



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

PPR/48/15-DD/43/INF/15/BOD/401/2017

ORDER UNDER SECTION 21A(3) OF THE CHARTERED ACCOUNTANTS ACT, 1949  
READ WITH RULE 15(1) OF THE CHARTERED ACCOUNTANTS (PROCEDURE OF  
INVESTIGATIONS OF PROFESSIONAL AND OTHER MISCONDUCT AND CONDUCT OF  
CASES) RULES, 2007.

In Re:-

**CA. Maddipoti Venkata Satya Ramu (M.No. 207657),  
Rajamahendravaram**

...Respondent

[PPR/48/15-DD/43/INF/15/BOD/401/2017]

**MEMBERS PRESENT: (Through video conferencing)**

**CA. Prasanna Kumar D., Presiding Officer  
Mrs. Rani Nair, (IRS, Retd.), Government Nominee**

**Date of Final Hearing: 12<sup>th</sup> November, 2021**

**(decision reserved and decided on 25<sup>th</sup> November 2021)**

1. The Board of Discipline vide Report dated 11<sup>th</sup> February, 2021 held that **CA. Maddipoti Venkata Satya Ramu (M.No. 207657)** is Guilty of Professional and Other Misconduct falling within the meaning of Item (11) of Part-I and Item (2) of Part-IV of the First Schedule to the Chartered Accountants Act, 1949 read with section 22 of the said Act.
2. An action under Section 21A (3) of the Chartered Accountants Act, 1949 was contemplated against **CA. Maddipoti Venkata Satya Ramu** and communication dated 3<sup>rd</sup> November, 2021 was addressed to him thereby granting him an opportunity of being heard in person and/or to make written representation before the Board on 12<sup>th</sup> November, 2021.
3. **CA. Maddipoti Venkata Satya Ramu** appeared before the Board on 12<sup>th</sup> November, 2021 through video conferencing and made his oral representation thereat. The Respondent further submitted that he has also sent his written representation on 8<sup>th</sup> November, 2021 for consideration by the Board. However, the same was not yet received. In the interest of justice, the Board was of the view that the decision on the quantum of punishment be taken after due consideration of the written representation of the Respondent. Accordingly, the decision on the quantum of punishment to be awarded to the Respondent was reserved by the Board to be taken up in the subsequent meeting on receipt of the written representation of the Respondent on the basis of the documents and representation on record.



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

PPR/48/15-DD/43/INF/15/BOD/401/2017

4. Thereafter, the Board at its meeting held on 25<sup>th</sup> November, 2021 considering the written representation received from **CA. Maddipoti Venkata Satya Ramu** decided on the quantum of punishment to be awarded to him.

5. **CA. Maddipoti Venkata Satya Ramu** in his written representation received on 16<sup>th</sup> November, 2021 inter-alia submitted as under:-

- a. He was kidnapped on 05/04/2012 and was brutally treated by the kidnappers and they were able to extract huge amount as ransom. Such incident became subject of Crime No. 70/2012 of Anaparthi P.S. and was result of conspiracy between several persons including Sh. Venu Reddy. Due to such incident and shock, he maintained silence without lodging any complaint with any office, particularly police officers.
- b. Thereafter, the Respondent was again kept in wrongful custody since morning of 26/12/2012 at the behest of said Sh. Venu Reddy and thereafter due to intervention of elders, the Respondent was released. The Respondent thereafter visited the Government hospital and submitted his complaint and the same got registered as Crime No. 448/12 by III Town P.S., Rajahmundry. The said 2nd incident was also flashed in electronic media on the same day.
- c. Due to political connections of accused persons with senior police officials, such kind of wrongful confinements continued with Respondent and his family members during January, 2013 and three cases were also registered in this regard. The Respondent also submitted the details of said three criminal cases lodged at PS Ravulapalem and Central Crime Station, Hyderabad.
- d. Regarding the loan taken from Tata Capital by pledging the properties of the accused and his family members one year back with the knowledge of the Complainant, the Respondent submitted that he is facing Arbitration proceedings and SARFAESI proceedings with regard to Rs. 10 Crores by Tata Capital. If the Respondent has an intention to cheat or to do any misappropriation he would not pledge his own properties and the present Complainant not even attending the Arbitration proceedings or to any of these Rs. 10 Crores loan. Other loans from Union Bank and other detail counters are also submitted by the Respondent with the copy of FIRs.



