

CONFIDENTIAL

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

[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/G/13/18/DD/33/2018/DC/1333/2020]

In the matter of:

**Additional Superintendent of Police,**  
Central Bureau of Investigation, Anti-Corruption-I,  
CGO Complex, Lodhi Road,  
New Delhi – 110 003

...Complainant

**Versus**

**CA. Ajay Kumar (M.No.509448)**  
R/o 21/18-B, Tilak Nagar,  
New Delhi – 110 018

...Respondent

MEMBERS PRESENT:

**Shri Jiwesh Nandan, IAS (Retd.), Government Nominee (through VC)**  
**Ms. Dakshita Das, IRAS (Retd.), Government Nominee (through VC)**  
**CA. Abhay Chhajed, Member (through VC)**

**DATE OF FINAL HEARING : 23<sup>rd</sup> September 2024**

PARTIES PRESENT:

**Respondent : CA. Ajay Kumar (Through VC)**

**Counsel for Respondent : CA. C.V. Sajan (Through VC)**

**1. Background of the Case:**

- i. M/s. White Tiger Steels Pvt. Ltd through its directors Shri Sunny Kalra and Smt. Aarti Kalra availed financial facilities to the tune of Rs.1000 lacs under cash credit limit from Punjab National Bank, Darya Ganj, New Delhi – 110002.
- ii. Investigation revealed that the bank officers in criminal conspiracy with accused persons had sanctioned and disbursed the said loan to M/s. White Tiger Steels Pvt Ltd. based on false and forged documents. It was also revealed that M/s. White Tiger Steels Pvt. Ltd. was not doing any trade/ business, and the loan amount was diverted/ laundered by accused persons for their personal use.

**2. Charges in brief:**

2.1. The Respondent had prepared following documents with regard to M/s. White Metals; M/s. White Tiger Steels Pvt Ltd. and Dolphine Industries, which were submitted to the bank while applying / availing CC limit by the accused persons in the name of M/s. White Tiger Steels Pvt. Ltd. –

- (i) Audited Balance Sheet dated 06.09.2013 of the M/s. White Metals for the period 01.04.2012 to 31.12.2012.
- (ii) Balance Sheet of M/s. White Tiger Steels Pvt Ltd as on 31.03.2013 and Computation of Total Income of White Tiger Steels Pvt Ltd.
- (iii) Certificate signed by the Respondent showing figures of Balance Sheet as on 31.03.2011 and 31.03.2012.
- (iv) Audit reports for F.Ys. 2011-12 and 2012-13 were prepared and signed by the Respondent.

During investigation, it was revealed that M/s. White Metals/ White Tiger Steels were not conducting any business or trade and TIN No. of M/s. White Metals and M/s. Dolphine Industries were cancelled w.e.f. 31.03.2007 and 31.03.2009 respectively.

**3. The relevant issues discussed in the Prima Facie Opinion dated 19<sup>th</sup> February 2020 formulated by the Director (Discipline) in the matter, in brief, are given below:**

3.1. It was observed that it is an admitted fact of the case that the Respondent had prepared/ issued/ attested forged documents on basis of which financial facilities to the tune of Rs.1000 lacs under cash credit limit from PNB Darya Garj New Delhi was availed. Although fraud with the Bank seems to have been done by the Company in connivance with Bank officials as Bank did not seek Respondent's confirmation before disbursing the said loans, however, the role of Respondent in the whole affairs also seems to be implicit as he has certified/ attested the forged documents.

3.2. The Respondent in his submissions had submitted that he got involved with entities, namely M/s. White Metals and M/s. White Tiger Steels Pvt. Ltd. because of one CA Parminder Singh Oberoi, who sought professional help as he had exceeded the statutory limits for number of attestations and thus, he had only attested the financial statements solely for obliging a senior colleague and had no reason to distrust him. However, the Respondent neither explained on what basis he was able to satisfy himself about the authenticity and correctness of accounts nor produced any substantial evidence in this regard. Moreover, the Complainant stated that

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the TIN No. of M/s. White Metals and Dolphine Industries were cancelled w.e.f. 31.03.2007 and 31.03.2009 respectively and thus were not doing any business at the time of availing loan.

