



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/58/2018-DD/158/2018-DC/1338/2020]

In the matter of:

Shri Parveen Kumar Purohit,

Secretary

Gopal Goverdhan Goshala,
Pathmeda, Pathmeda Post, Luniyasar,
The Sanchore, District - Jalore,
Rajasthan – 343041

...Complainant

Versus

CA. Manish Agarwal (M.No.403636)

Partner of M/s PMS & Co.

Chartered Accountants

170, Kapil Vihar,

Basement, Pitampura

Delhi – 110034

71/27, BPCL Housing Complex,

Gokul Dham,

Goregaon East,

Mumbai – 400063

....Respondent

MEMBERS PRESENT:

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

DATE OF HEARING : 23rd April 2024

DATE OF ORDER : 30th 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. Manish Agarwal (M.No.403636)** (hereinafter referred to as the **Respondent**) is **GUILTY** of Other Misconduct falling within the meaning of Clause (2) of Part IV of the First Schedule to the Chartered Accountants Act, 1949.

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/



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through video conferencing and to make representation before the Committee on 28th March 2024. The Committee noted that the Respondent, vide email(s) dated 26th March 2024 and 28th March 2024, had sought adjournment on account of personal emergency. The Committee, acceding to his request for a grant of adjournment, provided a final opportunity to the Respondent to appear before the Committee on 23rd April 2024. The Committee directed the office to inform the Respondent to appear before it at the time of the next listing and in case of his failure to appear, the matter be decided ex-parte the Respondent based upon the documents and materials available on record.

3. The Committee noted that on the date of hearing on 23rd April 2024, the Respondent was not present. The Respondent had vide email dated 23.04.2024 requested for further adjournment due to death of his maternal grandmother. The Committee further noted that the said case was fixed for the second time for award of punishment and prior to this; it was adjourned at the request of the Respondent at previous hearing held on 28th March 2024. The Committee further noted that the Respondent was specifically directed to appear before at the time of the next listing and in case of his failure to appear, the matter be decided ex-parte the Respondent based upon the documents and materials available on record. Despite such direction, the Respondent did not appear before the Committee on 23rd April, 2024. In view of these facts, the Committee decided to proceed ex-parte, the Respondent. The Committee also noted that the Respondent had not submitted his written representation on the Findings of the Committee.

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

5. The Committee observed that there was a substantial time gap between the filing of the complaint by the Respondent on behalf of certain investors and the subsequent audit of the Trust's financial statements for the relevant period i.e., Financial Year 2016-17, which was conducted by another Chartered Accountant, who had issued his report on 31st October 2017. The Committee opined that it was not clear that as to how the Respondent raised the allegations regarding April, 2016 in the complaint letter dated 4th May, 2017 when the facts and details as contained in the financial statements for that period would not be known prior to the date of audit.

6. The Committee held that such conduct of the Respondent of filing a complaint before the constitutional authority without even knowing the information or source of information or its authenticity and by relying merely on the information provided by certain persons shows his casual approach being a professional Chartered Accountant. The Committee was of the view that Respondent should have ensured the accuracy and reliability of the information, he



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presented or acted upon. The Committee held that such casual approach is not expected from a Professional Chartered Accountant and was highly unbecoming of a Chartered Accountant. Hence, the 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.

7. 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 Misconduct.

8. Thus, the Committee ordered that the Respondent i.e., CA. Manish Agarwal (M.No.403636), be REPRIMANDED, under Section 21B(3)(a) of the Chartered Accountants Act, 1949.

