



भारतीय सनदी लेखाकार संस्थान

(संसदीय अधिनियम द्वारा स्थापित)

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

[DISCIPLINARY COMMITTEE [BENCH-IV (2024-2025)]]

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

ORDER UNDER SECTION 21B(3) OF THE CHARTERED ACCOUNTANTS ACT, 1949 READ WITH RULE 19(1) OF THE CHARTERED ACCOUNTANTS (PROCEDURE OF INVESTIGATIONS OF PROFESSIONAL AND OTHER MISCONDUCT AND CONDUCT OF CASES) RULES, 2007.

[PR/249/2015/2017/DD/230/2015/DC/821/2018]

In the matter of:

Shri Mohinder Pal Singh

A-103, Lajpat Nagar-I,

New Delhi-110024

.....Complainant

Versus

CA. Anand Prakash Gupta (M. No. 017527)

M/s Anand & Co., (FRM No. 003376N)

Chartered Accountants,

105, S F S,

Ashok Vihar Phase-4,

New Delhi-110052

.....Respondent

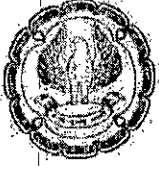
MEMBERS PRESENT:

1. CA. Ranjeet Kumar Agarwal, Presiding Officer (In person)
2. Shri Jiwesh Nandan, I.A.S (Retd.), Government Nominee (In person)
3. Ms. Dakshita Das, I.R.A.S. (Retd.), Government Nominee (Through VC)
4. CA. Mangesh P Kinare, Member (In person)
5. CA. Abhay Chhajed, Member (In person)

DATE OF HEARING : 28th MARCH, 2024

DATE OF ORDER : 16th May, 2024

1. That vide Findings dated 05.02.2024 under Rule 18(17) of the Chartered Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules, 2007, the Disciplinary Committee was inter-alia of the opinion that CA. Anand Prakash Gupta (M. No. 017527) (hereinafter referred to as the Respondent") is GUILTY of Professional and Other Misconduct falling within the meaning of Clause (2) of Part IV of the First Schedule and Clause (7) of Part I of the Second Schedule to the Chartered Accountants Act, 1949.



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2] That pursuant to the said Findings, an action under Section 21B(3) of the Chartered Accountants (Amendment) Act, 2006 was contemplated against the Respondent and a communication was addressed to him thereby granting an opportunity of being heard in person/ through video conferencing and to make representation before the Committee on 28th March 2024.

3. The Committee noted that on the date of hearing on 28th March 2024, the Respondent was not present, even though notice of the present meeting was duly served upon him through speed post and email. The Committee also noted that the Respondent had never attended any hearing of the matter during the hearing stage, and had not submitted any written representation on the Findings of the Disciplinary Committee.

4. The Committee considered the reasoning as contained in Findings holding the Respondent 'Guilty' of Professional and Other Misconduct.

5. Thus, keeping in view the facts and circumstances of the case and material on record, the Committee held that the Respondent being Auditor of the Society for consecutive eleven years should have given any reasoning/clarification/details or documents on alleged issues highlighted by the auditor of the year 2002-03 to show that the qualification in his audit reports during 2003-04 to 2013-14 was not warranted which he failed to do so. The Committee noted that the Respondent, by resorting to the practice of auditing the Society for eleven consecutive years during 2003-04 to 2013-14, being the partner of different firms, had adopted a method to circumvent the law with the intent to continue as auditor of the Society for a period more than what was prescribed in the Delhi Co-operative Societies Rules. The Committee held that it was clear that the change in auditor of Society after a specified period was contemplated in the Delhi Co-operative Societies Rules with a view to ensure the independence of auditors and the same was compromised in the extant case. Hence, the Professional and Other Misconduct on the part of the Respondent is clearly established as spelt out in the Committee's Findings dated 05th February 2024, which is to be read in consonance with the instant Order being passed in the case.

6. Accordingly, the Committee was of the view that the ends of justice would be met if punishment is given to him in commensurate with his Professional and Other Misconduct.



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7. Thus, the Committee ordered that the Respondent i.e., CA. Anand Prakash Gupta (M. No. 017527), be REPRIMANDED and also imposed a fine of Rs. 50,000/- (Rupees fifty thousand) upon him, which shall be paid within a period of 60 (sixty) days from the date of receipt of the Order.

