



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

PPR/P/420/17/DDI/22/INF/19/BOD/571/2020

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 the matter of:

CA. Gopal Krishan (M. No. 526831), New Delhi In Re:

[PPR/P/420/17/DDI/22/INF/19/BOD/571/2020]

MEMBERS PRESENT:

CA. Prasanna Kumar D., Presiding Officer (In person)  
Mrs. Rani Nair, (IRS, Retd.), Government Nominee (Through video conferencing)

Date of Final Hearing: 9<sup>th</sup> February, 2022

1. The Board of Discipline vide Report dated 1<sup>st</sup> February, 2022 held that CA. Gopal Krishan (M. No. 526831) is Guilty of "Other Misconduct" falling within the meaning of Item (2) of Part IV of 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. Gopal Krishan and communication dated 4<sup>th</sup> February, 2022 was addressed to him thereby granting him an opportunity of being heard in person and/or to make written representation before the Board on 9<sup>th</sup> February, 2022.
3. CA. Gopal Krishan appeared before the Board on 9<sup>th</sup> February, 2022 through video conferencing and made his oral representation thereat.
4. The Board has carefully gone through the facts of the case and also the oral representation of CA. Gopal Krishan.
5. As per the Findings of the Board as contained in its report, the Board noted that a letter was received from Supt. of Police, CBI/ ACB/ New Delhi ("Informant") containing allegations against CA. Gopal Krishan that he was involved in conspiracy with one of the accused Mr. Bal Kishan Bansal (since deceased) the then C.S., the Director General of Corporate Affairs, Ministry of Corporate Affairs, Government of India, who had accepted illegal bribe of Rs. 11 lacs, being first installment of bribe from Shri. Vishay Deep Bansal wherein he had demanded Rs. 50 Lacs and agreed to accept Rs. 20 Lacs from him for not recommending the matter of M/s. Elder Pharmaceuticals Pvt. Ltd. (Company) to Serious Fraud Investigation Office(SFIO) for investigation which was found to have



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committed certain violations as detected during the inspection conducted by Regional Director, Western Region, Mumbai. The Board further viewed that during the hearing(s) held in the case, **CA. Gopal Krishan** informed the Board that he had no professional relation with M/s Elder Pharmaceuticals Ltd. and he acted as the Tax Auditor of M/s. Tirupati Pharma from the FY 2013-14 to the FY 2016-2017 and M/s. Intech Pharmacy and provided consultancy to them on Tax matters sought by them. He filed the Income Tax Return of M/s. Tirupati Pharma for the Financial Year 2016-17. The Respondent further submitted that Mr. Vishwadeep Bansal was the proprietor of M/s. Tirupati Pharma and Mr. Amardeep Bansal was the Managing Director of M/s. Intech Pharmacy and they both were brothers. **CA. Gopal Krishan** also stated that he did not know co-accused B.K. Bansal (officer of MCA) and had no link with him. On being specifically asked by the Board during the hearing held on 21<sup>st</sup> December 2021 about the recorded conversation between him and Late Sh. B.K. Bansal regarding 1st installment of bribe of Rs. 11 Lacs and shortage of Rs. 11,000/- as per transcript of his Vodafone mobile, **CA. Gopal Krishan** initially admitted that on persuasion of Managing Director of the Company, he delivered bag containing bribe money to co-accused Bal Kishan Bansal and thereafter tried to avoid the said question on the ground that he will bring his Counsel in the next hearing as this is a technical matter. The Board, considering the documents and submissions on record, observed that offering gratification to a Public servant in return to perform Public function is a serious offence. The Board viewed that the call recordings between **CA. Gopal Krishan** and co-accused B.K. Bansal, CFSL opinion on voice recordings, transcription of voice recordings and statement of witness Sh. Amit Mittal and examination of **CA. Gopal Krishan** before it as discussed in its report conclusively proves misconduct on the part of **CA. Gopal Krishan**. Being a Member of the Institute, **CA. Gopal Krishan** was expected to adopt the highest Standards of ethical behavior which he failed to do in the instant case. The Board was also of the view that instead of advising his client to follow Rules, the Respondent himself indulged in the activities prohibited by law and thereby has certainly brought disrepute to the entire Profession. Thus, it has already been conclusively held that **CA. Gopal Krishan** is 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.