Sd/-

(CA. RANJEET KUMAR AGARWAL)
PRESIDING OFFICER

Sd/-

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

Sd/-

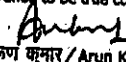
(CA. MANGESH P KINARE)
MEMBER

Sd/-

(CA. ABHAY CHHAJED)
MEMBER

सही प्रतिलिपि होने के लिए प्रमाणित

Certified to be true copy


अरुण कुमार / Arun Kumar
वरिष्ठ कार्यकारी अधिकारी / Sr. Executive Officer
अनुशासनात्मक निदेशालय / Disciplinary Directorate
इंस्टीट्यूट ऑफ चार्टर्ड एकाउंटेंट्स ऑफ इंडिया
The Institute of Chartered Accountants of India
आईसीएआई भवन, विश्वास नगर, शाहदरा, दिल्ली-110032
ICAI Bhawan, Vishwas Nagar, Shahdra, 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.

File No: [PR/58/2018-DD/158/2018-DC/1338/2020]

In the matter of:

**Shri Parveen Kumar Purohit,
Secretary**

Gopal Goverdhan Goshala
Pathmeda, Pathmeda Post, Luniyasar,
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Versus

CA. Manish Agarwal (M.No.403636)
Partner of M/s PMS & Co.
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170, Kapil Vihar,
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Delhi – 110034

71/27, BPCL Housing Complex,
Gokul Dham,
Goregaon East,
Mumbai – 400063

...Respondent

MEMBERS PRESENT:

CA. Ranjeet Kumar Agarwal, Presiding Officer (Through VC)
Ms. Dakshita Das, I.R.A.S. (Retd.), Government Nominee (Through VC)
CA. Mangesh P Kinare, Member (In person)
CA. Cotha S Srinivas, Member (Through VC)

DATE OF FINAL HEARING : 02nd November 2023

DATE OF DECISION TAKEN : 09th January 2024

PARTY PRESENT:

Counsel for the Respondent : Adv. Sukhmeet Lamba (In person)

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1. **Background of the case:**

The Complainant was the Secretary of Gopal Goverdhan Goshala, Pathmeda (hereinafter referred to as the "Trust"). The Respondent had audited the financial statements of the Trust for Financial Years 2014-15 and 2015-16 and had issued his audit reports on those financial statements. The Complainant stated that the Respondent had written a letter to the Office of the Hon'ble Chief Minister of Rajasthan on 04th May 2017 as a representative of a corporate group. The allegations pertain to the said letter, making certain allegations against the Trust, despite signing the audit reports and financial statements of the Trust for the financial years 2014-15 and 2015-16 as its Auditor.

2. **Charges in brief:**

2.1 The Respondent had made a complaint of his own auditee and provided wrong data to the auditee (as facts alleged in the letter were not shown in the financial statements). The Respondent claimed certain facts different from the audited figures. Hence, either he did not believe his certification, or he misrepresented the facts to constitutional authorities.

2.2 The Respondent made a complaint to the Office of the Hon'ble Chief Minister of Rajasthan without any supporting evidence.

3. **The relevant issues discussed in the prima facie opinion dated 27th May 2020 by Director (Discipline) in the matter, in brief, are given below:**

3.1 As regards the first allegation as stated in Para 2.1 above, the Respondent denied of providing any wrong data. On perusal of the documents on record, it was noticed that the Complainant failed to mention as to what wrong data was provided by the Respondent. The Respondent had written a letter in the capacity of representative of a corporate group and contents of the said letter related to that corporate group. The Respondent further submitted that the data in respect of the amount of loan given to Trust as mentioned in the letter, was correct as the same was duly reflected in the figures of unsecured loan

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and sundry creditors. But it was noticed that the Respondent had given a clean report to the Trust for the Financial Years 2014-15 and 2015-16 which proves that he did not find anything wrong in the working of the Trust. The said reporting of the Trust was different from the letter written by the Respondent, wherein he mentioned that "*instead of making value addition in Cow products, they withdrew money funded as loan*" and "*the said loss recovered from amount given by Investors, and they have created situation of dispute and now are trying to grab all the investments.*" Thus, it was observed that the reporting of the Respondent did not co-relate with the facts mentioned in the letter written by him to Chief Minister of Rajasthan on behalf of the corporate group. Looking into the contradiction / disparity between the report of Respondent and the impugned letter, it was observed that either there was wrong reporting in the Audit Report issued to the Trust or the Respondent in connivance with his corporate client mis-represented the facts to the Constitutional authorities.

