



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/G/276/22/DD/214/2022/DC/1777/2023]

In the matter of:

**Ms. Kamna Sharma,
Deputy ROC, O/o Registrar of Companies,
NCT of Delhi and Haryana,
Ministry of Corporate Affairs
4th Floor, IFCI Tower,
61, Nehru Place,
New Delhi – 110 019**

...Complainant

Versus

**CA. Mahinder Kamboj (M.No.510251)
Partner, M/s Agarwal Ramesh K & Company,
Chartered Accountants
A-1/46, LG Sushant Lok-II,
Sector-55, Golf Course Road,
Gurugram (Haryana) – 122 001**

...Respondent

MEMBERS PRESENT:

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

DATE OF HEARING : 06th January 2025

DATE OF ORDER : 20th January 2025

1. That vide Findings dated 04.12.2024 under Rule 18(17) of the Chartered Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules,



भारतीय सनदी लेखाकार संस्थान

(संसदीय अधिनियम द्वारा स्थापित)

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

2007, the Disciplinary Committee was inter-alia of the opinion that CA. Mahinder Kamboj (M.No.510251) (hereinafter referred to as the Respondent") is GUILTY of Professional Misconduct falling within the meaning of Item (7) of Part I of Second 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/ through video conferencing and to make representation before the Committee on 06th January 2025.

3. The Committee noted that on the date of the hearing on 06th January 2025, the Respondent was present in person and appeared before it. During the hearing, the Respondent stated that he had already submitted his written representation dated 03rd January 2025 on the Findings of the Committee. He submitted that the Complainant had not provided the date of inspection or report of inspection and address of the Company where the officials of Complainant Department had visited. All these documents should have been provided to him for properly defending the case. The Committee also noted the written representation of the Respondent dated 03rd January 2025 on the Findings of the Committee, which, inter alia, are given as under:-

- (i) The Complainant had grievance against the Directors of the Company as they failed to maintain registered office address as per Section 12 of the Companies Act, 2013 and no misconduct was alleged on part of the Respondent.
- (ii) A duly signed rent agreement was available on record and it may be possible that inadvertently, partially signed copy of rent agreement was uploaded by the Company Secretary with the Form.

②



भारतीय सनदी लेखाकार संस्थान

(संसदीय अधिनियम द्वारा स्थापित)

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

(iii) He had duly attached the documents as per the requirement of Rule 25 of Companies (Incorporation) Rules, 2014 while certifying SPICe+ Form INC – 32.

(iv) Police has harassed him citing financial fraud in the Company and he has already suffered in the matter.

4. The Committee considered the reasoning as contained in the Findings holding the Respondent 'Guilty' of Professional Misconduct vis-à-vis written and verbal representation of the Respondent. The Committee noted that the issues/ submissions made by the Respondent as aforesaid have been dealt with by it at the time of hearing under Rule 18.

5. Thus, keeping in view the facts and circumstances of the case, material on record including written and verbal representation of the Respondent on the Findings, the Committee observed that although the Respondent has brought on record a copy of the rent agreement at the time of hearing before it, however, no evidence was submitted to show that the said agreement was filed along with SPICe+ Form INC-32. The Committee noted that the Respondent did not bring on record the SPICe+ Form INC-32 along with its attachments to substantiate that relevant documents including the rent agreement were filed at the time of incorporation. Therefore, the Committee concluded that the Respondent did not exercise due diligence as regards attaching the rent agreement as per the requirement of Rule 25 of Companies (Incorporation) Rules, 2014. Hence, the Professional Misconduct on the part of the Respondent is clearly established as spelt out in the Committee's Findings dated 04/12/2024 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 Misconduct.



भारतीय सनदी लेखाकार संस्थान

(संसदीय अधिनियम द्वारा स्थापित)

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

7. Thus, the Committee ordered that the Respondent i.e. CA. Mahinder Kamboj (M.No.510251), Gurugram be REPRIMANDED under Section 21B(3)(a) of the Chartered Accountants Act 1949.