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

PPR/48/15-DD/43/INF/15/BOD/401/2017

- e. Subsequently, the Respondent filed a Writ Petition to transfer all these crimes for a fair investigation since he is victim in these entire incidents. The Hon'ble Court directed to file counters by official Respondents and issued notice to unofficial Respondents too which is pending adjudication now.
6. The Board has carefully gone through the facts of the case and also the oral and written representation of **CA. Maddipoti Venkata Satya Ramu**.
7. As per the Findings of the Board as contained in its report, on perusal of Form No. 10CCB of the Informant Company for the year ending 31st March, 2009, the Board observed that the Respondent had signed the same in the capacity of Auditor. Further, the Informant brought on record copy of opinion from FSL, Hyderabad dated 24th October, 2014 to establish that the signatures on the Board's resolution dated 16th January, 2012 were forged. The Informant also provided a handwritten statement dated 18th May, 2012 purportedly signed by the Respondent on non-judicial stamp paper admitting the alleged diversion and misappropriation of funds. Also, proceedings had been initiated against the Respondent at various forums for alleged misappropriation of funds from the Informant Company and playing fraud with the Banks by forging and fabricating various documents. The documentation with respect to loan from TATA Capital Services took place on 12/01/2012. The Loan amounts were fraudulently diverted through Axis Bank account to M/s Maddipoti Consultants Pvt Ltd. and M/s PGM *infra* in two spells of Rs. 2 Crores and Rs. 3 Crores on 21-01-2012 each. Despite being given various opportunities, the Respondent neither did not bring on record any material evidence to negate the charges leveled against him. The alleged Act of **CA. Maddipoti Venkata Satya Ramu** as is coming out from the shreds of evidence on record is highly condemnable and is clearly unbecoming of a Chartered Accountant.

**CA. Maddipoti Venkata Satya Ramu** joined BEE PEE Power Private limited as Managing Director on 11/11/2009 and in case of Soubhagya Projects Private limited as a Director on 27/12/2011. As per Member records of ICAI, his name was removed from the Register of Members on account of non-payment of membership fees from 01/10/2012 to 19/12/2014.

**CA. Maddipoti Venkata Satya Ramu** was a member of the Institute holding full-time Certificate of Practice and was also holding the position of Managing Director of M/s Bee Pee Power Ltd and three other Companies at the time of alleged misconduct. Besides this, he was also holding Directorship in 19 other Companies as per the information on the MCA portal. In terms of the provisions of Regulation 190A of the CA Regulations, 1988, a Member



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

PPR/48/15-DD/43/INF/15/BOD/401/2017

In practice can accept the office of a Managing Director or a Whole time Director of a body corporate within the meaning of the Companies Act, 1956, provided that the member and/or any of his relatives do not hold substantial interest in such concern, only after obtaining the specific and prior approval of the Council in this regard which in the instant case had not been done.

Thus, it has already been held that **CA. Maddipoti Venkata Satya Ramu** is Guilty of Professional and Other Misconduct falling within the meaning of Item (11) of Part I and Item (2) of Part IV of the First Schedule of the Chartered Accountants Act, 1949 read with Section 22 of the said Act.

8. Upon consideration of the facts of the case, the consequent misconduct of **CA. Maddipoti Venkata Satya Ramu (M.No. 207657)** and keeping in view his oral and written representation before it, the Board decided to Reprimand **CA. Maddipoti Venkata Satya Ramu (M.No. 207657)** and also imposed a fine of Rs.50,000/- (Rupees Fifty Thousand only) upon him payable within a period of 60 days from the date of receipt of the Order.