3.2 As regards the second allegation as stated in Para 2.2 above, it was noticed that the Respondent had not made any specific response to this allegation but only produced a consent letter between the Trust and the corporate client. It was noticed that the said letter was sent to the Respondent on WhatsApp and did not bear any signatures. Hence, the same could not be accepted as a valid document. Further, it was not clear as to how the Respondent relied on such message. Thus, in the absence of any cogent defence from the Respondent, it was viewed that the instant allegation sustained against the Respondent.

3.3 The Director (Discipline) in his Prima Facie Opinion dated 27th May 2020 has opined that the Respondent was 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 the First Schedule to the Chartered Accountants Act, 1949. The said Items of the Schedule to the Act, states as under:

Item (7) of Part I of Second Schedule:

"A Chartered Accountant in practice shall be deemed to be guilty of professional misconduct if he:

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

Item (2) of Part IV of 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.”

3.4 The Prima Facie Opinion dated 27th May 2020 formed by the Director (Discipline) was considered by the Disciplinary Committee at its meeting held on 16th July 2020. 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 is prima facie 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 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 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 filing of documents in the instant case by the parties are given below:

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S. No.	Particulars	Dated
1.	Date of complaint filed by the Complainant	17 th May 2018
2.	Date of Written Statement filed by the Respondent	29 th June 2018
3.	Date of Rejoinder filed by the Complainant	23 rd July 2018
4.	Prima facie Opinion by Director (Discipline)	27 th May 2020
5.	Further Written Submissions filed by the Respondent	24 th July 2023

5. Further written submissions filed by the Respondent:

5.1 The Respondent vide his additional submissions dated 24th July 2023 submitted that he was appointed as a representative by certain investors of the Trust in April 2017. In February - March 2017, when they came to know of the unwanted use of the loan and investment made in the Trust after the festival of Gau-mohotsav was organized by the Trust in April 2016 which lasted for 2-3 months. The Trust suffered a loss of Rs. 12.74 crores after the festival of Gau-mohotsav in April 2016 and the same was evident from the Balance Sheet of the Trust for the FY 2016-17 audited by another Chartered Accountant. The said amount was recovered from the amount given by the investors to the Trust.

5.2 The Respondent submitted that the management of the Trust in the year 2017 had created a situation whereby they made their ill-intentions clear that they did not wish to return the loan and investments made by the investors so made by them. The investors decided to approach higher authorities to seek some justice from them after bringing to their notice about the mismanagement going on in the Trust. Thus, with this intent, the investors decided to appoint the Respondent as their representative so as to inform the authorities. The Respondent stated that the said assignment could have been done by the investors themselves as all the data, facts and details were available with them. But due to the fact that they were not much educated and could not write a letter in manner which appears presentable and understandable to the Office of the Chief Minister of Rajasthan, they

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approached him to help them in this endeavor. Thus, the assignment of acting as a representative was undertaken by the Respondent in his individual capacity and not while acting as a Chartered Accountant. The Respondent was never appointed as their consultant or in the capacity of their legal advisor. The Respondent submitted that it was a limited assignment of merely intimating the findings and feelings of the investors to the Office of the Chief Minister of Rajasthan so that they could redress their issues and expect some relief from the Trust through the intervention of the Government Authorities.

5.3 The Respondent further contended that the contents of letter dated 04th May 2017 were neither the findings/opinion of the Respondent nor he had vouched the same. He had merely forwarded the grievance of the investors faced by them while dealing with the management of the Trust since the beginning of the year 2017. The Respondent also stated that the Trust was duty bound to provide support to its investors so that the main purpose of financing the cause of protection and development of Indian Cows was fulfilled. But the management of the Trust had instead cheated and created a situation of threat and fear and certain incidents of beating the Investors also took place which could be verified from the Complainant.