Sd/-

(SHRI JIWESH NANDAN, I.A.S. (RETD.)
(PRESIDING OFFICER AND 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
अनुशासनात्मक निदेशालय / Disciplinary Directorate
इंस्टिट्यूट ऑफ चार्टर्ड एकाउंटेंट्स ऑफ इंडिया
The Institute of Chartered Accountants of India
आईसीएआई भवन, 101
ICAI Bhawan,

CONFIDENTIAL

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

[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-G/276/22-DD/214/2022-DC/1777/2023]

In the matter of:

**Ms. Kamna Sharma,
Deputy ROC, O/o Registrar of Companies,
NCT of Delhi and Haryana,
Ministry of Corporate Affairs
4th Floor, IFCI Tower,
61, Nehru Place,
New Delhi – 110 019**

...Complainant

Versus

**CA. Mahinder Kamboj (M.No.510251)
Partner, M/s Agarwal Ramesh K & Company,
Chartered Accountants
A-1/46, LG Sushant Lok-II,
Sector-55, Golf Course Road,
Gurugram (Haryana) – 122 001**

...Respondent

MEMBERS PRESENT:

**CA. Ranjeet Kumar Agarwal, Presiding Officer (in person)
Ms. Dakshita Das, IRAS (Retd.), Government Nominee (through VC)
CA. Mangesh P Kinare, Member (through VC)
CA. Abhay Chhajed, Member (through VC)**

**DATE OF FINAL HEARING : 03rd June 2024
DATE OF DECISION : 09th August 2024**

PARTIES PRESENT:

**Complainant : Mr. Gaurav, Dy. ROC – Authorized Representative of
the Complainant (through VC)
Respondent : CA. Mahinder Kamboj (in person)
Counsel for the Respondent : Mr. Gaurav Srivastava (in person)**

1. Background of the Case:

- 1.1. As per the Complainant Department, certain information had come to the knowledge of Central Government that Foreign Nationals/ individuals/ entities with the help and support of

professional were involved in formation of Companies wherein dummy persons were engaged as subscribers to MOA & Directors by furnishing forged documents with falsified addresses / signatures, Director Identification Number (DIN) to MCA.

- 1.2 It is stated that some companies/individuals/entities who were directly or indirectly connected with the Company were found to be engaged in illegal/ suspicious activities, money laundering, tax evasion and non-compliance of various provisions of laws.
- 1.3 The Complainant Department stated that certain professionals in connivance with such individuals/directors/subscriber to MOA have assisted in incorporation and running of these Companies for illegal/suspicious activities in violation of various laws by certifying e-forms/various reports etc. on MCA portal with false information concealing the real identities of such individuals.
- 1.4 It was further stated that professionals are duty bound to discharge their duties as per law and certify / verify documents / e-forms or give certificate / Report after due diligence so that compliance to the provisions of law shall be ensured. However, they had failed to discharge their duties and willfully connived with directors / company / shareholders / individuals in certifying e-forms knowingly with false information / documents / false declaration / omitting material facts or information in said Company.
- 1.5 The Respondent was associated with M/s. Alisai Technologies Private Limited (hereinafter referred to as the '**First Company**' / '**ATPL**') and M/s. Gansai Martech Private Limited (hereinafter referred to as the '**Second Company**' / '**GMPL**') at the time of incorporation and has certified incorporation documents of both the Companies.

2. Charges in brief:

2.1. In respect of the First Company / ATPL-

- (i) After conducting the spot inspection of the registered office of the Company, the Complainant Department had found that the Company was not operational from the registered office address and existed only on paper. The Respondent had certified SPICE+ Form INC -32.

2.2. In respect of the Second Company / GMPL –

- (i) Mr. Nikhil Mahajan (Director) filed Form No. INC 20A in respect of 'Declaration for Commencement of Business' by attaching the Bank Statement. But there was no proof

2

attached that the subscription money had been paid by the Subscribers to the MOA. The Respondent had certified the Form No. INC - 20A.

- (ii) The Directors, on behalf of the Company, filed Form No. STK-2 (an application for removing its name from the register of Companies) without giving prior notice of 21 clear days in advance. Notice, which was approved by the Board of Directors, did not contain the time of EGM which was to be held on 29.03.2021. The Respondent had certified the said Form No. STK-2.