Sd/-

**CA. PRASANNA KUMAR D.**  
(PRESIDING OFFICER)

Date: 1<sup>st</sup> February, 2022

प्रमाणित सत्य प्रतिलिपि / Certified true copy  
मुकेश कुमार मित्तल / Mukesh Kumar Mittal  
सहायक सचिव / Assistant Secretary  
अनुशासनात्मक निदेशालय / Disciplinary Directorate  
इंस्टीट्यूट ऑफ चार्टर्ड एकाउंटेंट्स ऑफ इंडिया  
The Institute of Chartered Accountants of India  
आईसीएआई भवन, विश्वास नगर, शाहदरा, दिल्ली-110032  
ICAI Bhawan, Vishwas Nagar, Shahdra, Delhi-110032

**BOARD OF DISCIPLINE**

**Constituted under Section 21A of the Chartered Accountants Act 1949**

**Findings under Rule 14(9) of the Chartered Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules, 2007**

**File No. : PPR/48/15-DD/43/INF/15/BOD/401/2017**

**CORAM:**

**CA. Prasanna Kumar D., Presiding Officer (in person)  
Smt. Rani Nair, Member (IRS(retd.) (Government Nominee) (Through video conferencing)**

**In the matter of:**

**CA. Maddipoti Venkata Satya Ramu (M.No. 207657),  
Rajamahendravaramin Re: .....Respondent**

**DATE OF FINAL HEARING : 11<sup>th</sup> February, 2021**

**PLACE OF FINAL HEARING : New Delhi/through video conferencing**

**PARTIES PRESENT:**

**Respondent : Not Present**

**FINDINGS:**

**Brief Background of the case:**

1. M/s Soubhagya Projects Pvt. Ltd. (hereinafter referred to as "Informant Company") is in the field of execution of Road contract works from last several years and the Respondent joined it on 27<sup>th</sup> December 2011 to look after its financial needs from Bank and/or Financial Institutions. Accordingly, the Respondent got sanctioned loans from Union Bank of India, Nariman Point Branch Mumbai (hereinafter referred as 'UBI') as well as and Tata Capital Financial Services Ltd., Mumbai (hereinafter referred as 'TCFSL').

**Charge alleged:**

2. The Board noted the charge alleged against the Respondent as stated hereunder:
  - I. The Respondent without knowledge of the Informant Company transferred an amount of Rs. 15.29 crores from UBI to his own Companies M/s PGM Infra and M/s Sri Balaji Infra. The Informant Company filed a criminal complaint against the Respondent with CCS, Public Gardens, Hyderabad.
  - II. The Respondent transferred an amount of Rs. 6.96 Crores from UBI to the Informant Company's inoperative account in Axis Bank by joining as a second signatory by forging the signatures of the Informant Company's Managing Director on the Board's Resolution.
  - III. The Respondent raised a loan of Rs. 10 Crores from TCFCL without the Informant Company's knowledge by signing the loan documents as the Managing Director of

the Informant Company. The lender company filed a suit against the Informant Company under the Securitization Act and the Informant Company has filed a criminal complaint against the Respondent.

- IV. From time to time, the Respondent withdrew funds of Rs. 33 Crores from various Companies.
- V. The Respondent used to join as Managing Director/Director of various Companies as and when necessary by forging various documents such as resolution, Form 32, and other documents to get loans sanctioned from various Banks and financial institutions and thereafter used to transfer funds from the Company's loan account to his personal accounts or to the accounts of other companies in which he was the Director. Several banks/ financial institutions had filed criminal cases against the Respondent for forging the letters/ documents.
- VI. The Respondent was holding full-time COP and was also holding the post of Managing Director of M/s Bee Pee Power Ltd and three other Companies. Besides, this he was also holding Directorship in 19 other Companies as per the information on the MCA portal.

**Brief of the Proceedings :**

3. On the day of hearing i.e. 11<sup>th</sup> February 2021, the Board noted that the Respondent was not present before it. The office informed the Board that although the address as available in the member records of ICAI was confirmed by the Respondent on telephonic conversation, however, the notice informing the date of hearing on such address was returned undelivered with the comment "Addressee left". However, the notice dated 25<sup>th</sup> January 2021, 2<sup>nd</sup> February 2021 and 09<sup>th</sup> February 2021 through email was duly served upon the Respondent intimating him to appear before the Board through video conferencing mode. The Board also noted that the address of the Respondent as reported in the member records of ICAI was different from the one specified on the Respondent's medical reports which he provided for seeking adjournment from one of the earlier hearings and notices of hearing addressed to the said address were also not delivered. The Board also noted that the Respondent was reported to be absconding while the case was at prima facie opinion stage. The Board further observed that neither the Respondent submit his written statement, nor he appeared before the Board despite providing him numerous opportunities to defend himself on serious nature of charges levelled against him. Thus, in the absence of any intimation as regards appearance and in view of adjournment granted on earlier occasions of hearing dated 24<sup>th</sup> April 2018, 2<sup>nd</sup> August 2019, 11<sup>th</sup> September 2019, 30<sup>th</sup> January 2021 and 8<sup>th</sup> February 2021 the Board decided to conclude the hearing in the case on the basis of documents available on record and the Respondent was set ex-parte.