5.4 The Respondent further stated that such a situation was not prevalent during the years when he had conducted the Audit of the Trust and signed their Audit Report in September 2016. No such diversion of Income or Property of the Trust was evident from the books of accounts and documents presented by the Management of the Trust to him during the tenure of his audit. Hence, it was incorrect to state that the Respondent had done the contradictory reporting in his audit report. It was a situation which had arisen after the Respondent had disassociated with the Management of the Trust.

5.5 The Respondent further submitted that the investors and financiers, who had invested their money in the Trust for the social cause, were the group of people who had raised their concerns through their complaint to the Office of the Chief Minister of Rajasthan. All the calculations, data and details of the complaint were shared by them with the Respondent and based on the same,

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the Respondent forwarded their grievances to the Office of the Chief Minister of Rajasthan.

6. Brief facts of the Proceedings:

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

Particulars	Date of Meeting(s)	Status
1 st time	22 nd May, 2023	Adjourned at the request of the Respondent and in the absence of the Complainant.
2 nd time	11 th July, 2023	Part heard and adjourned in the absence of the Complainant.
3 rd time	26 th July 2023	Adjourned at the request of the Complainant.
4 th time	10 th August 2023	Adjourned due to paucity of time.
5 th time	05 th September 2023	Adjourned at the request of the Complainant.
6 th time	16 th October 2023	Adjourned at the request of the Respondent.
7 th time	02 nd November 2023	Hearing concluded and Judgment Reserved.
8 th time	09 th January 2024	Judgment delivered.

6.2 On the day of first hearing on 22nd May 2023, the Committee noted that the Respondent vide e-mail dated 17th May 2023 sought adjournment on the grounds of professional pre-commitments. The office apprised the Committee that the Complainant was also not present despite the fact that notice of listing had been served upon him. The Committee acceded to the adjournment request of the Respondent and adjourned the matter to a later date so as to provide one more opportunity to both the parties to present / defend the charges.

6.3 On the next day of the hearing on 11th July 2023, the Committee noted that the Respondent along with his Counsel, were present through video-conferencing mode. The office apprised the Committee that the Complainant was not present and notice of listing of the case has been served upon him.

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Thereafter, the Respondent was put on oath and the Committee enquired from the Respondent as to whether he was aware of the charges which were also read out to him as contained in Para 2 above. The Respondent replied that he is aware about the charges but pleaded Not Guilty on the charges levelled against him. Thereafter, in the absence of the Complainant and as per Rule 18(9) of the Chartered Accountants (Procedure of Investigation of Professional and Other Misconduct and Conduct of Cases) Rules, 2007, the Committee adjourned the case to a later date and accordingly, the matter was part heard and adjourned.

- 6.4 On the next date of hearing on 26th July 2023, the Committee noted that the Counsel for the Respondent was present in person. The office apprised the Committee that the Complainant vide e-mail dated 26th July 2023 had sought adjournment on the grounds that he had received supplementary submissions of the Respondent and therefore, required some time to study it and to prepare rejoinder on these submissions. In view of the specific request of the Complainant, the Committee adjourned the case to a later date with a view to extend one last and final opportunity to the Complainant to file his submissions in the matter and to substantiate the charges against the Respondent at next hearing. Accordingly, the matter was part heard and adjourned.
- 6.5 On the next date of hearing on 10th August 2023, the case was adjourned due to paucity of time.
- 6.6 On the next date of hearing on 05th September 2023, the Committee noted that the Complainant, vide email dated 04th September 2023, had sought adjournment stating that he wished to appear physically before the Committee but due to G-20 summit being held in Delhi, he was unable to travel to Delhi from Rajasthan due to travel restrictions. In view of the said plea of the Complainant, the Committee adjourned the case to a later date with a view to extend one final opportunity to him to present his charges. The Committee decided that in case of failure of the Complainant to participate in next hearing, the matter be proceeded ex-parte, the Complainant.

