

CONFIDENTIAL

DISCIPLINARY COMMITTEE [BENCH – II (2023-2024)]

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

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

File No.: PR/334/2018-DD/03/2019-DC/1395/2020

In the matter of:

Assistant General Manager

Bank of Baroda,
Zonal Stressed Assets Recovery Branch,
Baroda House, 1st Floor,
V-23, Vibhuti Khand, Gomti Nagar
Lucknow - 226010

.... Complainant

Versus

CA. Ram Prasad (M. No. 403606)

Sahu Market, Pahitipur Road,
Shahjadpur, Akbarpur,
Distt. Ambedkar Nagar
Akbarpur (Uttar Pradesh) - 224122

.....Respondent

MEMBERS PRESENT:

CA. Ranjeet Kumar Agarwal, Presiding Officer (In person)
Mrs. Rani Nair, I.R.S. (Retd.), Government Nominee (In person)
Shri Arun Kumar, I.A.S. (Retd.), Government Nominee (In person)
CA. Sanjay Kumar Agarwal, Member (In person)
CA. Sridhar Muppala, Member (In person)

DATE OF FINAL HEARING: 14.12.2023 (through physical / video conferencing mode)

PARTIES PRESENT

Complainant: Not Present

Counsel for Complainant: Mr. Sougat Sinha, Advocate (through Video Conferencing Mode)

Respondent : Through Video Conferencing Mode

Counsel for Respondent: CA. C.V. Sajan (Through Video Conferencing Mode)

BACKGROUND OF THE CASE:

1. The brief background of the case is as under:
 - a. The matter relates to two certificates alleged to be issued by the Respondent as under:
 - (i) Certificate dated 10/12/2013, issued to proprietor of **M/s Sheela Industries** mentioning that the proprietor has inducted Rs. 37.00 lakhs as capital during the financial year 2013-14.
 - (ii) Certificate dated 21/12/2012, certifying unsecured loan during financial year 2012-13 amounting to Rs 31.00 lakhs in **M/s Aditya Food Grain Udyog**.
 - b. These certificates were submitted to the Bank of Baroda i.e., the **Complainant** who anticipated significant financial setbacks due to the issuance of these certificates.

CHARGES IN BRIEF: -

2. The Complainant vide his complaint in Form I dated 25th December 2019, has alleged that the Respondent had issued the above certificate without exercising due diligence and by issuing such certificates the Respondent accommodated the borrowers to avail excess credit facilities which caused huge loss to the Complainant Bank. This alleged misconduct has resulted in substantial losses for the Complainant Bank, as the accounts in question have now turned into Non-Performing Assets (NPAs).
3. The Respondent in his reply dated 30th January 2019 at the stage of Prima Facie Opinion had, inter-alia, stated as under:
 - a) The said certificate issued to M/s Sheela Industries was issued on the basis of verification of bank statements and books of accounts and other records produced before him by the borrower wherein he had certified only the induction of Rs. 37.00 lakhs in capital.
 - b) In the audited Balance Sheet of M/s Sheela Industries for Financial Year 2013-14 signed on 30/9/2014, he certified that the capital brought by the proprietor was stated as Rs 48,500/-. In his certificate dated 10/12/13, he

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certified the induction of amount of Rs 37.00 lakhs as capital. However, there is nothing wrong with either of the documents.

- c) Both documents individually appeared correct, but when considered together, they did not align and as an auditor, he had given only true and fair view on the Balance Sheet of the M/s Sheela Industries as the capital which was brought by the proprietor before the issuance of certificate dated 10/12/2013, was later withdrawn from the account of the Firm.
- d) This withdrawal occurred with the collusion of bank officials from SBI and Bank of Baroda. Thereby, he cannot be held responsible if capital invested was subsequently withdrawn by the proprietor.
- e) In respect of certificate dated 21/12/2012 issued to M/s Aditya Food Grain Udyog, the Respondent has explicitly denied issuing the purported certificate. Additionally, the Respondent claims no knowledge regarding the manner in which the loan was obtained from the Complainant Bank using a counterfeit certificate allegedly not issued by them.