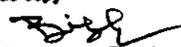
6. Upon consideration of the facts of the case, the consequent misconduct of **CA. Gopal Krishan (M. No. 526831)** and keeping in view his oral representation before it, the Board decided to Reprimand **CA. Gopal Krishan (M. No. 526831)** and also imposed a Fine of Rs. 25,000/- (Rupees Twenty Five Thousand 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: 11<sup>th</sup> February, 2022

सही प्रतिलिपि होने के लिए प्रमाणित /  
Certified to be true copy

  
श्री बभू नथ थारी / Bhanu Nath Thari  
कार्यकारी अधिकारी / Executive Officer  
अनुशासनात्मक निदेशालय / Disciplinary Directorate  
इंस्टिट्यूट ऑफ चार्टर्ड एकाउंटेंट्स ऑफ इंडिया  
The Institute of Chartered Accountants of India  
आईसीएआई भवन, विश्वास नगर, शाहदरा, दिल्ली-110032  
ICAI Bhawan, Vishwas Nagar, Shahdara, Delhi-110032

**CONFIDENTIAL****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/P/420/17/DD/22/INF/19/BOD/571/2020****CORAM:**

CA. Prasanna Kumar D., Presiding Officer	(in person)
Smt. Rani Nair, (IRS, ret'd.), Government Nominee	(through video conferencing)
CA. Satish Kumar Gupta, Member	(through video conferencing)

**In Re:**

CA. Gopal Krishan (M.No.526831), New Delhi	....Respondent
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DATE OF FINAL HEARING	:	29 <sup>th</sup> December, 2021
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PLACE OF FINAL HEARING	:	New Delhi/ through video conferencing
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**PARTIES PRESENT:**

Respondent	:	CA. Gopal Krishan
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**FINDINGS:****Charge Alleged:**

1. A letter was received from Supt. of Police, CBI/ ACB/ New Delhi (hereinafter referred to as the "Informant") containing allegations against the Respondent that he was involved in conspiracy with one of the accused Mr. Bal Kishan Bansal (since deceased), the then ICLS, the Director General of Corporate Affairs, Ministry of Corporate Affairs, Government of India, who had accepted illegal bribe of Rs. 11 lacs, being first installment of bribe from Shri Vishav Deep Bansal wherein he had demanded Rs. 50 Lacs and agreed to accept Rs. 20 Lacs from him for not recommending the matter of M/s. Elder Pharmaceuticals Pvt. Ltd. (Company) to Serious Fraud Investigation Office(SFIO) for investigation which was found to have committed certain violations as detected during the inspection conducted by Regional Director, Western Region, Mumbai.

**Brief of Proceedings held:**

2. At the first hearing held in the case on 21st December 2021, the Respondent was present in person before the Board. He was put on oath. The charges alleged against



the Respondent were taken as read with his consent. On being asked by the Board as to whether he pleaded guilty in respect of the charges alleged against him, he replied in negative and made his detailed oral submissions before the Board. The Respondent was examined by the Board.

Upon consideration of the submissions and documents on record, the Board adjourned the hearing in the case with the direction to the Respondent to provide the following:

1. Nature of advice and period of engagement as a consultant with M/s Tirupati Pharma.
2. Period and nature of audit carried out in respect of M/s Tirupati Pharma.
3. When the Respondent did not had any connection with M/s Elder pharmaceuticals then why did he go to handover the illegal gratification to Sh. B.Kishan on 8th July 2016 as coming out in the Charge Sheet filed by the CBI.
4. Did the Respondent had any connection with Sh. Bal Kishan prior to the incident under question.

Thereafter, at the time of hearing held in the case on 29<sup>th</sup> December 2021, the Board questioned the Respondent who was physically present before it on the aforesaid issues which were replied to by the Respondent. The Respondent was further examined by the Board.

On consideration of the documents and submissions on record, the Board asked the Respondent to provide the following by 30<sup>th</sup> December 2021:

1. Copy of his ITR, Form 26AS for the Financial Year 2016-17 and 2017-18.
2. Audited Financial Statement(including the Tax Audit Report) of M/s Tirupati Pharma for the Financial Year 2016-17 and 2017-18 .