- 6.7 On the next date of hearing on 16th October 2023, the Committee noted that the Respondent vide email dated 16th October, 2023 had sought adjournment due to sudden personal emergency in his family. The office apprised the Committee that the Complainant was not present and notice of listing of the case had been served upon him. The Committee acceded to the request of the Respondent and adjourned the case to future date. The Committee directed the office that the Complainant and the Respondent be informed to be present at next meeting and in case of their failure to appear, the case be decided ex-parte.
- 6.8 On the day of final hearing on 02nd November 2023, the Committee noted that the Counsel for the Respondent was present in person. The office apprised the Committee that the Complainant was not present and notice of listing of the case had been served upon him. The Committee asked the Respondent's Counsel for the Respondent to make his submissions. The Counsel submitted that the Respondent worked for the Trust as Auditor for the financial years 2014-15 and 2015-16. Thereafter, some investors approached the Respondent who had invested money in the subject Trust and requested him to file a representation before the Chief Minister of Rajasthan for various misappropriations in the accounts of the Trust. The Counsel further submitted that the Respondent acted as a representative of the investors who invested in the Trust and had given their complaint to him and which was forwarded by him to the Chief Minister's office. The Counsel for the Respondent further stated that the matter was never taken up by the Chief Minister's office and the same had been closed as well. Based on the documents and information available on record and after considering the oral and written submissions made by the Counsel for the Respondent, the Committee concluded hearing in the matter and reserved their judgement. Further, the Committee directed the Complainant to file his submissions in this matter, if any within 10 days. Thus, the case was concluded, and judgement was reserved. Also, no further written submissions were received from the Complainant.

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6.9 Thereafter, in the meeting held on 09th January 2024, the Committee noted that the matter was concluded on 02nd November 2023, and the Judgment was reserved. The Committee based on the facts, documents, and information on record and after considering oral and written submissions made by the Respondent at the time of hearing, passed its judgment in the captioned matter.

7. **Findings of the Committee:**

7.1 The Committee deliberated on both charges, outlined in Para 2.1 to 2.2 above, that the Respondent made a complaint about the Trust to the Office of Hon'ble Chief Minister of Rajasthan without any supporting evidence. Such complaint about his own auditee i.e., Trust, shows that he provided wrong data to the auditee as facts alleged in the letter were not shown in the financial statements and his claim of certain facts which were different from the audited figures also shows that either he did not believe his certification, or he misrepresented the facts with constitutional authorities. The Committee observed that both these allegations centered around the subject matter of a complaint filed by the Respondent, on behalf of specific investors in the Trust, to the Office of the Chief Minister of Rajasthan. Thus, the Committee observed that both allegations were interrelated. Consequently, the Committee has addressed and analyzed these charges collectively.

7.2 While considering the allegations, the Committee specifically deliberated on the applicability of Item (7) of Part 1 of the Second Schedule and observed that the said item speaks about the Professional Misconduct done by a Chartered Accountant in practice if he does not exercise due diligence or is grossly negligent in the conduct of his professional duties. The Committee observed that the Respondent had neither audited the financial statements of the Trust for the Financial Year 2016-17, nor he was associated to it in any professional manner during the relevant period. The Respondent had only submitted a complaint against the Trust to the Office of Chief Minister of Rajasthan as a representative of certain group of investors. Moreover, the said complaint letter does not specifically raise any question on the financial

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statements of the Trust for Financial Years 2014-15 and 2015-16 which had been audited by the Respondent. Thus, the Committee observed that Item (7) of Part 1 of the Second Schedule was not attracted in this case. Consequently, the Committee decided to drop Item (7) of Part 1 of the Second Schedule in the present case.

