

**DISCIPLINARY COMMITTEE [BENCH – I (2021-2022)]**

**[Constituted under Section 21B of the Chartered Accountants Act, 1949]**

**Findings cum Order under Rule 18(17) and Rule 19(2) of the Chartered Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules, 2007**

**Ref. No. PR-G-328/19-DD/313/19/DC/1435/2021**

**In the matter of:**

**Shri Ananta Kumar Sethi**

Registrar of Companies and Official Liquidator, Odisha,  
Corporate Bhawan,  
3<sup>rd</sup> Floor, CDA Sector-1,  
**CUTTACK – 753 014**

**.....Complainant**

**Versus**

**CA. Manoj Kumar Agrawalla**

Partner, M/s. N R S M & Associates,  
Chartered Accountants,  
1<sup>st</sup> Floor, Indumathi Market Complex,  
I B Road, Distt Khurda,  
**BALUGAON – 753 012**

**.....Respondent**

**MEMBERS PRESENT :-**

**Shri Jugal Kishore Mohapatra, I.A.S. (Retd.) (Govt. Nominee), Presiding Officer (Through VC)**

**Ms. Rashmi Verma, I.A.S. (Retd.) (Govt. Nominee), (Through VC)**

**CA. Anuj Goyal, Member (in-person at ICAI Bhawan, New Delhi)**

**CA. Durgesh Kumar Kabra, Member (in-person at ICAI Bhawan, New Delhi)**

**DATE OF FINAL HEARING : 15.12.2021**

**PLACE OF FINAL HEARING : Through Video Conferencing**

**PARTIES PRESENT:**

**Respondent : CA. Manoj Kumar Agrawalla**

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**BRIEF OF THE DISCIPLINARY PROCEEDINGS:-**

1. The Committee noted that the Complainant was not present. The Respondent has submitted annexure I for attending hearing through VC and he was present online for hearing. The Committee noted that the Complainant stated that they do not want to pursue the matter as the offence with regard to the contravention of section 227(1A) has been compounded by the Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata. The Committee after going through the documents and submissions on record, decided to conclude the hearing in the above matter.

**CHARGES IN BRIEF AND FINDINGS OF THE DISCIPLINARY COMMITTEE:-**

2. As regard the background of the matter, it is noted that the Complainant is the Registrar of Companies cum Official Liquidator, Odisha, Cuttak. The Respondent has conducted the statutory audit of M/s Green India Infra Project Limited (hereinafter referred to as "the Company") for the financial year ending on 31<sup>st</sup> March, 2011. The following charge was alleged against the Respondent as under:-

i) The Respondent in his report stated that the Company has not taken any secured or unsecured loans from any company, firm, or other parties covered in the register maintained under section 301 of the Companies Act, 1956 but it is seen from the balance sheet for the financial year ending on 31<sup>st</sup> March, 2011 that the Company has secured loan of Rs. 5,09,08,052.48/-.

3. In respect of above charge, the Committee noted that the Respondent made following submissions in his defence:-

3.1. The Respondent stated that an application was filed by him under Section 441 of the Companies Act, 2013 for compounding of offence under section 227(1A) of the Companies Act, 1956 vide SRN R26101840 of GNL-1 dated 24.12.2019 which had been disposed of and the offences with regard to contravention of the provision of Section 227(1A) read with section 223 of the Companies Act 1956 for the year ended 31.03.2011 has been compounded by the Regional Director, eastern Region, Ministry of Corporate Affairs, Kolkata vide Order dated 10<sup>th</sup> November 2020. The copy of the said Order have also been

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forwarded by the Regional Director, eastern Region, Ministry of Corporate Affairs, Kolkata to the Complainant for information and necessary action in terms of the above Order

3.2. The Respondent stated that in view of the matter has been settled through compounding, the disciplinary matter against him should be dropped.

4. Upon perusal of the documents on record, the Committee noted that a letter dated 18<sup>th</sup> October 2021 was received from the Complainant department along with the Order of the Regional Director, Eastern Region, MCA, Kolkata wherein they stated that in view of compounding of offence by Regional Director, Eastern Region, MCA, they did not wish to pursue the matter. Since the offence based on which the complaint was filed was compounded by the Regional Director, Eastern Region, MCA and the Complainant was satisfied with the said order and does not want to substantiate the matter against the Respondent, the Committee decided to extend the benefit to the Respondent and accordingly, decided to close the matter.

**Conclusion:-**

5. In view of the Complainant's decision about not pursuing the matter and vis-à-vis order of the Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata, the Committee decided to close the matter without touching upon the merit of the case.

5.1 Accordingly, the Committee passed an Order for closure of this case under Rule 19 (2) of the Chartered Accountants (Procedure of Investigation of Professional and Other Misconduct and Conduct of cases) Rules, 2007.

(approved and confirmed through e-mail)  
**(SHRI JUGAL KISHORE MOHAPATRA, I.A.S.(RETD.)), GOVERNMENT NOMINEE,  
PRESIDING OFFICER**


(approved and confirmed through e-mail)  
**(MS. RASHMI VERMA, I.A.S. (RETD.)),  
GOVERNMENT NOMINEE**

(approved and confirmed through e-mail)  
**(CA. ANUJ GOYAL)  
MEMBER**

(approved and confirmed through e-mail)  
**(CA. DURGESH KUMAR KABRA)  
MEMBER**

Date:- 25.01.2022

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

  
विभागाध्यक्ष / **Manoj Kumar Agrawalla**  
कार्यकारी अधिकारी / **Executive Officer**  
अनुशासनमय विभाग / **Disciplinary Directorate**  
इंस्टीट्यूट ऑफ चार्टर्ड एकाउंटेंट्स ऑफ इंडिया  
**The Institute of Chartered Accountants of India**  
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