4. The Director (Discipline) had, in his Prima Facie Opinion dated 29th May 2020, noticed as under:

4.1 **Regarding certificate issued to M/s Sheela Industries**

- a. In the Balance Sheet for FY 2013-14, the reported amount of addition to the Capital during the year was shown as Rs. 48,500/-, however, the certificate issued by the Respondent indicated a significant higher amount of Rs. 37.00 lakhs.
- b. The Respondent explained this disparity by claiming that the capital initially contributed by the proprietor before the issuance of the certificate was subsequently withdrawn from the Firm's account on a later date.
- c. It is not comprehensible that even if the additions made to the capital account during the year was later withdrawn, then why the Respondent had not chosen to show additions and drawings in the Balance Sheet.
- d. Further, it was also noted that the Respondent has provided conflicting information regarding the introduction of capital by Firm in FY 2013-14. Inconsistencies arose in the certificate issued on 10th December 2013, where the Respondent should have explicitly stated that the funds

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introduced between 1st April 2013 to 10th December 2013 amounted to Rs 37.00 lakhs, and not for the entire year. Thereby, considering these contradictions, the Respondent's stance was not considered reliable at this stage.

- e. It was also observed that the Respondent failed to exercise due diligence while certifying the figures related to induction of capital by the proprietor.

4.2 Regarding certificate issued to M/s Aditya Food Grain Udyog

- a. That the Respondent though had denied of issuing the same, however, it was noted that the signatures of the Respondent on the said alleged certificate were the same as that on the financial statements of the Firm, and his written statement.
- b. The letter head of the Respondent on certificate of Firm also appears to be similar to the one as that of the certificate issued. Moreover, the font size and font type of both the certificates were also similar. Thus, the stand of the Respondent that he had not issue the impugned certificate cannot be relied upon.

- 4.3 Accordingly, the Director (Discipline) in terms of Rule 9 of the Chartered Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules, 2007, held the Respondent Prima-facie **Guilty** of Professional and 'Other' Misconduct falling within the meaning of Item (2), of Part IV of First Schedule and Item (7) of Part I of the Second Schedule to the Chartered Accountants Act, 1949. The said items in the Schedule to the Act states as under:

Item (2) of Part IV of First Schedule:

"A chartered accountant in practice shall be deemed to be guilty of other misconduct if he-

(2) *in the opinion of the Council, brings disrepute to the profession or the Institute as a result of his action whether or not related to his professional work.."*

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Item (7) of Part I of Second Schedule:

“A chartered accountant in practice shall be deemed to be guilty of professional misconduct if he-

(7) does not exercise due diligence or is grossly negligent in the conduct of his professional duties.”

SUBMISSION OF THE RESPONDENT ON PRIMA FACIE OPINION: -

5. The Committee noted that the Respondent vide his letter dated 12th September 2022, in response to the Prima Facie Opinion had inter-alia stated as under: -
- a) The Capital account shows that the total amount credited therein as an addition during the year i.e., up to the date of issuance of certificate i.e., 10th December 2013 was Rs. 38,50,000.00. Further, an amount of Rs. 1,50,000.00 was debited to the Capital Addition account during the same period. Accordingly, the amount of net addition to capital account was Rs 37.00 Lakhs (Rs. 38.50 lakhs – Rs. 1.50 lakhs). Therefore, the amount shown in the certificate was correct.
 - b) Therefore, neither the contents in the Certificate dated 10th December 2013 was incorrect, nor the contents in the Balance sheet were incorrect.
 - c) Further as regards the contention that ‘it would have been better if there was an additional disclosure in the certificate that the amount certified represented only up to 10th December 2013, the Respondent stated that as the certificate was issued on 10th December 2013, it was apparent that the transactions of FY 2013-14 only up to 10th December 2013 could be included in it.
 - d) Therefore, when the certificate is read in its totality, it was not misleading. Moreover, it was unjust and against principles of natural justice to assume that it was a case of not exercising due diligence.

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- e) With regards to the certification of another alleged certificate dated 21st December 2012 of M/s. Aditya Food Grain Udyog, the Respondent categorically denied attesting of any such certificate. The assertion that the Respondent issued the disputed certificate was based on a flawed assumption, primarily relying on perceived similarities in signatures between the document in question and those of the Respondent. This conclusion, however, was drawn from a photocopy of a fabricated document purportedly submitted by the borrower to the Complainant, making it inappropriate to reach such a determination.
- f) The Respondent did attempt to file a police complaint with the jurisdictional police station promptly upon discovering the forged certificate in the second week of January 2019. However, the lack of cooperation from the police rendered it impossible to obtain proof of his efforts.
- g) But when specific query was raised by the ICAI on the point, professional legal assistance was sought and accordingly petition was filed under the provisions of CrPC before the Court of Hon'ble Chief Judicial Magistrate.