3.3. It was inferred that the Respondent had attested the forged documents to oblige his senior, who sought his professional help while flouting all the ethical and auditing requirements. Thus, his submission that CA. Parminder Oberoi had admitted the fact before CBI authorities that he deceived the Respondent, does not merit attention as the fact remains that the Respondent has certified the fake financials of M/s. White Metals and White Tiger Steels Pvt. Ltd. for the relevant period when the companies were not conducting any business and were merely misused to divert / launder the sanctioned amount by the Bank to the accused persons. Thus, it was viewed that the Respondent was instrumental in giving effect to such criminal conspiracy whereby the PNB Bank Daryaganj, New Delhi Branch was cheated to the tune of approximately Rs. 10 Crores.

3.4. Accordingly, the Director (Discipline) in his Prima Facie Opinion dated 19<sup>th</sup> February 2020 opined that the Respondent was prima facie **Guilty** of Professional and Other Misconduct falling within the meaning of Items (2) and (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 (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:

x                    x                    x                    x                    x                    x

(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."

**Item (2) of Part I of the Second Schedule:**

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

x                    x                    x                    x                    x                    x

(2) certifies or submits in his name, or in the name of his firm, a report of an examination of financial statements unless the examination of such statements and the related records has been made by him or by a partner or an employee in his firm or by another chartered accountant in practice".

Item (7) of Part I of the Second Schedule:

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

X X X X X X X

(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 in its meeting held on 16<sup>th</sup> 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 Items (2) and (7) of Part I of the Second Schedule and Item (2) of Part IV of the 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.

**4. Dates of Written Submissions/ Pleadings by the Parties:**

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

S. No.	Particulars	Dated
1.	Date of Complaint in Form 'I' filed by the Complainant	10 <sup>th</sup> January 2018
2.	Date of Written Statement filed by the Respondent	09 <sup>th</sup> April 2018
3.	Date of Rejoinder filed by the Complainant	Not filed
4.	Date of Prima Facie Opinion formed by Director (Discipline)	19 <sup>th</sup> February 2020
5.	Written Submissions filed by the Respondent after PFO	17 <sup>th</sup> November 2020 & 18 <sup>th</sup> September 2024
6.	Documents given by the Complainant after PFO	18 <sup>th</sup> November 2020

**5. Written Submissions filed by the Respondent:**

5.1 The Respondent vide letter dated 17<sup>th</sup> November 2020 had, inter alia, made the submissions which are given as under –

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- a. There is no evidence that the financial statements attested by the Respondent were used by the Company or bank for sanctioning the loan that was defaulted later.
- b. This case against the Respondent was made merely on the assumption that the allegations made by CBI in the complaint were true. The Complainant claimed forgery and fabrication without any credible evidence.
- c. Punjab National Bank was approached by the Company on 19.02.2013 and the loan was sanctioned on 16.03.2013. It was stated in the Complaint that the audited balance sheet of White Metals was dated 06.09.2013 and White Tigers Steels Pvt. Ltd. was dated 31.03.2013. Hence, both the documents attested by the Respondents were attested after the date of loan sanction on 16.03.2013. Therefore, both the documents referred to by the Complainant as evidence against the Respondent were never used by the bank for sanctioning the contentious loan. The CBI has not provided any evidence to the point that the documents attested by the Respondent were responsible for sanctioning of loans.
- d. The Complainant had not even submitted the financial statements or other records on which forgery or fabrication was alleged. The Respondent was not an accused or charge sheeted by CBI and was not associate of the accused persons.
- e. Non-availability of working papers with the auditor becomes irrelevant in cases where clients fabricate records and manipulate the auditor. In such situations, an auditor is as much a victim as the other users who relied upon the documents.
- f. Relying upon some of the judgements of the Court, it is submitted that misconduct arises from ill-motive and mere acts of negligence, innocent mistake or errors of judgement do not constitute the misconduct.