3. The relevant issues discussed in the Prima Facie Opinion dated 13th October 2022 formulated by the Director (Discipline) in the matter, in brief, are given below:

- 3.1. In respect of registered office of the First Company/ ATPL not been found at the time of physical inspection done by the Complainant department, the Respondent failed to provide any supporting document(s) to prove his submissions.
- 3.2. At Rule 8(5) stage, the Respondent was asked to provide the clarification that before certifying SPICe+ Form of the First Company, how did he ensure about the genuineness/ existence of its registered address and that such registered address will be functioning for business purpose(s) of the Company. The Respondent was also specifically asked to provide the copy of SPICe+ Form certified by him along with all the attachments/ documents that were filed along with the said SPICe+ Form. However, the Respondent failed to provide any response/ document(s) to the Directorate in this regard.
- 3.3. Therefore, in the absence of any supporting documentary evidence(s) provided by the Respondent, the submissions made by him in his defense were not maintainable and could not be relied upon and thus, it was viewed that that the Respondent failed to exercise required due diligence while certifying the incorporation related Forms (SPICe+ Form) of the First Company. Accordingly, the Respondent was held *prima facie* **Guilty** of Professional Misconduct falling within the meaning of Item (7) of Part-I of Second Schedule to the Chartered Accountant Act, 1949, in respect of this charge.
- 3.4. In respect of certification and filing of Form INC-20A (Declaration for Commencement of Business) of the Second Company/ GMPL, the Respondent failed to provide any documentary evidence viz., bank statement of directors, etc. to prove that the amount of Rs. 1,00,000/- credited in the bank account of the Second Company on 20.12.2019 had been transferred from the bank account of its directors, namely Mr. Rana Randeep, as subscription money on his behalf and also on the behalf of another director of the Company.

- 3.5. At Rule 8(5) stage, the Respondent was specifically asked to provide the documentary evidence(s) to prove that the alleged amount of Rs. 1 lac had been transferred as subscription money into the bank account of the M/s. Gansai Martech Private Limited from the bank account of director, Mr. Rana Randeep. However, the Respondent failed to provide any response/ document(s) to the Disciplinary Directorate. Thus, it was viewed that the Respondent failed to exercise required due diligence while certifying Form INC-20A of the Company. Accordingly, the Respondent was held *prima facie* **Guilty** of Professional Misconduct falling within the meaning of Item (7) of Part-I of Second Schedule to the Chartered Accountant Act, 1949, in respect of this charge.
- 3.6. In respect of certification and filing of Form STK-2 (application by Company to ROC for removing its name from register of Companies) of the Second Company/ GMPL, on perusal of Section 100(1), Section 101(1) and (2) of Companies Act 2013, and Rule 17(1) and (2) of Companies (Management and Administration) Rules, 2014, it was noted that an extra ordinary general meeting may be called by giving not less than 21 clear days' notice in writing or through electronic mode in such manner as may be prescribed. Further, on perusal of Para 1.2.6 of SS-2 (Secretarial Standard on General Meetings) issued by ICSI, it was also noted that for the purpose of reckoning of 21 days' clear notice, the day of sending the notice and the day of Meeting shall not be counted. Further, the notice should also specify the time when the said meeting is scheduled to be held.
- 3.7. On perusal of true copy of resolution passed by Board of Directors of the Company, it was noted that the meeting of the Board of Directors had been held on 08.03.2021 and in the said meeting, a resolution has been passed to convene an extra-ordinary general meeting on 29.03.2021. Thus, it was evident that 21 clear days' time / notice has not been given in the instant matter. Further, the specific time of extra-ordinary meeting of the Company scheduled to be held on 29.03.2021, has also not been mentioned in the said resolution.
- 3.8. At Rule 8(5) stage, the Respondent's working papers relying upon which he had certified Form STK-2 of the Second Company / GMPL, were specifically called for from him, but he failed to provide any response to the Directorate. Thus, it was viewed that the Respondent failed to exercise required due diligence while certifying Form STK-2 of the Company. Accordingly, the Respondent was held *prima facie* **Guilty** of Professional Misconduct falling within the meaning of Item (7) of Part-I of Second Schedule to the Chartered Accountant Act, 1949, in respect of this charge.
- 3.9. Accordingly, the Director (Discipline) in his Prima Facie Opinion dated 13th October 2022 opined that the Respondent was *prima facie* **Guilty** of Professional Misconduct falling within

the meaning of Item (7) of Part-I of Second 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 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 x

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

3.10 The Prima Facie Opinion formed by the Director (Discipline) was considered by the Disciplinary Committee in its meeting held on 09th June 2023. 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 Misconduct falling within the meaning of Item (7) of Part I of 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.