Sd/-
(CA. RANJEET KUMAR AGARWAL)
PRESIDING OFFICER

Sd/-
(SHRI JIWESH NANDAN, I.A.S. (RETD.))
GOVERNMENT NOMINEE

Sd/-
(MS. DAKSHITA DAS, I.R.A.S. (RETD.))
GOVERNMENT NOMINEE

Sd/-
(CA. MANGESH P KINARE)
MEMBER

Sd/-
(CA. ABHAY CHHAJED)
MEMBER

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

नीलम पुंडीर / Neelam Pundir
वरिष्ठ कार्यकारी अधिकारी / Sr. Executive Officer
अनुशासनमूलक निर्देशालय / Disciplinary Directorate
इंस्टिट्यूट ऑफ चार्टर्डेड 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

DISCIPLINARY COMMITTEE [BENCH – IV (2023-2024)]
[Constituted under Section 21B of the Chartered Accountants Act, 1949]

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

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Shri Jiwesh Nandan, I.A.S. (Retd.), Goevrnment Nominee (In person)

Ms. Dakshita Das, I.R.A.S. (Retd.), Government Nominee (In person)

CA. Mangesh P Kinare, Member (In person)

CA. Cotha S. Srinivas, Member (In person)

DATE OF FINAL HEARING : 22nd January 2024

PARTIES PRESENT:

Complainant

: Shri Mohinder Pal Singh (In person)

1. **Background of the Case:**

The Respondent was the auditor of Delhi State Taxi Operators Co-operative Thrift Credit and Service Society Ltd. (hereinafter, referred to as 'Society') for the period 2003-04 to 2013-14. The Complainant was a member of the Society who has made allegations in respect of certain lapses in the working of the Society which the Respondent failed to report and also objected on the appointment of Respondent as auditor of the Society for consecutive eleven years.

2. **Charges in brief:**

It was alleged that the Respondent being the auditor of the Society in collusion with its management manipulated its accounts and wrongly certified the same without any qualification in his audit Report for the quarter ended on 30th September, 2004, inspite of serious irregularities/objections of mismanagement reported by the previous auditor in his audit report for the quarter ended on 30th September, 2002 and had also given his audit reports of further periods from 2003-04 till F.Y. 2013-14 without any qualification on such issues. It was also alleged that the Respondent conducted the audit of the Society for consecutive eleven years as partner of one firm or the other in violation of the relevant provisions of applicable the Delhi Cooperative Societies Act, 1972 and later-on Delhi Co-operative Societies Act, 2003 and Rules made thereunder.

3. **The relevant issues discussed in the Prima facie opinion dated 27th December, 2017, formulated by the Director (Discipline) in the matter in brief, are given below:**

- 3.1 On perusal of the audit report of the previous auditor for the quarter ended 30th September 2002, it was noted that the observations were made by him in respect of loans given to the members of the Society being in excess of the specified limits, no action being taken against the continuously defaulting members, non-recognition of the bad debts, observations with respect to loans and advances as regards non submission of certain documents with the loan bonds and non-receipt of principal and interest in respect of loan accounts and preparing Receipt

and Payment account by including both cash and non-cash items. While on perusal of the audit report issued by the Respondent for the quarter ended on 30th September, 2004, it was noted that the Respondent had issued a clean report and had given his observations in respect of Managing Committee and General Body Meetings, membership, working and also stated that no serious irregularity was observed during the course of audit.

3.2 Further, it was viewed that since the Respondent was the auditor of the Society for the period 2003-04 to 2013-14, he ought to be in possession of the copy of the audit reports issued by him and his defence that the audit reports were not provided by the Complainant could not be accepted.

3.3 Further, Rule 84(1) of the Delhi cooperatives Societies Rules, 1973 prescribed that an auditor could undertake the audit of a society for a maximum period of three years. The Complainant had brought on record the details of the audit firms which carried out the audit of the Society from the year 2003-04 to 2013-14 and on perusal it is noted that the Respondent's firm was appointed for a block of three years followed by another firm and then again the Respondent's firm was appointed for a block of three years. However, the Respondent had remained the signing partner of the Society for all these years. It was viewed that as per the RCS rules an auditor could undertake the audit of the co-operative society for a maximum period of not more than 3 years continuously in order to ensure that auditor's independence was not compromised. Whereas, in the instant case, the kind of arrangement being made by the Respondent and the Society whereby the Respondent remained the auditor for a continuous period of more than 10 years commencing from the year 2003-04 to 2013-14, defeated the basic purpose for such a law being framed. Thus, the Respondent had undoubtedly chosen to trust the laws to suit him as he had remained associated with the Society for more than the permissible period under DCS Act, 2003 and the rules framed there under.