5.2 Thereafter, the Respondent vide letter dated 18<sup>th</sup> September 2024 had, inter alia, made the submissions which are given as under –

- a. There cannot be any audited accounts till the period of 21<sup>st</sup> December 2012. The accounts were provisional only and already attested by CA Parminder Singh Oberoi. It is claimed that the said accounts were allegedly attested by the Respondent on 06<sup>th</sup> September 2013, however, the loan was sanctioned on 19<sup>th</sup> March 2013.
- b. The Respondent had signed the Balance sheet of M/s. White Tiger Steel Pvt. Ltd. for FY 2012-2013, and no financials of M/s. White Metals were shown to the Respondent during investigation with his signature on it. Hence, the observations that the Respondent had signed the accounts of White Metals for period 01.04.2012 to 21.12.2012 are based on conjectures.
- c. It is denied that the Bank had relied on any document signed by the Respondent for granting the loans to M/s. White Tiger Steels Pvt Ltd on 19<sup>th</sup> March 2013, as the Respondent had not signed any documents before that date.

d. The Respondent is not an accused in the criminal proceedings of the subject matter.

5.3 The Complainant vide letter dated 18/11/2020 had submitted the report of Central Forensic Science Laboratory, Shimla dated 31/08/2016, wherein it was reported that signatures on financial statements of M/s. Dolphine Industries were of the Respondent.

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

Details of the hearing(s)/ meetings fixed and held/ adjourned in the said matter are given as under –

S.No	Date of Meeting(s)	Status
1.	22 <sup>nd</sup> May 2023	Adjourned at the request of the Respondent and in absence of the Complainant.
2.	11 <sup>th</sup> July 2023	Part heard and adjourned.
3.	26 <sup>th</sup> July 2023	Part heard and adjourned at the request of the Complainant.
4.	10 <sup>th</sup> April 2024	Deferred due to paucity of time.
5.	23 <sup>rd</sup> September 2024	Hearing concluded and decision taken.

6.1 On the day of the first hearing on 22<sup>nd</sup> May 2023, the Committee noted that the Respondent vide e-mail dated 17<sup>th</sup> May 2023 sought an adjournment due to medical emergency in his family. The office apprised the Committee that the Complainant was not present and the notice of the listing of the case has been served upon him. In view of the adjournment request of the Respondent and in absence of the Complainant, the Committee adjourned the case to a later date.

6.2 On the day of the hearing on 11<sup>th</sup> July 2023, the Committee noted that the Respondent along with Counsel were present through Video conferencing mode. Thereafter, they gave a declaration that there was nobody present except them from where they were appearing and that they would neither record nor store the proceedings of the Committee in any form. The office apprised the Committee that the Complainant was not present and the notice of the listing of the case has been served upon him.

6.3 Being first hearing of the case, the Respondent was put on oath. Thereafter, the Committee enquired from the Respondent as to whether he was aware of the charges and charges against the Respondent were read out. On the same, the Respondent replied that he was aware of the charges and pleaded Not Guilty to the charges levelled against him. In the absence of the Complainant and in view of 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.

- 6.4 On the day of the hearing on 26<sup>th</sup> July 2023, the Committee noted that the Counsel for the Respondent was present through Video conferencing mode. Thereafter, he gave a declaration that there was nobody present except him from where he was appearing and that he would neither record nor store the proceedings of the Committee in any form. The office apprised the Committee that the Complainant was not present and the notice of listing of the case has been served upon him. Further, through e-mail dated 19.07.2023, they have asked for the documents of the case as Shri Sandeep Chaudhary (original Complainant) has been transferred to another place and they were unable to locate the papers of this case. The office through e-mail dated 19.07.2023 had made available to them scanned copy of the documents of the subject case and the Complainant department over phone has sought a short adjournment to engage the Counsel in this case.
- 6.5 Thereafter, the Committee asked the Counsel for the Respondent to make his submissions in the matter. The Counsel for the Respondent submitted that the Respondent had signed the financial statements at the request of CA. Parminder Oberoi as his numbers of audit limit had been exceeded in that financial year and submitted that the Respondent has no working papers with him. After recording the submissions of the Counsel for the Respondent, the Committee adjourned the case in view of the adjournment request of the Complainant.
- 6.6 The Committee directed the Counsel for the Respondent to provide the following documents/ information –
- i) Provisional Balance Sheet(s) for the period 01/04/2012 to 21/12/2012 based on which the loan was sanctioned by the bank and who had signed these balance sheet(s).
  - ii) Whether Financial Statements of M/s. White Tiger Steel Pvt. Ltd as on 31/03/2013 audited by him for the first time or the audit of said entity was undertaken by him in previous year(s): if so, the details of said audit(s) undertaken.
  - iii) Copy of appointment letter/ engagement letter issued to the Respondent for audit assignment by the Company.
  - iv) Copy of the latest status/progress of Court proceedings going on in this matter.
- The Committee also directed the office to summon CA. Parminder Oberoi as Committee witness at the next hearing of this case.
- 6.7 On the day of the hearing on 10<sup>th</sup> April 2024, consideration of subject case was deferred by the Committee due to paucity of time.

