



**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**  
(Set up by an Act of Parliament)

[PR-251/17-DD/279/2017/DC/919/2018]

**ORDER UNDER SECTION 21B(3) OF THE CHARTERED ACCOUNTANTS ACT, 1949 READ WITH  
RULE 19(1) OF THE CHARTERED ACCOUNTANTS (PROCEDURE OF INVESTIGATION OF  
PROFESSIONAL AND OTHER MISCONDUCT AND CONDUCT OF CASES) RULES, 2007.**

[PR-251/17-DD/279/2017/DC/919/2018]

Shri Vasant K. Kotian,  
79-B, Kamgar Nagar,  
Kurla-East,  
MUMBAI 400 024.

..... Complainant

Versus

CA. Pranaay Naresh Ingle (M.No.103985)  
M/s. Pranaay Ingle & Associates,  
Chartered Accountants,  
C-73, Jaynagar Society,  
Near Jankalyan Nagar,  
Off Marve Road,  
Kharodi Malad West  
MUMBAI 400 095 .

..... Respondent

**MEMBERS PRESENT:**

1. CA. Atul Kumar Gupta, Presiding Officer
2. CA. Amarjit Chopra, Government Nominee
3. CA. Rajendra Kumar P, Member
4. CA. Pramod Kumar Boob, Member

**DATE OF MEETING : 18.08.2020 (Through Video Conferencing)**

1. That vide findings under Rule 18 (17) of the Chartered Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules, 2007 dated 10.02.2020 the Disciplinary Committee was inter-alia of the opinion that **CA. Pranaay Naresh Ingle (M.No.103985)** (hereinafter referred to as the **Respondent**) was **GUILTY** of professional

CA. Pranaay Naresh Ingle (M.No.103985)



**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**  
(Set up by an Act of Parliament)

[PR-251/17-DD/279/2017/DC/919/2018]

misconduct falling within the meaning of Item (7) of Part I of Second Schedule to the Chartered Accountant Act, 1949.

2. The Respondent was present before the Committee in the Mumbai office of ICAI through video conferencing mode. On being asked about his submissions, the Respondent submitted that he had given all his submissions during the time of the hearing. The Respondent categorically submitted against the two charges against him. As far as the first charge is concerned, where the management has given him the Management Committee resolution on 7<sup>th</sup> August, 2016, for the Financial Year 2014-2015, for the appointment of auditors to do the audit of the trust, the Respondent submitted that Management Committee has already given him the power in the form of a resolution which was accepted by the Management Committee members and he have done the audit based on the Management Committee resolution which they (members of the Management Committee) have assured him that this resolution will get passed and approved in the members' meeting. With regards to the second charge, the AGM was conducted on 19<sup>th</sup> November 2017 and he had given a copy of the AGM Resolution to him against his letter dated 21<sup>st</sup> February 2019. Based on the above AGM Resolution which was passed in November 2019, he added that no member of the trust has objected or raised any complaint against his appointment as a statutory auditor for the F.Y. 2014-15 nor any member has raised any objection against his audit report nor any complaint was received for his removal and even the same audit report was submitted to the Charity Commissioner Office and there was no objection from the Charity Commissioner Department and Government Office also. The Respondent further prays to take a lenient view as he had no mala-fide and no monetary benefit was attained by him in this regard.



**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**  
(Set up by an Act of Parliament)

[PR-251/17-DD/279/2017/DC/919/2018]

3. The Committee while looking into the matter and the conduct of the Respondent, is of the opinion that Respondent has been appointed as auditor of the trust for F.Y. 2014-2015 without calling AGM/SGM by concerned Management Committee.
4. With regard to the another charge wherein the Respondent failed to report Repair and maintenance for more than Rs.5000/- without inviting tender for the same, the Respondent submitted that it was a typographical error and a petty mistake which is unintentional to an extent that the trust has violated any provision of the bye-laws to which no malafide or profit/benefit involved.
5. The Committee, accordingly, is of the view that the ends of justice would be served if reasonable punishment is awarded to the Respondent.
6. Therefore, keeping in view the facts and circumstances of the case, material on record, and submissions of the Respondent before it, the Committee ordered that the name of the Respondent i.e. CA. Pranaay Naresh Ingle (M.No.103985) be reprimanded along with the fine of Rs.15,000/- ( Rupees Fifteen Thousand Only ), to be payable within 30 days from receipt of the Order.