BRIEF FACTS OF THE PROCEEDINGS: -

6. The Committee noted that the instant case was fixed for hearing on following dates:

S. No.	Date	Status of Hearing
1.	19.09.2022	Partly Heard and Adjourned.
2.	18.08.2023	Partly Heard and Adjourned.
3.	18.09.2023	Adjourned on the request of the Respondent.
4.	17.10.2023	Partly Heard and Adjourned.
5.	13.12.2023	Adjourned at the request of the Complainant.
6.	14.12.2023	Heard and concluded.

7. On the day of the **First hearing** held on 19th September, 2022, the Committee noted that the Complainant was not present. The Respondent was

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present was present with his Counsel CA. C.V. Sajan through Video Conferencing Mode. The Respondent was administered on oath. Thereafter, the Committee enquired from the Respondent as to whether he was aware of the charges. On the same, the Respondent replied in the affirmative and pleaded Not Guilty to the charges levelled against him.

- 7.1 The Committee, looking into the absence of the Complainant and the fact that the matter is placed for hearing for the first time, decided to adjourn the matter to a future date. With this, the hearing in the matter was partly heard & adjourned.
8. On the day of the **second hearing** held on 18th August, 2023, the Committee noted that the Respondent and his counsel CA C.V. Sajan were present through video conferencing mode. The Committee noted that the Complainant Representative Shri Sougat Sinha, Advocate was also present through video conferencing mode. Thereafter, the Committee enquired from the Respondent that since the composition of the Committee had changed further to the previous hearing, as to whether he wants to have de-novo hearing or the hearing from the stage as it was left in last hearing. On the same, the Respondent denied for a de-novo hearing. Accordingly, the Committee acceded to the request of the Respondent and continued the matter from the stage at which it was last heard.
- 8.1 Thereafter, when the Committee asked the Counsel for the Complainant Bank to explain the charges, he sought time for preparation to present the case. The same was not objected to by the Respondent or his Counsel.
- 8.2 Accordingly, the Committee acceded to the request of the Counsel for the Complainant Bank and adjourned the case. The Committee on perusal of the case, directed the Counsel of the Complainant Bank to submit the following documents/submission in 15 days with a copy to the Respondent: -
- a. Any action taken against the Bank of Baroda Officials involved in the matter.

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- b. Whether any limit was enhanced based on the certification(s) of the Respondent.
- c. Other documents considered by Bank at the time of enhancement of limit.

With this, the hearing in the matter was partly heard and adjourned.

9. On the day of the **third hearing** held on 18th September 2023, the Committee noted that neither the Complainant was present nor any intimation was received from his end despite notice/email duly served upon him. The Committee further noted that the Respondent vide email dated 10th September 2023 sought adjournment due to professional commitments. The Committee on the grounds of natural justice decided to provide one more opportunity to the parties to represent their matter. Accordingly, the instant matter was adjourned to a future date.
10. On the day of **fourth hearing** held on 17th October, 2023, the Committee noted that the Complainant's representative Shri Sougat Sinha, Advocate was present through Video conferencing mode. The Committee further noted that the Respondent along with his counsel CA. C.V. Sajan was present through video conferencing mode.
 - 10.1 The Committee noted that the Complainant Bank was directed to submit certain documents / submission in the meeting held on 18th August 2023, which were not submitted and when the reason for the non-submission of the above documents was asked, the representative of the Complainant requested additional time to submit the required documents, citing the age of the case as a factor contributing to the delay in collection of documents.
 - 10.2 The Committed noted that the Respondent made his detailed submissions inter-alia, stating that the alleged second certificate in question is not certified by him.

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- 10.3 On consideration of the above, the Committee gave directions to the counsel for Complainant Bank to submit the following documents within next 15 days:
- a. Original certificate signed by Respondent dated 21st December 2012 in respect of M/s Aditya Food Grain
 - b. A Copy of forensic report, if any, done in the matter.

With this, the hearing in the matter was partly heard and adjourned.

11. On the day of the **fifth hearing** held on 13th December 2023, the Committee noted that when the case was called for hearing, the proxy Counsel (Ms. Akansha Chugh) submitted that the arguing counsel of the Complainant, Mr. Sougat Sinha, Advocate had to appear before the High Court in some another matter. Accordingly, she sought a short adjournment in the matter.

- 11.1 The Committee acceded to proxy counsel's request and adjourned the case to next date i.e., 14th December 2023.