6.8 On the day of the final hearing on 23<sup>rd</sup> September 2024, the Committee noted that the Respondent along with Counsel were present and appeared before it through video conferencing mode. The Committee noted that the Complainant was not present and the notice of listing of the case has been served upon him. The Committee noted that the Respondent was put on oath on 11.07.2023. The Committee noted the charges against the Respondent. The Committee noted that, in response to the directions given on 26.07.2023, the Respondent vide letter dated 18.09.2024 has filed written submissions.

6.9 Thereafter, the Committee asked the Counsel for the Respondent to make submissions. The Committee noted the submissions of the Counsel for the Respondent which, inter alia, are given as under –

- i. Respondent had signed the financial statements at the request of CA. Parminder Singh Oberoi as the permitted number of his audit limit had been exceeded in that financial year.
- ii. The Respondent has no working papers related to the audit.
- iii. This case was filed by the Complainant (CBI) on the complaint of Punjab National Bank, Daryaganj, wherein it was alleged that bank had sanctioned cash credit limit to M/s. White Tiger Steel Private Limited on 19.03.2013.
- iv. In Complaint, the Complainant had stated that the Respondent had audited the Balance Sheet dated 06.09.2013 of M/s. White Metals for the period 01.04.2012 to 21.12.2012 and Balance Sheet of M/s. White Tiger Steel Pvt Ltd as on 31.03.2013.
- v. Financial Statement(s)/document(s) certified/audited by the Respondent were not submitted to the bank for availing cash credit limit as cash credit limit was sanctioned by the bank on application of M/s. White Tiger Steel Pvt Limited dated 19.02.2013 on 16.03.2013 i.e., prior to audit/certification by the Respondent.

6.10 Based on the documents/ material and information available on record and the oral and written submissions made by the Respondent, and on consideration of the facts of the case, the Committee concluded the hearing in subject case and took decision on the conduct of the Respondent.

## **7. Findings of the Committee:**

7.1 The Committee noted that the charge against the Respondent is that he had prepared the following documents with regard to M/s. White Metals, White Tiger Steels Pvt Ltd and Dolphine Industries, which were submitted to the bank while applying/availing CC limit by the accused persons in the name of White Tiger Steels Pvt Ltd: -



- i. Audited Balance Sheet dated 6.9.2013 of the White Metals for the period 1.4.12 to 21.12.2012.
- ii. Balance Sheet of White Tiger Steels Pvt Ltd as on 31.03.2013 and Computation of Total Income of White Tiger Steels Pvt Ltd.
- iii. Certificate signed by the Respondent showing figures of Balance Sheet as on 31.03.2011 and 31.03.2012.
- iv. Audit reports for F.Y. 2011-12 and 2012-13 prepared by the Respondent.

The detail of allegation is given in para 2.1 above.