sd/-  
**(CA. ATUL KUMAR GUPTA)**  
**PRESIDING OFFICER**

(approved & confirmed through email)  
**(CA. AMARJIT CHOPRA)**  
**GOVERNMENT NOMINEE**

sd/-  
**(CA. RAJENDRA KUMAR P)**  
**MEMBER**

(approved & confirmed through email)  
**(CA. PRAMOD KUMAR BOOB)**  
**MEMBER**

CA. Pranaay Naresh Ingle (M.No.103985)

Certified to be true copy  
  
**Mukesh Kumar Mittal**  
Assistant Secretary,  
Disciplinary Directorate  
The Institute of Chartered Accountants of India,  
ICAI Bhawan, Vishwas Nagar, Shahdra, Delhi-110032

CONFIDENTIAL

DISCIPLINARY COMMITTEE [BENCH – II (2019-2020)]

[Constituted under Section 21B of the Chartered Accountants (Amendment) Act, 1949]

Findings under Rule 18(17) of the Chartered Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules, 2007.

File No. : [PR-251/17-DD/279/2017/DC/919/2018]

In the matter of:

Shri Vasant K. Kotian,  
79-B, Kamgar Nagar,  
Kurla-East,  
MUMBAI 400 024.

..... Complainant

Versus

CA. Pranaay Naresh Ingle (M.No.103985)  
M/s. Pranaay Ingle & Associates,  
Chartered Accountants,  
C-73, Jaynagar Society,  
Near Jankalyan Nagar,  
Off Marve Road,  
Kharodi Malad West  
MUMBAI 400 095 .

..... Respondent

MEMBERS PRESENT:

CA. Atul Kumar Gupta, Presiding Officer  
CA. Amarjit Chopra, Government Nominee  
CA. Rajendra Kumar P, Member  
CA. Chandrasekhar Vasant Chitale, Member

DATE OF HEARING : 06.01.2020

PLACE OF HEARING : ICAI Bhawan, Mumbai

PARTIES PRESENT:

Complainant : Shri Vasant K. Kotian, alongwith his Counsel

Respondent : CA. Pranaay Naresh Ingle (M.No.103985)

Shri Vasant K. Kotian, , Mumbai -vs - CA. Pranaay Naresh Ingle (M.No.103985)  
M/s. Pranaay Ingle & Associates,

**Charges in Brief:-**

1. *The allegation against the Respondent as per the complaint, in which he has been prima facie held guilty is that -*
  - 1.1. *the Respondent has been appointed as auditor of Shree Dattatreya Mitra Bhajan Manda l(hereinafter referred to as “Mandal”) for the financial year 2014-15 without calling the AGM / SGM and thus the appointment of the Respondent is invalid.*
  - 1.2. *the Respondent failed to qualify his audit report wherein the Mandal has incurred expenditure on the “Repairs and Maintenance” for more than Rs.5,000/- without inviting tenders for the same.*

**Brief facts of the Proceedings:**

2. The Committee noted that the Complainant along-with Counsel was present. The Respondent in person was also present and appeared before it. The Complainant and the Respondent were administered oath. On being asked from the Respondent as to whether he is aware of the charges levelled against him, the Respondent replied in affirmative and pleaded not guilty. Thereafter, the Counsel for the Respondent made submissions on the charges. After hearing the final submissions, the Committee decided to conclude the hearing in the above matter.