~~The Board also decided that a decision as to whether a further hearing is required in the case will be taken on the basis of submission of further documents as sought above from the Respondent which was also informed to the Respondent.~~ Thereafter, the Respondent vide email dated 30<sup>th</sup> December 2021 submitted the following:

- (i) copy of his Balance Sheet as on 31/03/2017, Trading and Profit & Loss A/c for the year ending 31/03/2017.
- (ii) his Income Tax Return Acknowledgment for AY 2017-18.
- (iii) Form No. 3CB and Form No. 3CD of M/s Tirupati Pharma, Form 26AS for AY 2017-18, Balance Sheet as on 31/03/2017 and Trading & Profit & Loss Account for the year ending 31/03/2017 of M/s. Tirupati Pharma alongwith its annexures.

On consideration of the documents and submissions on record, the Board decided to conclude the proceedings in the case.

**Brief of Submissions of the Respondent:**

3. The Respondent in his defence,inter-alla submitted as under:-
  - a. The captioned enquiry was initiated by the Board of Discipline under section 21A of the Chartered Accountant Act, 1949 on the basis of the information received

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- from the CBI regarding the matter titled as CBI versus Vishavdeep Bansal & Others bearing FIR no. RC-DAI-2016-A-0026.
- b. The Respondent on 05.08.2019, submitted the copy of the Revision Petition bearing no 563 of 2019 along with the annexures/documents relied upon by him, filed before the Hon'ble High Court of Delhi against the Order on Charge dated 08-05-2019 and Charge dated 12-02-2019 framed by the Ld. Special Judge (CBI), Rouse Avenue Courts, New Delhi. The said Revision Petition is now listed for Final Arguments on 13.01.2022 and the Respondent is most likely to succeed in getting the impugned Order on Charge dated 12-02-2019 set aside and probably the matter in question will be remanded back or the Respondent will be discharged. The case registered by the CBI is subjudice before the Id. Trial Court/Special CBI Court and is at the stage of Prosecution evidence and only two Prosecution witnesses are examined/cross examined and discharged and apparently evidence is at the initial stage and the Respondent is yet to put forth and establish his defense before the Ld. Trial Court for proving his innocence.
  - c. Similarly, in the Criminal Revision Petition which is pending disposal before the Hon'ble High Court of Delhi, the Respondent has taken credible defense based on the material on record and the precedents said by the Hon'ble High Court of Delhi and the Hon'ble Supreme Court Of India and the bare perusal of the said petition clearly indicates that prima facie there is no substantial evidence against the Respondent and the Id. Trial Court had committed the Gross error of law while framing the Charges. The only evidence against the Respondent is the CDR and the Call recordings which are the technical evidences collected by the prosecution agency/CBI and required to be proved before the Ld. Trial Court beyond doubt by cogent evidences brought by the expert witnesses. Therefore, it is apparent that the Trial and the Revision both are subjudice before the concerned Courts and no final decision can be formulated at this stage as there is a presumption in law of being innocent unless proved guilty.
  - d. The "Prima facie opinion" dated 22.06.2020 is against the principle of Natural Justice and is absolutely absurd, amorphous and illegal as when the Trial and the Revision both are pending before the competent Court and the decision qua the same are subjudice even then the Director Discipline framed a wrong opinion without appreciating the material on record as well as the cogent and credible evidence brought on record by the Respondent.
  - e. The Respondent undertakes to place on record the Statement of the witnesses recorded before the Ld. Special CBI judge as the same is not readily available with him as the same is a vital piece of evidence substantiating the innocence of the Respondent. The Respondent also reserves his right to place on record, the other relevant documents as may be available to him during the course of Trial before the Ld. Trial Court.

**Observations and Findings of the Board:**

4. The Board noted that the defence of the Respondent during the proceedings was largely based on the premise that he has filed Criminal Revision Petition which is pending disposal before the Hon'ble Delhi High Court against the Order on Charge passed by Ld. Special Judge (PC Act), CBI-02, NDD:PHC dated 12/02/2019 and

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Charge dated 15/02/2019 and the case registered by the CBI is subjudice before the Id. Trial Court/Special CBI Court.