**Observations and findings of the Board:**

4. The Board considered the following documents available on record as stated hereunder: -
  - (a) Various FIR's were filed against the Respondent for cheating, forgery, and misappropriation of funds as enumerated hereunder:
    - (i) FIR dated 05.01.2013 lodged against the Respondent and his family members alleging that the Respondent created a forged resolution by forging the signatures of the Managing Director of the informant company and obtained a loan of Rs. 10

Crores from TCSL, Mumbai and thereafter fraudulently diverted the same to his two companies or appropriated it by using self cheques. It has been alleged that he had kept the informant Company in dark about the said loan and the Respondent, his wife and parents were the only beneficiary of the said amount.

(ii) FIR dated 11<sup>th</sup> February 2013 alleging transfer of Rs.6.96 crores from UBI through Axis Bank to his personal company's account. Further, amount of Rs. 22.25 Crores was siphoned by the Respondent on various dates.

(iii) FIR dated 25th March, 2013 for cheating the Informant Company to the tune of Rs. 1.50 Crores which was given to the Respondent as an investment into M/S Bee Pee Power Ltd of which the Respondent was the Managing Director so that he may become the Director of the informant Company. Upon perusal of copy of Bank statement of Axis Bank of the Informant, it is observed that the said amount was transferred from the Informant Company to the Respondent's above stated Company. Neither the money was returned, nor shares were allotted, hence case was filed against the Respondent.

(iv) FIR dated 29th January, 2013 was filed by Canara Bank against the Respondent wherein it has been reported that M/s Lakshman Paper Mills P Ltd., was facing liquidity crunch so it was taken over by MPOT Group promoted by the Respondent. Company's liability towards bank was taken over by the Canara Bank and the company's facilities and term loan were enhanced. Due to failure to comply with the sanction terms, the working capital limits granted by Canara Bank were cancelled. Thereafter, the Respondent approached State Bank of Hyderabad and submitted a forged "No Dues Certificate" on behalf of Manager, Canara Bank to avail credit facilities. Thus, the Respondent was alleged to have made a wrongful gain and caused wrongful loss to the Bank. Subsequently, the Charge Sheet was filed by PS, North Zone, CCS, Hyderabad.

(v) FIR dated 12<sup>th</sup> July 2013 by PS, Masab Tank, Hyderabad, alleging that the properties of the Informant company were given as securities for obtaining loan for personal use.

(vi) FIR dated 26<sup>th</sup> July 2014 by PS, Banjara Hills on complaint by the Informant Company alleging misappropriation of Rs. 65.25 crores by way of transfer to various companies managed by the Respondent and his family.

(vii) FIR dated 15<sup>th</sup> September 2014 by PS, Punjagutta on complaint by the Informant Company alleging that the Respondent paid an amount of Rs. 1.5 crores to the company owned by him and his family.

(b) The Board noted that with reference to FIR dated 05-01-2013, Charge Sheet had been filed in the office of Hon'ble Judicial First Class Magistrate, Kothapeta in CC No. 310/2015 wherein the Respondent alongwith his wife and parents as accused were charge sheeted under Section 406, 409, 417, 418, 420 and 471 read with 34 IPC wherein the Investigating Officer after detailed investigation of the charges alleged against the Respondent opined as under:-

*"17. A1 is thus liable for punishment under Sections 406, 409, 418, 420, 471 IPC for diverting the funds of Sowbhagya Projects Ltd to his own accounts and for creating forged resolutions and wrongful drawal of amounts....."*

The Board noted that with reference to FIR dated 29-01-2013 Charge sheet number 2396/2015 dated 02/05/2015 had been filed wherein Respondent was charge sheeted under Section 406, 420, 468, 471 IPC read with Section 34 IPC and the Hon'ble XII Addl. Chief Metropolitan Magistrate while dealing with framing of Charge issued Non Bailable Warrants against the Respondent alongwith other accused persons and pronounced the Order on charge.