3.4 The Director (Discipline) in his Prima Facie Opinion dated 27th December 2017 opined that the Respondent was Guilty of Professional and Other Misconduct falling within the meaning of Clause (2) of Part – IV of the First Schedule and Clause (7) of Part – I of the Second Schedule to the Chartered Accountants Act, 1949. The said Clause of the Schedule to the Act, states as under:

Clause (2) of Part IV of the First Schedule:

"A member of the Institute, whether in practice or not, 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."

Clause (7) of Part I of the 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."

3.5 The Prima facie opinion formed by the Director (Discipline) was considered by the Disciplinary Committee at its meeting held on 20th April 2018. The Committee on consideration of the same, concurred with the reasons given against the charges and thus, agreed with the prima facie opinion of the Director (Discipline) that the Respondent was **GUILTY** of Professional and Other Misconduct falling within the meaning of Clause (2) of Part IV of the First Schedule and Clause (7) of Part – I of the Second Schedule to the Chartered Accountants Act, 1949 and accordingly, decided to proceed further under Chapter V of the Chartered Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules, 2007. The Committee also directed the Directorate that in terms of the provisions of sub-rule (2) of Rule 18, the prima facie opinion formed by the Director (Discipline) be

Sh. Mohinder pal Singh-Vs-CA. Anand Prakash Gupta (M.No. 017527)

sent to the Complainant and the Respondent including particulars or documents relied upon by the Director (Discipline), if any, during the course of formation of prima facie opinion and the Respondent be asked to submit his written statement in terms of the provisions of the aforesaid Rules, 2007.

4. Date(s) of Written submissions/Pleadings by parties:

The relevant details of the filing of documents in the instant case by the parties are given below:

S. No.	Particulars	Dated
1.	Complaint in Form 'I' filed by the Complainant	07 th October 2015
2.	Date of Written Statement filed by the Respondent	1 st November 2015
3.	Date of Prima facie Opinion formed by Director (Discipline)	27 th December 2017
4.	Date of Written Submissions filed by the Respondent after PFO	4 th August 2018
5.	Date of Rejoinder filed by the Complainant after PFO	16 th August 2018

5. Written Statement filed by the Respondent:

The Respondent vide his written submissions dated 4th August, 2018 has submitted as follows:

- 5.1** That, there was no manipulation of accounts in any year and as such no fabricated Balance Sheet was prepared or signed by the Respondent. It is the responsibility of the management to prepare the Financial Statements for any year under audit and the auditor has to express his opinion on these Financial Statements based upon due checks and records produced by the Society.

- 5.2 The Respondent has further submitted that the Audit Report of M/s H.S. Rastogi & Company attached with the complaint pertained to the quarter ending 30-09-2022 wherein they had pointed out certain irregularities. The said report was quarterly audit report of Concurrent audit and not the final audit for the year ending 31.03.2003. The irregularities were reported by the Auditor to the management for improvements in future. The Respondent has further added that while finalizing and signing the Concurrent Audit report for the quarter ending on 30.09.2004 i.e. after lapse of 2 years did not observe any such irregularity.
- 5.3 The Respondent further submitted that the procedure of appointment was that the Registrar of Co-operative Societies' office prepared a panel of Auditors since 1983 by inviting applications from CA firms and not the individual CA's and renewed it after every three years and the same procedure was followed till date. The Delhi Cooperative Societies Rules 2007 prescribed in its Rule 79(7) that an Auditor could undertake the audit of a Co-operative Society for a maximum period of not more than three years continuously. The meaning of 'auditor' meant CA firm which was empanelled by the Office of Registrar of Cooperative Societies as per procedure laid down in Delhi Co-operative Societies Rule 79(1) and not the individual CA who was signing the audit report or Financial Statements. The Respondent had further submitted that the procedure of appointment of auditors for any year was that the Society selected the name of CA Firm from the panel of auditors prepared by the office of Registrar of Co-operative Societies and requested the selected CA firm to be appointed as auditor for that particular year. The stamped and signed appointment letter by the President/Secretary of the Society was submitted to the office of Registrar of Co-operative Societies for their approval for appointment of CA firm and not the individual CA, and that the said procedure was duly followed by the Society from 2003-04 to 2013-14 and there was no deviation of the said procedure of appointment of auditors.