In this regard, the Board opined that Disciplinary proceedings are distinct from Criminal proceedings. The proceedings before the Board of Discipline are quasi-judicial in nature where the misconduct can be proved by preponderance of probabilities having regard to the conduct of the Respondent which is distinct from Criminal proceedings where the misconduct has to be proved beyond reasonable doubt. While coming to the said view, the Board took into consideration the decision of the Hon'ble Supreme Court in the matter of "Ajit Kumar Nag -vs- General Manager (PJ) Indian Oil Corporation Limited-AIR 2005 SC 4217 wherein the Hon'ble Apex Court held as under :-

*"The degree of proof which is necessary to order a conviction is different from the degree of proof necessary to record the commission of delinquency. The rules relating to appreciation of evidence in the two proceedings is also not similar. In criminal law, burden of proof is on the prosecution and unless the prosecution is able to prove the guilt of the accused 'beyond reasonable doubt' he cannot be convicted by a Court of law. In a departmental enquiry penalty can be imposed on the delinquent Officer on a finding recorded on the basis of 'preponderance of probability'."*

Similarly in the matter of Capt. M Paul Anthony -vs- Bharat Gold Mines Limited - AIR....1999 SC 1416 the Hon'ble Supreme Court held as under:-

*"In Departmental proceedings, factors prevailing in the mind of the Disciplinary authority may be many, such as enforcement of discipline or to investigate level of integrity of delinquent or other staff. The standard of proof required in those proceedings is also different from that required in a criminal case. While in Departmental proceedings, the standard of proof is one of preponderance of probabilities, in a criminal case, the Charge has to be proved by the prosecution beyond reasonable doubt."*

Thus, the Board viewed that the plea raised by the Respondent that the extant case is sub judice before Court of Competent jurisdiction is not sustainable. Accordingly, the Board arrived at its findings in the case on the basis of documents and submissions on record.

5. The Board noted that the Informant has placed on record following documents to prove misconduct on the part of the Respondent:-
- a. Final Report/ Charge Sheet filed before Hon'ble Special Judge, CBI Cases, Patiala House Courts, New Delhi in FIR no. RC-DAI-2016-A-0026, PS: CBI, ACB, New Delhi dated 16/07/2016 wherein name of Respondent was mentioned in Column (11) B as accused and was charged under Section 120B of IPC read with Section 7, 12 and Section 13(2) read with Section 13(1)(d) of Prevention of Corruption Act, 1988.
  - b. Pre-Trap Memo dated 16/07/2016
  - c. Recovery Memo dated 17/07/2016
  - d. Specimen Voice Recording Memo dated 17/07/2016
  - e. Statement of witnesses PW-12, Sh. Amit Mittal dated 20/07/2016 and further Statement of Sh. Amit Mittal dated 30/05/2017.

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6. The Board further perused the Final Report/ Charge Sheet filed before Hon'ble Special Judge, CBI Cases, Patiala House Courts, New Delhi and noted the role of the Respondent as mentioned therein as under:-

*"Shri Vishav Deep Bansal delivered first instalment of illegal gratification of Rs. 11 Lacs to Sh. Bal Kishan (since deceased) on 08.07.2016 through his accountant Sh. Gopal Krishan (Respondent).*

*During Investigation by CBI, it is stated that mobile no. 9643001219 (registered in the name of M/s. Tirupati Pharma belongs to Sh. Gopal Krishan as per documents provided by service provider M/s. Vodafone) was used by Sh. Gopal Krishan for communication with accused persons.*

*During Investigation by CBI, one Mr. Amit Mittal (statement on C-119 & 120) stated that he arranged Rs. 7 lacs cash for Shri Vishav Deep Bansal and handed over it to Sh. Gopal Krishan on 05/06/2016 on instruction from Shri Vishav Deep Bansal.*

*During video identification, it was the Respondent who had identified the accused Mr. Bal Kishan Bansal (since deceased) who was carrying the bag as the same bag in which he had handed over Rs. 11 Lacs on 08/07/2016 as bribe in front of Janpath hotel. The recorded conversation dated 08/07/2016 between the Respondent and accused Mr. Bal Kishan Bansal (since deceased) also corroborated this fact."*

7. Upon perusal of said Charge Sheet filed against the Respondent for the charge of conspiracy and involvement in corruption activities, it is specifically observed that the Investigating Officer of the CBI laid emphasis on the call recordings and its transcriptions intercepted by the CBI and the forensic analysis of the said voice recordings were conducted by the CBI to establish the involvement of the Respondent in the said offence as under:-