(c) The Board noted that with reference to FIR dated 11-02-2013 Charge Sheet no. CC/170/2016 had also been filed on the Complaint of M/s Soubhagya Hata Dargwan Projects Pvt Ltd. for siphoning of Rs. 22.25 Crores on various dates by giving forge resolutions to Union Bank of India at Nariman Point Mumbai Branch and currently the matter is pending trial before the Hon'ble Court at Hyderabad.

(d) The Board also noted that as far as other Charge Sheets are concerned, the matter is pending trial before Hon'ble Court of competent jurisdiction and for examination of accused in FIR dated 25/03/2013. For another FIR dated 20-03-2015 case number 128/2015 filed at Hitech City PS Hyderabad for examination of defence witness DW-1. In the matter State Bank of India (Innespeta Branch) FIR dated 31-01-2013 OA/9093/2013 DRT at Vishakhapatnam, the matter is pending for dependent evidence.

(e) The Board also perused the letter dated 27 November 2019 wherein TATA Capital Financial Service limited stated that pursuant to the loan application Form submitted by the Informant company, TATA capital had sanctioned and disbursed a Term Loan of Rs.10,00,00,000/-(Rupees Ten Crore only) to the Informant company on the terms and conditions stipulated in the sanction Letter dated 12.01.2012 and Loan Agreement dated 17.01.2012 executed by and between the Informant company and Tata Capita Services. The terms and conditions stipulated in the sanction letter dated 12.01.2012 were duly accepted by Mr. M.V.S. Ramu in the capacity of the Managing Director of the Informant company and as a Guarantor of the said loan. Mrs. M. Varalakshmi had also accepted the terms and conditions stipulated in the sanction letter in the capacity of the mortgagor and Guarantor of the said loan. Mr. M.V.S. Ramu was duly authorised by the Informant company to negotiate and accept the terms and conditions of the loan, sign and execute necessary documents, etc. vide a resolution passed by the Board of Directors in the meeting held on 13.01.2012

Pursuant to the said resolution, Mr. M.V.S. Ramu executed the Short Term Loan Agreement, the Demand Promissory Note and other papers in the capacity of the Authorised Signatory of the Informant company. It is clearly mentioned in the KYC documents, Board Resolutions, etc. that Mr. M.V.S. Ramu is the Managing Director of the Informant company. The list of directors dated 16.01.2012 submitted by the Informant company wherein it is clearly mentioned that both Mr. M.V. S. Ramu and Mr. Ch. N.V.S. Reddy were the Managing Directors of the Informant company. Tata Capital Service relied on the documents submitted by the Informant company at the time of availing the loan. The Deed of Personal Guarantee dated 17.01.2012 was

executed by Mr.M.V.S. Ramu and Mrs. M. Varalakshmi in their favour as a security for the repayment of the said loan. Mrs. M.Varalakshmi also mortgaged an immoveable property in favour of TCFPL as a security with respect to the said loan. Further, at the request of the Informant company, the said loan was disbursed in the account standing in its name.

(f) The Board also noted that TATA Capital Financial Services limited initiated various legal actions against the Informant company and its Guarantors namely Mr. M.V.S. Ramu and Mrs. M. Varalakshmi for recovery of outstanding dues as stated hereunder :

a. Arbitration Proceedings against the Informant company SPPL, Mr. M.V.S. Ramu and Mrs. M.Varalakshmi wherein Ld. Arbitrator Mr. M. Sankaranarayanan passed an Award dated 19.01.2013 in favour of TCFSL.

b. Execution Petition No.100047 of 2013 before the Hon'ble Additional District and Sessions Judge, Rajamundhry against the Informant company, Mr. M.V.S. Ramu and Mrs. M. Varalakshmi for execution of award.However on legal opinion Tata Capital withdrew the said Execution Petition and filed a Mortgage suit bearing No.150 of 2015 before the Hon'ble Additional District and Sessions Court, Rajamundhry against the same parties for enforcement of security.

c. During the pendency of the above mentioned suit, Tata Capital withdrew the Mortgage Suit and initiated actions under the provisions of the SARFAESI Act against the Informant company, Mr. M.V.S. Ramu and Mrs. M. Varalakshmi. In view of Order dated 31.10.2019 passed by the Hon'ble Debts Recovery Tribunal, Visakhapatnam, Tata Capital issued a Notice dated 08.11.2019 u/s 13(2) of the SARFAESI Act on the Informant company, Mr. M.V.S. Ramu and Mrs. M. Varalakshmi for enforcement of security interest created in their favour as a security for the repayment of the said loan alongwith interest, cost and expenses.