12. On the day of the **sixth hearing** held on 14th December, 2023, the Committee noted that the Respondent along with his Counsel CA. C.V. Sajan was present through video conferencing mode. The Committee noted that Mr. Sougat Sinha, Advocate from the Complainant's side was also present through video conferencing mode.

- 12.1 The Committee noted that the Complainant through email dated 6th December 2023 had given submissions upon the further information sought by it in the previous hearing(s) held on 18th August 2023 and 17th October 2023. The Committee thereafter asked the Complainant to submit his further submissions, if any. In response to the same, the Complainant merely reiterated his earlier submissions. Thereafter, the Counsel of the Respondent presented his line of defense submitting as under:

- a. That he submitted the capital account of M/s Sheela Industries from where it is clear how the induction of Rs 37.00 lakhs was shown till the date of issuing the certificate. *Bisr*

- b. That there was an addition of Rs 38.50 lakhs and withdrawal of Rs 1.50 lakhs hence, the net induction of funds was of Rs 37.00 lakhs
- c. That the Bank had not raised any questions with regards to M/s Aditya Food Grain Udyog before filing the instant Complaint.
- d. That he got to know about the said alleged certificate only when the complaint was filed
- e. That he also tried to file a police complaint after knowing the same however the police did not co-operate with him so he went to Court, got the Order and then filed FIR.

12.2 The Committee also asked certain questions to both parties before arriving at a conclusion in this case. The Committee, after considering all papers available on record and after detailed deliberations and recording the submissions, decided to conclude the matter.

FINDINGS OF THE COMMITTEE: -

13. The Committee noted that the instant matter relates to two certificates alleged to be issued by the Respondent i.e., **CA. Ram Prasad** with respect to **M/s Sheela Industries** and **M/s Aditya Food Grain Udyog**. The Committee noted that as per the Complainant, the Respondent had issued the above certificates without exercising due diligence and by issuing such certificates the Respondent accommodated the borrowers to avail excess credit facilities which caused huge loss to the Complainant Bank. The Complainant further mentioned in his complaint that the said misconduct has resulted in substantial losses for the Complainant Bank, as the accounts in question have now turned into Non-Performing Assets (NPAs).

Regarding certificate issued to M/s Sheela Industries

14. The Committee noted that in the Certificate dated 10th December 2013 issued to proprietor of **M/s Sheela Industries**, the Respondent certified as under: -

"It is certified that Capital brought in business by the proprietor of M/s Sheela Industries Vill - Mirzapur, Post-Bhikharipur, Akbarpur, Dist-Ambekar Nagar, U.P. is

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Rs 37,00,000 (Rs. Thirty-Seven lacs only) during the current financial year 2013-14. The certification is on the basis of books of account, record etc produced before us by the proprietor.”

According to the Complainant Bank, the figures in the certificate had deviations from the figures certified in the Balance Sheet signed by the Respondent.

- 14.1 The Committee further noted that the Respondent was the auditor of M/s. Sheela Industries for the Financial Year 2013-14 also and as per financials for the financial year 2013-14 signed by the Respondent himself, the capital introduced by the proprietor was Rs. 48,500.00 whereas the amount certified in the certificate was Rs. 37.00 lacs. The Committee also noted that the Director (Discipline) had also observed the lacuna that contents of the certificate showed capital induction during the whole financial year 2013-14, whereas the certificate was issued on 10th December 2013.
- 14.2 The Committee also noted that the Respondent in his defense submitted that both the documents (i.e., the Balance sheet as on 31st March 2014 and the certificate issued as on 10th December 2013) individually appeared accurate because the capital initially brought in by the proprietor before the issuance of the certificate on 10th December 2013 was later withdrawn from the firm's account i.e., before 31st March 2014.
- 14.3 The Committee on perusal of the Capital Account noted as under:

Proprietor Capital	Amount (in Rs.)	
Opening Capital	4092138.00	
Add: Additions of Capital	48500.00	
Add: Net Profit	401351.76	
Less: Drawings	90000.00	
		4451989.76

- 14.4 The Committee also noted that the Respondent in his defense had brought on record capital addition certified by the Proprietor of the Firm as under:

Capital Addition Ledger Account				
1-Apr-13 to 10-Dec-13				
Date	Particulars	Vch Type	Debit	Page 1 Credit
6-Sep-13	By State Bank of India 31597091703 CAPITAL BROUGHT	Receipt		7,00,000.00
10-Oct-13	By State Bank of India 31597091703 CAPITAL BROUGHT	Receipt		2,00,000.00
17-Oct-13	By BOB 07830200000570 BEING CAPITAL BROUGHT	Receipt		9,00,000.00
1-Nov-13	By BOB 07830200000570 BEING CAPITAL BROUGHT	Journal		2,50,000.00
29-Nov-13	By State Bank of India 31597091703 BEING CAPITAL BROUGHT	Receipt		15,00,000.00
	To Cash cash taken	Payment	1,50,000.00	
2-Dec-13	By State Bank of India 31597091703 CAPITAL BROUGHT	Receipt		2,50,000.00
	By State Bank of India 31597091703 BEING CAPITAL BROUGHT	Receipt		50,000.00
			1,50,000.00	38,50,000.00
	To Closing Balance		37,00,000.00	
			38,50,000.00	38,50,000.00

For-Sheela Industries
शीला सिंह
(Proprietor)

- 14.5 On perusal of the same, the Committee noted that till 2nd December 2013 the additions in capital were Rs. 38.50 lacs and withdrawals were Rs. 1.50 lacs, hence, net capital infusion was Rs. 37.00 Lacs which was certified by the Respondent.

- 14.6 As regards the contention of lacuna in the certificate regarding the period mentioned in the certificate, the Committee noted that the certificate was issued on 10th December 2013 and hence, it could cover transactions till 10th December 2013 only. However, it would have been better if there was an additional disclosure in the certificate that the amount certified represented only up to 10th December 2013.

14.7 The Committee further noted that Complainant in respect to specific questions regarding certification in respect to M/s Sheela Industries, had submitted as under:

- Replies for M/s Sheela Industries. (Account of Shahjadpur branch)**
- vi) Whether Any action taken against Bank of Baroda Officials involved in the matter?
No action taken against staff.
 - vii) Whether any limit was enhanced based on the certification of the Respondent?
Limit was not enhanced.
 - viii) Other documents considered by the Bank at the time of enhancement of limit?
No other documents considered for enhancement.
 - ix) Copy of Forensic Report, if any done in the matter; Not Applicable

14.8 From the above, the Committee noted that as per the submissions of the Complainant :

- a. no limit was enhanced on the basis of certification of the Respondent.
- b. no action had been taken against any officials of the Bank in this regard to the certificate issued to M/s Sheela Industries.
- c. forensic examination of the said certificate was not done by the Bank.

14.9 The Committee noted that as per the submissions of the Complainant no limit was enhanced on the basis of certificate of Respondent, which proves that the Bank did not bear any loss due to the issuance of alleged certificate.

14.10 The Committee also noted that the contention of the Complainant as per the complaint was that due to such certification by the Respondent, the limit of M/s Sheela Industries was enhanced and later on this account turned into NPA and the bank suffered huge losses. However, from the submissions of the Complainant mentioned in para 14.7 above, the Committee noted that the Complainant has himself admitted that no limit was enhanced.

14.11 The Committee noted that the Complainant has failed to produce any evidence to prove his contentions. However, the Respondent has brought on

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record the capital account of the proprietor of the firm which shows the induction of Rs 37.00 lacs in the firm.

14.12 The Committee noted that the Complainant failed to establish his stand that due to such certification, the bank suffered loss as the account turned NPA. Further, the Bank had not taken any action against its officials which proves that no reliance on certification by the Respondent was placed by the Bank before issuing/ enhancing any loan to M/s Sheela Industries.

14.13 Accordingly, the Committee on the basis of documents and oral vis-à-vis written submissions of parties decided to hold the Respondent **Not Guilty** for this charge.

Regarding certificate issued to M/s Aditya Food Grain Udyog

15. The Committee noted that in the Certificate dated 21st December 2012 issued to proprietor of **M/s Aditya Food Grain Udyog**, certification is made as under:

"It is certified that unsecured loan brought in the business from the parties in the firm M/s Aditya Food Grain Udyog, Sonwan, Distt- Ambedkar Nagar, U.P. is Rs. 31,00,000/- (Rs. Thirty One Lacs only) during the current financial year 2012-13. The certification is on the basis of books of accounts, record etc. produced before us by the proprietor."

15.1 The Committee noted that the Respondent denied of issuing the said certificate and the Complainant has failed to brought on record any evidence to prove his contentions.