*"During investigation, the recorded conversation of accused persons were received from Special Unit, CBI and transcriptions were prepared. The transcription, revealed incriminating conversations between the accused persons indicating demand, acceptance and payment of illegal gratification. The accused persons, namely Gopal Krishan, Vishwa Deep Bansal, Bal Krishan Bansal (since deceased) & Vinod Singh voluntarily gave their specimen voices which were marked as S-1, S-2, S-3 & S-4 respectively. Subsequently, the voice sample of accused Anuj Saxena was also obtained during his police custody which he gave voluntarily in the presence of independent witnesses. These specimen samples were sent to CFSL for comparison with the original recording provided by Special Unit, CBI. The CFSL report on voice sample was collected and positive opinion has been received from CFSL vide opinion No – CFSL-2017/P-0046/2252 dated 03/07/17. The voices of accused persons were also got identified by independent witnesses namely Sh. Akshaya Gupta, Sh. Anjuman Kumar, Sh. Sunil Kumar Sinha, who also confirmed that the recorded conversation have voice of accused persons namely, Gopal Krishan, Vishwa Deep Bansal & Vinod Singh. Voice of Sh. B. K. Bansal (since deceased) has been identified by his PA Sh. Ashish Kumar Samantha."*

*CA*  
.....

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"Mobile number 9643001219 registered in the name of M/s Tirupati Pharma belongs to Gopal Krishan as per documents provided by service provider M/s Vodafone."

"As per CDR, the accused persons were communicating with each other during the relevant time and CDRs confirmed their conversation."

During investigation Sh. Ajay Mittal, S/o Tika Ram has stated that Vishav Deep Bansal is son of his maternal uncle and he arranged Rs.7 Lacs cash for Sh. , , Vishav Deep Bansal and handed over to Sh. Gopal. K.ishan on 05/06.07.2016 on instruction from Sh. Vishav Deep Bansal. ....These facts proves the arrangement of bribe money by accused Vishav .Deep Bansal and accused Gopal Krishan on behalf of accused Anuj Saxena.

It is also revealed that when Sh. Amardeep Bansal asked Gopal Krishan regarding handing over of above said bribe amount of Rs. 11 lacs to Bal Kishan Bansal (since deceased) but Gopal Krishan denied. Thereafter Vishav Deep Bansal told Gopal Krishan that he should have told Amardeep that he had gone to Bal Kishan Bansal(since deceased) to pay money on behalf of EPL. Thereafter Gopal Krishan agrees and says OK I will tell this to Amardeep Bansal. Vishav Deep Bansal further explained him that he has gone to pay Rs 11 lacs on behalf of EPL because there was demand of money from Bal Kishan Bansal.

"The following call proves the delivery of Rs. 11 lacs to accused Bal Kishan Bansal (since deceased) through accused Gopal Krishan. In another conversation dated 09.07.2016 accused B. K. Bansal (since deceased) informed accused Gopal Krishan that out of 11 lacs Rs. 11 thousand are less in one wade of G.C. Notes.  
Call dated 08.07.2016 – ID 20160708-174232

.....  
Call dated 08.07.2016 – ID 20160708-202902

.....  
The above conversation proved the knowledge of Gopal Krishan that he was aware about the bribe money being paid to DG Corporate affairs accused Bal Krishan Bansal (since deceased). After delivery of bribe of Rs. 11 lacs accused Bal Krishan Bansal (since deceased) called Gopal that out of Rs. 11 lacs, Rs. 11,000/- are less....."

8. The Board further noted that the Respondent during the proceedings placed on record Order on charge passed by Ld. Special Judge (PC Act), CBI-02, NDD:PHC dated 12/02/2019 and Charge dated 15/02/2019 wherein while framing formal Charge against the Respondent, Ld. Special Judge observed as under:-

**Order on Charge dated 12/02/2019**

23 "....bribe amount was ordered to be given by Anuj Saxena, COO of Elder Pharmaceuticals Pvt. Ltd. to Sh. B.K. Bansal through Vishav Deep Bansal and Vishav Deep Bansal delivered the bribe amount to B.K Bansal through his employee Gopal Krishan (Respondent)"

**Charge dated 15/02/2019**

"I, Naresh Kumar Malhotra, Special Judge (PC-Act) CBI-2, New Delhi District, do hereby charge you accused Vishav Deep Bansal, Gopal Krishan Aggarwal, Anuj

Case

Saxena COO M/s Elder Pharmaceuticals, Vinod Singh and Sh. Lionel Pinto GM M/s Elder Pharmaceuticals Ltd as under:-