**Finding of the Committee**

3. On the date of hearing, the Respondent in his submissions has submitted that as regards the first allegation, that there were threats from the opponents' groups and there was pressure from the opponent groups therefore, the Annual General Meeting in which it was difficult to raise the issue of appointment of auditor was not called for. In support of his contention, the Respondent submitted the Minutes of the Management Committee held on 7<sup>th</sup> August, 2016 which clearly mentioned “Members appreciated the move by the President keeping the proposed new CA updated with all such damaging developments and considering the current negative environment at the temple premises, it is suggested to take up the appointment of new CA in this special Managing Committee Meeting rather

Shri Vasant K. Kotian, , Mumbai -vs - CA. Pranaay Naresh Ingle (M.No.103985)  
M/s. Pranaay Ingle & Associates,

than going to Annual General Meeting which is practically difficult to raise this matter due to pressure group who are out to disrupt the proceedings. The President has assured that the proposed new CA has been updated with complete details and that he has not agreed to take up our assignment. The President has expressed urgency in appointment of new CA and accordingly the resolution was passed uniamously to appoint new CA Shri Prannay Ingle for the year 2014-15.

- 3.1 After going through the Minutes, the Respondent submitted the appointment for the said Financial Year as there were threats from the opponent group and he accepted his appointment without the same being approved by the AGM/SGM
- 3.2 On perusal of the Rules and Regulations, applicable to the Mandal, under Rule 8 under heading "General Meetings", the following things have been mentioned.
  - (a). Adoption of the annual report and audited statements of accounts,
  - (b) Consideration & approval if found to be proper of any Resolution brought forward by the Managing Committee.
  - (c) Election of the members of the Managing Committee.
  - (d) Appointment of the auditors,
  - (e) Any other subject matter allowed by the chair.
- 3.3 In view of the above, it has been clearly mentioned under the Rules that the auditor has to be appointed in the General Body Meeting. However, the Respondent ignored the same and accepted the appointment by the Resolution passed in Special Management Committee Meeting.
- 3.4 In view of the above, the Respondent has violated the Rules of Appointment and, therefore, in the considered opinion of the Committee he is guilty of professional misconduct under this charge.
4. As regards the second charge is concerned, the Committee noted that an amount of Rs.13,65,610 has been incurred under the head "*Repairs and Maintenance for the Financial Year 2014-15*".

- 4.1 On perusal of the audit report, dated 15<sup>th</sup> June, 2017, for the Financial Year 2014-15 under (I) We state whether any tender was invited for repairs or construction involving expenditure exceeding Rs.5,000, the Respondent has mentioned 'Not Applicable.'
- 4.2 On being enquired during the hearing, the Respondent mentioned that the above was typographical error and he intends to mention as 'NO'. However, he further submitted that no tender were invited for the expenditure exceeding Rs, 5,000/-.
- 4.3 The Respondent therefore failed to convince the Committee that he inadvertently mentioned that his attention was to disclose properly that no tender has been invited for expenditure exceeding Rs.5,000/-.
- 4.4 In view of the above, the Committee therefore, holds the Respondent guilty of professional misconduct under this charge.

**Conclusion:**

5. Thus in conclusion, in the considered opinion of the Committee, the Respondent is held **GUILTY** of 'Professional Misconduct' falling within the meaning of Clause (7) of Part I of the Second Schedule to the Chartered Accountant Act 1949.

Sd/-  
(CA. ATUL KUMAR GUPTA)  
PRESIDING OFFICER


Sd/-  
(CA. AMARJIT CHOPRA)  
GOVERNMENT NOMINEE

Sd/-  
(CA. CHANDRASEKHAR VASANT CHITALE)  
MEMBER

Sd/-  
(CA. RAJENDRA KUMAR P)  
MEMBER

DATE : 10.02.2020

PLACE : New Delhi

  
CA. Amit Threja  
Deputy Secretary  
Disciplinary Directorate  
The Institute of Chartered Accountants of India

Shri Vasant K. Kotian, , Mumbai -vs - CA. Pranaay Naresh Ingle (M.No.103985)  
M/s. Pranaay Ingle & Associates,