- 5.4 The Respondent further submitted that the signing of the Audit Reports and Financial Statements of the Society from 2003-2004 to 2013-2014 by the Respondent was not an offence at all as the same were signed in the capacity of partner of that particular CA Firm for any particular year who was correctly appointed by the Registrar of Cooperative Societies.

The appointment was made for conducting the statutory audit with additional responsibility for conducting quarterly con-current audits.

6. **Rejoinder filed by the Complainant:**

- 6.1 The Complainant vide letter dated 9th March 2020 stated that the previous auditor for the F.Y 2002-03 reported that loan had been given beyond the maximum limit of Rs. 300,000 but the Respondent preferred to be silent on this observation. Similarly on previous audit objection regarding non-cash transaction considered in Receipt & payment account, the Respondent's comment was "The objection is irrelevant." The Complainant has further submitted that Respondent was silent on many other previous objections like insurance of mortgaged assets, third party surety, registration certificate of mortgaged assets etc.

- 6.2 The Complainant has further added that the Respondent's comment that he did not find any irregularity after a lapse of two years was factually incorrect as the Society continued to give loans in cash, in excess of security value and the Income Tax Department had levied penalty on the Society of approx. Rs. 40 Crores due to violation of Section 269SS & 269T.

7. **Brief facts of the Proceedings:**

- 7.1 The details of the hearing(s) fixed and held/adjourned in said matter is given as under:

Particulars	Date of meeting(s)	Status
1 st time	1 st June, 2022	Adjourned due to paucity of time
2 nd time	10 th August, 2022	Adjourned at the request of Complainant
3 rd time	2 nd May, 2023	Part heard and adjourned in the absence of Respondent.

4 th time	25 th July, 2023	Adjourned at the request of the Complainant.
5 th time	10 August, 2023	Adjourned at the request of the Complainant.
6 th time	16 th October, 2023	Adjourned at the request of the Complainant.
7 th time	28 th November, 2023	Adjourned in the absence of both the parties
8 th time	22 nd January, 2024	Hearing Concluded and decision taken

- 7.2** On the day of first hearing on 01st June, 2022, the case was adjourned due to paucity of time.
- 7.3** On the day of hearing on 10th August, 2022, the Committee noted that the Complainant vide email dated 06.08.2022 requested to adjourn the case on medical ground. The Committee acceded to the adjournment request of the Complainant and accordingly, the case was adjourned.
- 7.4** On the day of hearing on 2nd May, 2023, the Committee noted the presence of the Complainant in person and being first hearing of the case, the Complainant was put on oath. The Committee also noted that the Respondent was not present inspite of the fact that the notice of listing of the case was served upon him. Hence, the Committee decided to provide one more opportunity to the Respondent to be present before it to make his submissions/defence and hence, adjourned the matter to future date. The Complainant made his submissions and substantiated the charges against the Respondent. The hearing in the matter was thus part heard and adjourned.
- 7.5** On the day of hearing on 25th July, 2023, the Committee noted that the Complainant vide email dated 19th July 2023 had sought adjournment stating that he would not be available on 25th July 2023 as he had to attend personal court matter. The Committee adjourned the case to a future date with a view to extend one more opportunity to the Complainant to substantiate the charges.

- 7.6 On the day of hearing on 10th August 2023, the Committee noted that the Complainant vide email dated 09th August 2023 sought adjournment due to his ill health/ medical grounds. The Committee acceded to the request of the Complainant and adjourned the case to future date.
- 7.7 On the day of hearing on 16th October 2023, the Committee noted that the Complainant vide email dated 16th October 2023 sought adjournment due to his ill-health/ medical grounds. The Committee acceded to the request of the Complainant and adjourned the case to future date with directions that both the parties viz. the Complainant and the Respondent be informed to be present at next meeting and in case of their absence, the case would be decided ex-parte. Accordingly, the Committee adjourned the case.
- 7.8 On the day of hearing on 28th November, 2023, the Committee noted that the Respondent vide letter dated 09th May 2023 had requested to proceed as he had nothing more to add in this case and the Office apprised the Committee that the Complainant was not present inspite of notice of listing of the case being served upon him. The Committee noted the above facts and adjourned the case to future date with directions that both the parties the Complainant and Respondent be informed to be present at next meeting and in case of their absence, the case would be decided ex-parte.
- 7.9 On the day of final hearing on 22nd January 2024, the Committee noted that Complainant was present however, Respondent was not present. The Committee in the previous meeting decided to proceed ex parte in case of absence of parties and the Respondent still not turned up, hence, the Committee decided to proceed ex-parte the Respondent. Thereafter, the Committee asked the Complainant to make his final submissions. The Complainant submitted that he had already given his submissions. After detailed deliberations, and on consideration of the facts of the case, various documents / material on record as well as the oral and written submissions of the parties, the Committee concluded the hearing.