The Committee noted the background of the case as well as oral and written submissions made by the Complainant and the Respondent, documents/ material on record and gives its findings as under: -

- 7.2 The Committee noted that the Complainant Department in Form "I" had alleged that the Respondent had prepared the financial statements/documents in respect of M/s. White Metals, M/s. White Tiger Steels Pvt Ltd. and M/s. Dolphine Industries, however, in Self-Contained Note attached to Form "I", it is mentioned that the Respondent had prepared financial statements/documents related to M/s. White Metals and M/s. White Tiger Steels Pvt. Ltd. only. Further, the Committee noted that the Complainant had not provided any document(s)/financial statement(s) certified by the Respondent either at prima facie stage or thereafter.
- 7.3 The Committee noted the submissions of the Counsel of the Respondent, wherein he submitted that Respondent had signed the financial statements at the request of CA. Parminder Singh Oberoi as the permitted number of his audit limit had been exceeded in that financial year and submitted that the Respondent has no working papers with him. He further submitted that this case was filed by the Complainant (CBI) on the complaint of Punjab National Bank, Daryaganj, New Delhi wherein it was alleged that bank had sanctioned cash credit limit to M/s. White Tiger Steels Private Limited on 19.03.2013. The Counsel for the Respondent submitted that it is apparent that the Financial Statement(s)/document(s) certified/audited by the Respondent were not submitted to the bank for the purpose of availing cash credit limit, as the same was sanctioned by the bank to M/s. White Tiger Steels Pvt. Limited 16.03.2013 i.e., prior to the date of audit/certification by the Respondent.
- 7.4 In view of the submissions of the Counsel for the Respondent and papers/documents available on record, the Committee noted that the Complainant neither appeared on single occasion despite grant of five opportunities to substantiate the charge as above. This shows the casual

approach of the Complainant whereby he failed to provide additional information including the copy of the Financial Statements along with the audit report purported to be signed by the Respondent to be brought on record in context to the extant case.

7.5 On perusal of the charge and submissions of the Counsel for the Respondent, the Committee noted that in Form "I", it is alleged that the Respondent had Audited Balance Sheet dated 06.09.2013 of M/s. White Metals for the period 01.04.2012 to 21.12.2012 and Balance Sheet of M/s. White Tiger Steels Pvt Ltd as on 31.03.2013 and Computation of Total Income of M/s. White Tiger Steels Pvt Ltd. Whereas in Annexure (Self-Contained Note of CBI), the Committee observed that it is alleged that financial statements/documents prepared by the Respondent were submitted to the bank while applying for cash credit limit in February 2013. In view of the same, the Committee noted that the documents/Financial Statements prepared by the Respondent as alleged by the Complainant could not have been submitted to the bank for availing cash credit limit, as these documents were dated subsequent to date of loan sanction as per the documents submitted by the Complainant Department.

7.6 Thereafter, the Committee noted the contents of complaint made to CBI by the Chief Manager, Punjab National Bank, Daryaganj branch, New Delhi, wherein it is stated that *"M/s. White Tiger Steels Pvt. Ltd. through its Directors Shri Sunny Kalra, S/o Shri Madan Lal Kalra R/o 477, Shivaji Marg, Westend Greens, Delhi – 110037 and Smt. Aarti Kalra W/o Shri Sunny Kalra R/o 477, Shivaji Marg, Westend Greens, Delhi – 110037 approached the bank on 19.02.2013 to avail financial facilities to the tune of Rs. 1000 lacs under cash credit limit and same was duly sanctioned by the applicant bank through its branch Daryaganj, New Delhi on 16.03.2013"*. In view of the above, the Committee observed that the Respondent had audited/certified the financial statements of M/s. White Tiger Steels Pvt. Ltd. on a later date. The Committee noted that in copy of complaint made by Chief Manager, Punjab National Bank, branch Daryaganj, there is no mention that M/s. Dolphine Industries was sanctioned cash credit limit by the bank on the basis of documents prepared by the Respondent.

7.7 Moreover, as regards the Respondent being prima facie held Guilty of Professional Misconduct and Other Misconduct falling within the meaning of Items (2) and (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 Committee noted that the Respondent had admitted that he had certified the financial statements/documents of M/s. White Metals and M/s. White Tiger Steels Pvt. Ltd. but no evidence was brought on record by the Complainant Department to prove that these financial statements/documents were either forged or prepared so as to defraud the Punjab National Bank.