7.3 The Committee noted that the Respondent had audited the financial statements of the Trust for the Financial Year 2014-15 and 2015-16. Additionally, the Committee considered the appointment letter dated 14th April 2017, which indicated that the Respondent was appointed by the authorized representative of M/s Parthvimedia Education Services Private Limited and on behalf of other investors to represent them before Government Authorities, safeguarding their interests against the Trust. Furthermore, the Committee considered the complaint letter dated 4th May 2017, submitted by the Respondent to the Office of the Chief Minister of Rajasthan, acting as a representative for a group of investors. The Committee noted that this letter contained certain allegations against the Trust, claiming inter-alia that the Gau-mohotsav organized by Gaushala in April 2016 incurred a loss of approximately Rs. 8 crores, which was recovered from various investors. The letter also asserted that the Trust was threatening the employees of the investors by creating fear, leading them to leave Rajasthan due to the unfavorable working conditions. In light of these matters, the Committee took note of the Respondent's specific submissions made through a letter dated 24th July 2023, stating that he did not verify the information in the complaint letter. Consequently, the Committee observed that the Respondent was unaware of the authenticity of the contents of complaint letter but he still chose to submit it to the Office of the Chief Minister of Rajasthan on behalf of a specific group of investors. Thus, the Committee observed that there were concerns on the Respondent's actions in filing a complaint letter containing serious allegations without verifying the authenticity of the information which shows his casual approach while approaching the higher government authorities.

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7.4 The Committee also considered that the financial statements of the Trust for the Financial Year 2016-17 audited by another Chartered Accountant firm who issued the audit report on 31st October 2017. In this context, the Committee noted that the complaint letter dated 4th May 2017, filed by the Respondent, contained certain allegations related to the period of April 2016, which falls under Financial Year 2016-17. The Committee observed that there was a substantial time gap between the filing of the complaint by the Respondent on behalf of certain investors and the subsequent audit of the Trust's financial statements for the relevant period i.e., Financial Year 2016-17. In view of this time gap and considering the Respondent's submissions admitting that he did not verify the information given in the complaint letter, the Committee observed that it was not clear that as to how the Respondent raised the allegations regarding April 2016 in the complaint letter dated 4th May 2017 when the financial statements for that period had not been audited at that time of filing the said complaint and the facts and details as contained therein would not be known prior to the date of audit. The Committee raised concerns that how the Respondent obtained and presented such information without the support of audited financial statements. Consequently, the Committee observed that such conduct of the Respondent of filing a complaint before the constitutional authority without even knowing the information or source of information or its authenticity and by relying merely on the information provided by certain persons, shows his casual approach being a professional Chartered Accountant. The Committee observed that the Respondent should have ensured the accuracy and reliability of the information, he presented or acted upon. The Committee further observed that such casual approach is not expected from a professional Chartered Accountant and was highly unbecoming of a Chartered Accountant.

7.5 Thus, on consideration of overall facts, submissions and material, the Committee held the Respondent **GUILTY** of Other Misconduct falling within the meaning of Item (2) of Part IV of the First Schedule to the Chartered Accountants Act, 1949.

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8. **Conclusion**

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

Charge(s) (as per PFO)	Findings	Decision of the Committee
Para 2.1 to 2.2 as above	Para 7.1 to 7.5 as above	Guilty – Item (2) Part IV of the First Schedule

9. In view of the above observations, considering the submissions of the Respondent and the documents on record, the Committee held the Respondent **GUILTY** of Other Misconduct falling within the meaning of Item (2) of Part IV of the First Schedule to the Chartered Accountants Act, 1949.

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

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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मीनू गुप्ता / Meenu Gupta
वरिष्ठ कार्यकारी अधिकारी / Sr. Executive Officer
अनुशासनालय / Disciplinary Directorate
इंस्टीट्यूट ऑफ चार्टर्ड एकाउंटेंट्स ऑफ इंडिया
The Institute of Chartered Accountants of India
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