8. Findings of the Committee:

8.1 The Committee noted that the Respondent had never attended any hearing in spite of giving advance notices which were duly delivered however, he has submitted his Written Statement dated 4th August, 2018 to defend the charges. Therefore, in the absence of Respondent, the Committee had no option but to consider his said Written Statement and to proceed further in the matter ex-parte.

8.2 The Committee noted that the Complainant had brought on record two quarterly concurrent audit reports of the Society of different periods one for the second quarter ended on 30-09-2004 issued by the Respondent and other audit report for the second quarter ended on 30-09-2002 audited by an another auditor M/s H. S. Rastogi & Co. and on comparing such two reports alleged that serious irregularities were mentioned in the audit report issued by other auditor while the Respondent failed to report the same in his Audit Report.

8.3 On perusal of the audit report issued by CA Deepak Gupta, partner of M/s H. S. Rastogi & Co in respect of working of the Society for the second quarter ended on 30-09-2002, the Committee noted that the following observations given therein:

- (i) Loans were given to the members in excess of sanctioning powers/specified limit.
- (ii) No action was taken against the continuously defaulting members.
- (iii) No provision was recognized for bad debts.
- (iv) Non submissions of certain documents with the loan applications.
- (v) Defaults in repayment of principal loan amount as well as interest thereon.
- (vi) Prepared Receipts and Payment accounts by including both cash and non-cash items.

8.4 Regarding the above discrepancies noted and put on record by CA Deepak Gupta in his Concurrent audit report and alleged by the Complainant as not reported by the Respondent, the Committee observed

that the Respondent being the auditor of the Society for consecutive eleven years did not give any clarification or submit any documents for any Financial years during 2003-04 to 2013-14 to rebut the charge of the Complainant and to show that there was no such irregularities existed either in the working or in the Financial Statements of the Society during his tenure of audit. Thus, the Committee was of the view that the Respondent being auditor of the Society for consecutive eleven years should have given any reasoning/clarification/details or documents on such alleged issues highlighted by the auditor of the year 2002-03 to show that the qualification in his audit reports during 2003-04 to 2013-14 was not warranted which he failed to do so.

8.5 The Committee further observed that the Complainant in his Complaint had brought on record the information that the Respondent had audited the Financials of the Society for consecutive 11 years during 2003-04 to 2013-14. Further, it was also brought on record that the chartered accountant firm appointed as auditor of the Society was changed after every three years and in the fourth year a different audit firm was appointed and this practice was followed from 2003-04 to F.Y.2013-14 as mentioned below however, the Respondent being the common partner in both the said CA Firms had continued to audit the Society for all these consecutive eleven years:

For F.Y. 2003-04 – audited as partner of Anand & Co.

For F.Y.2004-05 – audited as as partner of Anand & Co.

For F.Y.2005-06 – audited as as partner of Anand & Co.

For F.Y.2006-07 – audited as as partner of Agarwal Suresh & Co.

For F.Y.2007-08 – audited as as partner of Anand & Co.

For F.Y.2008-09 – audited as as partner of Anand & Co.

For F.Y.2009-10 – audited as as partner of Anand & Co.

For F.Y.2010-11 – audited as as partner of Agarwal Suresh & Co.

For F.Y.2011-12 – audited as as partner of Anand & Co.

For F.Y.2012-13 – audited as as partner of Anand & Co.

For F.Y.2013-14 – audited as as partner of Anand & Co.

8.6 On perusal of the applicable provisions of appointment of auditors as given in Rule 84(1) of the Delhi Co-operative Societies Rules, 1973 and later on the applicable Rule- 79(7) of the Delhi Co-operative Societies Rules, 2007 the Committee noted that an auditor could undertake the audit of a co-operative society for a maximum period of not more than three years continuously.

