

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

CA. Pritesh Anil Ostwal (M.No. 133879), Pune in Re:

[PPR/124/15-DD/102/INF/15/BOD/400/2017]

CORAM:

CA. G. Sekar, Presiding Officer
Shri R.K. Tewari (Government Nominee)

In the matter of:

CA. Pritesh Anil Ostwal
425/46 Vishwas
TMV Colony
Mukund Nagar
PUNE – 411 037

.....Respondent

DATE OF HEARING: 12.01.2019

PLACE OF HEARING: MUMBAI

PARTIES PRESENT:

Respondent : CA. Pritesh Anil Ostwal
Counsel of Respondent : CA. Shashikant V. Barve

Findings:

1. The Board noted that the charge on which the Respondent has been held guilty is that he without communicating with Informant being previous auditor had accepted the appointment as statutory auditor of M/s Lada Organics Pvt. Ltd for the financial year 2013-14.
2. The Respondent's Counsel on behalf of the Respondent submitted as under:
 - a. There is no specific provision regarding the mode of communication. He had communicated with the Informant (CA. B.C. Sarada) in person and handed over letter to him.

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- b. He obtained NOC on paper, but the said paper is not traceable due to shifting of his office.
3. The Board noted from the documents submitted by the Respondent that he had handed over letter seeking NOC in person to the Informant and the said letter was lost due to shifting of the Office.
4. To substantiate the defence, the Respondent submitted copy of Affidavit of Mr. Joel (Director in the Company) in whose presence the said letter seeking NOC was handed over to the Respondent. On perusal of said Affidavit dated 25.05.2018 and letter dated 22.10.2015, the Board noted that Mr. Joel submitted that he along with the Respondent visited office of Mr. B.C. Sarda (i.e. Informant) in first week of September, 2014 and the Respondent had handed over handed over letter to the Informant and requested for their NOC.
5. The Board also noted that to prove that the Respondent had shifted the office, he brought on record letter from the ICAI Mumbai office, wherein his intimation vide his letter dated 31.12.2014 regarding change of address was noted by ICAI Mumbai Office.
6. The Board looking into the circumstances decided to give benefit to the Respondent and accordingly hold him Not Guilty of the charges.

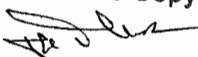
CONCLUSION:

7. Thus, the Board concluded that the Respondent is held **NOT GUILTY** of Professional Misconduct falling within the meaning of Clause (8) of Part I of First Schedule to the Chartered Accountants Act, 1949. Accordingly, in terms of the provisions of Rule 15(2) of the Chartered Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules 2007, the Board passes order for closure of the case.

Sd/-
(G. SEKAR)
PRESIDING OFFICER

Sd/-
(R K TEWARI)
GOVERNMENT NOMINEE

DATE: MUMBAI
PLACE: 12TH JANUARY, 2019

Certified True Copy

Mukesh Kumar Mittal
Assistant Secretary
Disciplinary Directorate
Institute of Chartered Accountants of India
Bhawani, I.P. Marg, New Delhi-110 002