That you above named accused persons before 8.7.2016 hatched a criminal conspiracy with Sh. B. K. Bansal (now deceased), who was working as Director General, Ministry of Corporate Affairs, Shastri Bhawan, New Delhi who had demanded bribe of Rs. 50 lacs from Vishav Deep Bansal and after negotiation he agreed to accept Rs. 20 lacs from accused Vishav Deep Bansal and **Sh. B. K. Bansal accepted bribe of Rs. 11 lacs on 8.7.16 from Gopal Krishan at Hotel Janpath** and he also received bribe Rs. 09 lac on 16.7.2016 from Vinod Singh at Hotel Janpath and thereby you all **committed an offence Punishable U/s 120-B read with section 7, 12, 13(2) r/w 13 (1)(d) of Prevention of Corruption Act and within my cognizance.**

Secondly, in pursuance to that conspiracy accused Vishav Deep Bansal had negotiated the demand of bribe with accused B. K. Bansal and **accused B. K. Bansal agreed to accept bribe of Rs. 20 lacs. In furtherance of this conspiracy accused Vishav Deep Bansal has delivered the bribe amount of Rs. 11 lacs on behalf of accused Anuj Saxena and Lione Pinto through accused Gopal Krishan on 8.7.2016 at Hotel Janpath and also delivered bribe of Rs. 09 lacs through accused Vinod Singh on 16.7.2016 at Hotel Janpath to accused B. K. Bansal and thereby you all have abated the offence punishable U/s 7 and 12 of PC Act and within my cognizance.**

And I hereby direct you all to be tried for the aforesaid offences."

9. The Board further viewed that during the hearing(s) held in the case, the Respondent informed the Board that he had no professional relation with M/s Elder Pharmaceuticals Ltd. and he acted as the Tax Auditor of M/s. Tirupati Pharma from the FY 2013-14 to the FY 2016-2017 and M/s. Intech Pharmacy and provided consultancy to them on Tax matters sought by them. He filed the Income Tax Return of M/s. Tirupati Pharma for the Financial Year 2016-17. The Respondent further submitted that Mr. Vishwadeep Bansal was the proprietor of M/s. Tirupati Pharma was and Managing Director of M/s. Intech Pharmacy was Mr. Amardeep Bansal and they both were brothers. The Respondent also stated that he did not know co-accused B.K. Bansal (officer of MCA) and had no link with him. On being specifically asked by the Board during the hearing held on 21<sup>st</sup> December 2021 about the recorded conversation between him and Late Sh. B.K. Bansal regarding 1<sup>st</sup> installment of bribe of Rs. 11 Lacs and shortage of Rs. 11,000/- as per transcript of his Vodafone mobile, the Respondent initially admitted that on persuasion of Managing Director of the Company, he delivered bag containing bribe money to co-accused Bal Kishan Bansal and thereafter tried to avoid the said question on the ground that he will bring his Counsel in the next hearing as this is a technical matter.
10. The Board, considering the documents and submissions on record, observed that offering gratification to a Public servant in return to perform Public function is a serious offence. The Board viewed that the call recordings between the Respondent and co-accused B.K. Bansal, CFSL opinion on voice recordings, transcription of voice recordings and statement of witness Sh. Amit Mittal and examination of Respondent before it as discussed herein above conclusively proves misconduct on the part of the Respondent. Being a Member of the Institute, the Respondent was expected to adopt the highest Standards of ethical behavior which he failed to do in

the instant case. The Board was also of the view that instead of advising his client to follow Rules, the Respondent himself indulged in the activities prohibited by law and thereby has certainly brought disrepute to the entire Profession. Accordingly, the Respondent is held guilty in respect of the charge alleged.

**CONCLUSION:**

11. Thus, in conclusion, in the considered opinion of the Board, the Respondent is **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.

Sd/-

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

Date: 10<sup>th</sup> February, 2022

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प्रमाणित सत्य प्रतिलिपि / Certified true copy

*Abhinav*  
आर. एस. श्रीवास्तव / R. S. Srivastava  
सहायक सचिव / Assistant Secretary  
अनुशासनात्मक निदेशालय / Disciplinary Directorate  
इंस्टिट्यूट ऑफ़ चार्टर्ड एकाउंटेंट्स ऑफ़ इंडिया  
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