15.2 The Committee noted that the Respondent had submitted that he came to know about the alleged certificate only when he received first communication in this regard from the Disciplinary Directorate. Thereafter, he filed a complaint before the Hon'ble Chief Judicial Magistrate Court, Ambedkar Nagar stating about fabrication of the documents and forgery of his signature.

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15.3 The Committee noted that due to denial by the Respondent with respect to issuance of the impugned certificate, the Complainant was directed to produce the original certificate. However, the Complainant vide his submission dated 6th December 2023 had submitted as under:

Replies for M/S ADITYA FOOD GRAIN UDYOG (account of Akbarpur Main Branch)

- i) Whether Any action taken against Bank of Baroda Officials involved in the matter?
Bank's Respondent: As per the information received from concerned department there is no traceability of DP of any action against Bank of Baroda officials
- ii) Whether any limit was enhanced based on the certification of the Respondent?
Bank's Response: Limit was enhanced and to comply with pre disbursement conditions of enhanced limit said certificates were issued.
- iii) Other documents considered by the Bank at the time of enhancement of limit
Bank's Response : Balance sheets, cash flow statement and other related financials considered by bank at the time of enhancement of limit.
- iv) Whether Original Certificate signed by Respondent dated 21.12.2012 is with the Bank:
Bank's Response: Original certificates are not available in file,
- v) Copy of Forensic Report, if any done in the matter;
Bank's Response: No evidence of forensic examination of the said certificate are seen in file.

15.4 The Committee noted that the Complainant has failed to bring on record the alleged original certificate. Further, the Complainant also failed to do the forensic examination of the alleged certificate to check its authenticity even after the denial of Respondent of issuing the same. The Committee also noted that the Complainant Bank had not taken any action against its officials despite the fact that limit can't be enhanced based on fake certificate unless there is connivance of the bank officials with the proprietor of the firm/Respondent.

- 15.5 The Committee noted that the Complainant in his submissions dated 6th December 2023 has mentioned that on the basis of alleged certificate, limit was enhanced and bank had to bear losses in case of M/s Aditya Food Grain Udyog, however, during the course of hearing the Complainant had submitted that certificate was required to comply with the pre-disbursement conditions for enhanced limit. The Committee noted that in case of M/s Aditya Food Grain Udyog the limits were already sanctioned and increased by relying on the balance Sheet, Cash Flow Statement and other related financials. Hence, the Committee noted the contradictions in the statements of the Complainant.
- 15.6 The Committee noted that the Respondent has submitted that he was not the auditor of the said firm for the financial year 2012-13. It is further noted that on comparison of signatures of the Respondent on the alleged certificate dated 21st December 2012 with the certificate dated 10th December 2013 issued to M/s Sheila Industries, it was found that the signatures are quite different with each other.
- 15.7 The Committee noted that the Complainant has failed to prove that the alleged certificate was issued by the Respondent, accordingly, the Committee held the Respondent **Not Guilty** of Professional and 'Other' Misconduct falling within the meaning of Item (7) of Part I of Second Schedule and Item (2) of Part IV of First Schedule to the Chartered Accountants Act, 1949.

CONCLUSION

16. In view of the findings stated in above paragraphs vis a vis material on record, the Committee in its considered opinion, holds the Respondent **NOT GUILTY** of Professional and 'Other' Misconduct falling within the meaning of Item (7) of Part – I of the Second Schedule and Item (2) of Part IV of First Schedule to the Chartered Accountants Act, 1949.

ORDER

17. Accordingly, in terms of Rule 19 (2) of the Chartered Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules, 2007, the Committee passes Order for closure of this case against the Respondent.

SD/-

(CA. RANJEET KUMAR AGARWAL)

PRESIDING OFFICER

SD/-

(MRS. RANI NAIR, I.R.S. RETD.)

GOVERNMENT NOMINEE

SD/-

(SHRI ARUN KUMAR, I.A.S, RETD.)

GOVERNMENT NOMINEE

SD/-

(CA. SANJAY KUMAR AGARWAL)

MEMBER

SD/-

(CA. SRIDHAR MUPPALA)

MEMBER

DATE: 07TH FEBRUARY, 2024

PLACE: NEW DELHI

सही प्रतिलिपि होने के लिए प्रमाणित
Certified to be true copy

बिष्वा नाथ तिवारी / Bishwa Nath Tiwari
कार्यकारी अधिकारी / Executive Officer
अनुशासनात्मक निदेशालय / Disciplinary Directorate
इंस्टीट्यूट ऑफ़ चार्टर्ड एकाउंटेंट्स ऑफ़ इंडिया
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