkis Bee	35479035 7	Installment	14-Oct-24	2240.00	0	2240.00
20	T.T.Nagar C4	SSF5353660	Bilkis Bee	35479035 7	Installment	11-Nov-24	2240.00	0	2240.00
21	Jada C17	SSF5410006	Mrs Ikra	35491852 2	Advance Collection	15-Mar-25	10000.00	0	10000.00
22	584938Jahangirabad	SSF5415943	Shivani Prajapati	35493516 3	Installment	12-Aug-24	2240.00	0	2240.00
23	584938Jahangirabad	SSF5415943	Shivani Prajapati	35493516 3	Installment	09-Sep-24	2240.00	0	2240.00
24	Govindpura C10	SSF5416026	Ashiya Bee	35493536 5	Installment	10-Jan-25	2240.00	0	2240.00
25	Jada C17	SSF5418402	Rasheeda Bee	35493988 1	Advance Collection	15-Mar-25	10000.00	0	10000.00

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26	88373ANANDPUR	SSF5638563	Neha Khan	35545369 2	Advance Collection	19-Feb-25	4480.00	2240	2240.00
27	T.T.Nagar C5	SSF3635125	Janki	35686939 2	Advance Collection	15-Mar-25	8712.00	0	8712.00
28	525477Khajuri	SID9513759204 91	Shobha Edvin	35847632 6	Advance Collection	19-Mar-25	2400.00	0	2400.00
Total							135470	31803	103667

The total fraud amount = **Rs. 1,35,470/-**

Branch ID	Branch Name	Fradulent Staff Name	Fradulent Staff Emp ID	Fraudulent Staff Designation	Complaint Number	Total Fraud Amount	Recovery Amount	Net Fraud Amount (To Be Recovered)
MPGL1226	Bhopal-3	Rohit Mewada	SF0088724	Loan Officer	FN25-26-00401	1,35,470	31,803	1,03,667

Details of Process & Policy Lapses:

Collection tracking failure by Cluster Manager and AVP.

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

- (1) Fraud Investigation Report.
- (2) Borrower Loan Card and Sub Ledger.
- (3) Phone Pay screen shots.
- (4) Call recording.
- (5) Borrower Written Statement.

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Sl. NO.	Checklist	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Business team – Yogesh Niranjana/SF0090333/Cluster Manager/Operation
2	Date of event exposed	28-Apr-2025
3	Name/ID/Designation of the Fraudulent Staff	Rohit Mewada/SF0088724/Loan Officer
4	Whether it is in the notice of BM/BQM/CM/AVP/VP/SVP & HR (Yes/No)	Yes (Cluster Manager)
5	If yes, mention the Action initiated by BM/BQM/CM/AVP/VP/SVP	Raised the complaint to complaints team on 28-Apr-2025.
6	No. of thefts/robberies happened in this branch for the past 12 months (excluding this)	NA
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	02 (Vinay Thakur/SF0039666/Loan Officer Bhagwan Singh Ruhela/SF0035641/Loan Officer)
8	Is there any disciplinary action taken by HR in his/her past tenure?	Vinay Thakur/SF0039666/Loan Officer – Termination Bhagwan Singh Ruhela/SF0035641/Loan Officer - Termination
9	Whether an internal audit was conducted at the branch during the occurrence of the fraud (Yes/No/NA)	No
10	If yes, whether internal audit has detected the fraud (Yes/No/NA)	NA
11	If No, why the fraud was not detected/informed during such an audit?	NA
12	Is there any investigation conducted & reported after detection by other departments (Yes/No/NA)	Yes
13	If yes, mention the departments that conducted and reported.	Internal Audit

Details of involved staff

Sr. No.	Staff Name	Employee ID	Designation	DOJ in SSFL (DD/MMM/YY)	DOJ in Branch (DD/MMM/YY)
1	Rohit Mewada	SF0088724	Loan Officer	31-Jul-24	02-Aug-24

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 evidence that was provided by the borrower against the SSFL staff.

Report prepared by: Internal Audit Team.

Date: 14-May-2025.