8.7 The Committee seeing the practice adopted in the Society for appointment of auditor in the light of abovementioned provisions of Delhi Co-operative Societies Act, viewed that the purpose behind the provision for change in auditors of Societies after every three years was to ensure that the independence of auditor is not compromised. The Committee noted that the term '*independence*' was explained as one of the fundamental principles a professional is required to adhere to and the term '*Independence*' as contained in the Code of Ethics of ICAI (edition 2001), is given below:

"When in public practice, an accountant should both be and appear to be, free of any interest which might be regarded whatever its actual effect, as being incompatible with integrity and objectivity."

8.8 Further, the Code of Ethics – 2009 relevant in the matter also specify the possible threats which may hamper the independence of auditor and in this regard one of the threats that may impact the independence of auditor is '*Familiarity Threat*' and the same is given below:

"Compliance with the fundamental principles may potentially be threatened by a broad range of circumstances. Many threats fall into the following categories:

(a).....

(b).....

(c).....

(d) Familiarity threats, which may occur when, **because of a relationship, a professional accountant becomes too sympathetic to the interests of others;** and

(e).....”

8.9. The Committee was of the view that the same individual chartered accountant carrying out the audit of any entity for many years tend to develop a relationship with its management and employees which may impact his independence while carrying out the audit of such entity and while giving his opinion on books of accounts and financial statements as these are prepared by those management and its employees. Thus, in the extant case the Respondent by resorting to the practice of auditing the Society for eleven consecutive years during 2003-04 to 2013-14 being the partner of two different firms was viewed as a method adopted to circumvent the law with an intent to continue as auditor of the Society for a period more than what was prescribed in the Delhi Co-operative Societies Rules.

8.10 Hence, the Committee opined that when such Rules had specifically put a bar on continuation of an auditor of Co-operative Society for more than three consecutive years, the action of the Respondent cannot be said to be in compliance with the Rules and therefore, his plea that the change beyond three years intended in law is for the auditing firm only, is not acceptable.

8.11 The Committee was further of the view that, it was clear that the change in auditor of Society after a specified period was contemplated in the Delhi Co-operative Societies Rules with a view to ensure the independence of auditors and the same was compromised in the extant case.

8.12 Accordingly, the Committee held the Respondent **GUILTY** of professional and other misconduct falling within the meaning of Clause (2) of Part IV of the First Schedule and Clause (7) of Part I of the Second Schedule to the Chartered Accountants Act 1949.

9. **Conclusion:**

In view of the findings stated in above paras, vis-a-vis material on record, the Committee gives its charge wise findings as under:

Charges (as per PFO)	Findings	Decision of the Committee
Para 2 as above	Para – 8.1 to 8.12 as above	Guilty – Clause (2) of Part IV of the First Schedule and Clause (7) of Part I of Second Schedule

10. In view of the above observations, considering the oral and written submissions of the Respondent and material on record, the Committee held the Respondent **GUILTY** of Professional and Other Misconduct falling within the meaning of Clause (2) of Part IV of the First Schedule and Clause (7) of Part I of the Second Schedule to the Chartered Accountants Act, 1949.

Sd/-

(CA. RANJEET KUMAR AGARWAL)
PRESIDING OFFICER

Sd/-

[SHRI JIWESH NANDAN, I.A.S.(RETD)]
GOVERNMENT NOMINEE

Sd/-

(MS. DAKSHITA DAS, I.R.A.S. {RETD.})
GOVERNMENT NOMINEE

Sd/-

(CA. MANGESH P KINARE)
MEMBER

Sd/-

(CA. COTHA S SRINIVAS)
MEMBER

DATE:05/02/2024

PLACE: New Delhi

सही प्रतिलिपि होने के लिए प्रमाणित /
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नीलम पुंडीर / Neelam Pundir
वरिष्ठ कार्यकारी अधिकारी / Sr. Executive Officer
अनुशासनमयक निदेशालय / Disciplinary Directorate
इंस्टिट्यूट ऑफ चार्टर्ड एकाउंटेंट्स ऑफ इंडिया
The Institute of Chartered Accountants of India
आईसीएआई भवन, विरवास नगर, शाहदरा, दिल्ली-110032
Sh. Mohinder pal Singh-Vs-CA. Anand Prakash Singh, Sh. Mohinder Singh, Shahdra, Delhi-110032