The Board noted that proceedings had been initiated against the Respondent at various forums for alleged misappropriation of funds from the Informant Company and playing fraud with the Banks by forging and fabricating various documents.

(g) The Board on perusal of Form No. 10CCB of the Informant Company for the year ending 31<sup>st</sup> March, 2009 observed that the Respondent had signed the same in the capacity of Auditor. Further, the Informant brought on record copy of opinion from FSL, Hyderabad dated 24<sup>th</sup> October, 2014 to establish that the signatures on the Board's resolution dated 16<sup>th</sup> January, 2012 were forged. The Informant also provided a handwritten statement dated 18<sup>th</sup> May, 2012 purportedly signed by the Respondent on non-judicial stamp paper admitting the alleged diversion and misappropriation of funds.

(h) The Board also noted that despite being given various opportunities, the Respondent neither appeared before the Board nor brought on record any material evidence to negate the charges leveled against him.

(i) The Board also noted that the documentation with respect to loan from TATA Capital Services took place on 12-01-2012 and it was alleged that the Loan amounts were fraudulently diverted through Axis Bank account to M/s Maddipoti Consultants Pvt ltd. and M/s PGM infra, i.e. the entities in which the Respondent was a director, in

two spells of Rs. 2 Crores and Rs. 3 Crores on 21-01-2012 each. Further, upon perusal of the member records of ICAI, the Board noted that the name of the Respondent was removed from the Register of Members on account of non-payment of membership fees from 01/10/2012 to 19/12/2014. Thus, the Respondent was a member of the Institute at the time of alleged misconduct.

(j) In view of the above, the Board observed that the aforesaid involvement of the Respondent has clearly lowered the image of the Profession and brought disrepute to the Profession. As such, the alleged act of the Respondent as is coming out from the shreds of evidence on record is highly condemnable and is clearly unbecoming of a chartered accountant. Thus, the Board held the Respondent guilty of Other Misconduct falling within the meaning of Item (2) of Part- IV of the First Schedule to the Chartered Accountants Act, 1949 read with section 22 of the said Act in respect of the said Charge.

(k) As regards the charge of holding full time COP besides being the managing director of the company, the Board noted that the Respondent joined M/s BEE PEE Power Private limited as Managing Director on 11/11/2009 and in case of Soubhagya Projects Private limited as a Director on 27-12-2011. Further, as per member records of ICAI, the Board noted that the name of the Respondent was removed from the Register of Members on account of non-payment of membership fees from 01/10/2012 to 19/12/2014. Thus, the Respondent was a member of the Institute holding full time Certificate of practice when he was holding the position of Managing Director of M/s Bee Pee Power Ltd. and three other Companies i.e. at the time of alleged misconduct. Besides this, he was also holding Directorship in 19 other Companies as per the information on the MCA portal. In terms of the provisions of Regulation 190A of the CA Regulations, 1988, a member in practice can accept the office of a Managing Director or a Whole time Director of a body corporate within the meaning of the Companies Act, 1956, provided that the member and/or any of his relatives do not hold substantial interest in such concern, only after obtaining the specific and prior approval of the Council in this regard which in the instant case had not been done. Accordingly, the Board held the Respondent guilty of Professional Misconduct falling within the meaning of Item (11) of Part-I of the First Schedule to the Chartered Accountants Act, 1949 in respect of the said charge.

**CONCLUSION:**

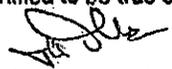
4. Thus, in conclusion, in the considered opinion of the Board, the Respondent is **GUILTY** of Professional and Other Misconduct falling within the meaning of Item (11) of Part-I and Item (2) of Part- IV of the First Schedule to the Chartered Accountants Act, 1949 read with section 22 of the said Act.

Sd/-

**CA. PRASANNA KUMAR D.  
(PRESIDING OFFICER)**

Date: 11<sup>th</sup> February, 2021

Certified to be true copy

  
Mukesh Kumar Mittal  
Assistant Secretary,  
Disciplinary Directorate