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7.8 The crux of the matter is whether the balance sheet dated 06/09/2013 of M/s. White Metals for the period 01/04/2012 to 21/12/2012 and M/s. White Tiger Steels Pvt. Ltd. as on 31/03/2013 audited by the Respondent were part of the loan documents and based upon which the loan was sanctioned by the Punjab National Bank. The Committee noted that the loan application and related documents enclosed therewith were not brought on records by the Complainant. The Complainant Department neither produced the said loan related documents nor the balance sheet dated 06/09/2013 signed by the Respondent which was alleged to be part of the documents for availing the loan. The Committee in this regard also observed that the name of Respondent has not been included as an accused in the FIR dated 16/12/2015 filed by the Complainant Department (CBI authority) for the fraud committed on the Punjab National Bank. On the other hand, the Complainant Department has alleged in Form "I" and Self-Contained Note about the use of audited balance sheet signed by the Respondent on 06/09/2013 of M/s. White Metals, M/s. White Tiger Steels Pvt. Ltd as on 31/03/2013 for the purpose of availing bank loan. However, there is no material to substantiate such a claim made by the Complainant Department.

7.9 The Committee observed that the Complainant Department did not appear before it to substantiate the allegations made along with evidentiary documents, despite grant of sufficient opportunities by it. Further, the enclosure of said audited balance sheet of M/s. White Metals signed by the Respondent on 06/09/2013 was not possible to be made part of loan documents; for the reason that the bank loan was already sanctioned by the bank on 16/03/2013 as mentioned by the Punjab National Bank itself in its complaint to the CBI authority. Similarly, the Balance Sheet of M/s. White Tiger Steels Pvt. Ltd. as on 31/03/2013 could not have been signed before the date of loan sanction, i.e. 16/03/2013. In view of the facts as narrated above, the Committee viewed that the involvement of the Respondent with the intention to defraud the bank on the basis of balance sheet audited by the Respondent could not be proved. Accordingly, the Committee decided to absolve the respondent of this charge. Although certain lapse(s) on the part of Respondent being auditor have been observed in the Prima Facie Opinion, however, looking into the germane of the issue raised in this case where the role of Respondent is not found in facilitating the bank loan which later became NPA, the Committee was inclined to extend benefit of doubt to the Respondent in the matter.

7.10 Accordingly, in view of the above and based on the documents/material and information available on record and after considering the oral and written submissions made by the Respondent, the Committee was of the view that the Respondent was **NOT GUILTY** of Professional and Other Misconduct falling within the meaning of Items (2) and (7) of Part I of

the Second Schedule and Item (2) of Part IV of the First Schedule to the Chartered Accountants Act, 1949.

8. Conclusion

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

Charges (as per PFO)	Findings (Para ref.)	Decision of the Committee
Para 2.1 as given above	Para 7.1 to 7.10 as given above	<b>NOT GUILTY</b> - as per Items (2) and (7) of Part I of the Second Schedule and Item (2) of Part IV of the First Schedule

9. In view of the above observations, considering the oral and written submissions of the parties and documents on record, the Committee held the Respondent **NOT GUILTY** of Professional and Other Misconduct falling within the meaning of Items (2) and (7) of Part I of the Second Schedule and Item (2) of Part IV of the First Schedule to the Chartered Accountants Act, 1949

Order

10. 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 an Order for Closure of this case against the Respondent.

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Sd/-  
(SHRI JIWESH NANDAN, IAS {RETD.})  
GOVERNMENT NOMINEE

Sd/-  
(MS. DAKSHITA DAS, IRAS {RETD.})  
GOVERNMENT NOMINEE

Sd/-  
(CA. ABHAY CHHAJED)  
MEMBER

DATE: 26/11/2024  
PLACE: New Delhi

वादी प्रतिनिधि होने के लिए प्रमाणित  
Certified to be true copy

मीशू गुप्ता / Meehu Gupta  
परिष्कृत कार्यकारी अधिकारी / Sr. Executive Officer  
अनुरासनालयक निदेशालय / Disciplinary Directorate  
इंस्टिट्यूट ऑफ चार्टर्ड एकाउंटेंट्स ऑफ इंडिया  
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