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	14 th March 2022
2.	Date of Written Statement filed by the Respondent	08 th June 2022
3.	Date of Rejoinder filed by the Complainant	21 st July 2022
4.	Date of Prima Facie Opinion formed by Director (Discipline)	13 th October 2022
5.	Written Submissions filed by the Respondent after PFO	11 th December 2023
6.	Written Submissions filed by the Complainant after PFO	Not filed

5. Written Submissions filed by the Respondent:

The Respondent vide letter dated 11th December 2023 had, inter alia, made the submissions which are given as under –

In respect of the First Company / ATPL –

- a) ATPL was incorporated on 07.11.2019, and at the time of incorporation, the duly signed and stamped rent agreement between the Lessor i.e., M/s. Fume Infotech Private Limited and the Lessee i.e., M/s. Alisai Technologies Private Limited along with the copy of NOC and latest utility bill were submitted to the Ministry of Corporate Affairs. The same was duly verified by the Respondent before certification of SPICe+ Forms (Form INC- 32).
- b) Before certifying the Form INC-32, the Respondent personally visited the registered office address of ATPL and met the Directors in person and only after being fully satisfied with the verification of documents in original and about the legitimacy of the Company, the Respondent carried out the certification of e-Form INC-32.
- c) The Respondent duly verified the registered office along with the documents in original at the time of filing of e-Form and if the Company later on changed/ shifted the address of the registered Office, then no responsibility can be fixed on the Respondent in this regard.

In respect of the Second Company / GMPL –

- a) The bank statement of the Company attached along with Form INC - 20A is showing a transaction of Rs. 1,00,000/- which was made by one of the Directors of the Company, namely Mr. Rana Randeep to the Company which included an amount of Rs. 50,000/- for his own share subscription and Rs. 50,000/- on behalf of another director namely Mr. Nikhil Mahajan. Shri Nikhil Mahajan had given the said amount in cash for the same purpose which has been confirmed by him through an affidavit, wherein it has confirmed that Mr. Nikhil Mahajan gave Rs. 50,000/- in cash to Mr. Rana Randeep for depositing the share subscription amount on his behalf with the Company.
- b) The Respondent accepted the assignment of certifying e-Form No. STK-2 which was an e-application for removing the name of M/s. GMPL from the Register of Companies. Said e-Form No. STK-2 has been filed in pursuance to Section 248(2) of Companies Act, 2013 and Rule 4(1) of the Companies (Removal of Names of Companies from the Register of Companies) Rules, 2016.
- c) He duly verified all the attachments to the Form STK-2 which are as below: -
 - i. Resolution passed at the meeting of the Board of Directors of M/s. GMPL on 08.03.2021 and resolution passed at the Extraordinary General Meeting of members of M/s GMPL on 29.03.2021.
 - ii. Indemnity Bond duly notarized by every director in Form STK -3.
 - iii. An affidavit in Form STK - 4 by every director of the Company.
 - iv. A statement of accounts containing assets and liabilities of the Company.

- v. Clarificatory letter written by Directors of the Company to the Registrar of Companies requesting to strike-off the name of GMPL from ROC record.

6. Brief facts of the Proceedings:

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

Particulars	Date of Meeting(s)	Status
1 st Hearing	10 th August 2023	Part heard and adjourned.
2 nd Hearing	28 th May 2024	Deferred due to paucity of time.
3 rd Hearing	03 rd June 2024	Hearing concluded and judgment reserved.
---	09 th August 2024	Decision taken.

- 6.1 On the day of the first hearing on 10th August 2023, the Committee noted that the Respondent along with Counsel were present in person and appeared before it. The office apprised the Committee that the Complainant was not present and notice of listing of the case has been served upon him.
- 6.2 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 then charges against the Respondent were read out. On the same, the Respondent replied that he is 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.
- 6.3 On the day of the hearing on 28th May 2024, consideration of the subject case was deferred by the Committee due to paucity of time.
- 6.4 On the day of the final hearing on 03rd June 2024, the Committee noted that the authorized representative of the Complainant and the Respondent along with Counsel were present and appeared before it. The Committee noted that the Respondent was put on oath on 10/08/2023.
- 6.5 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 –
- a) The Respondent verified all the documents at the time incorporation of the Company.
 - b) The Respondent had submitted rent agreement and utility bills etc. as evidence.

- c) Registered Office of the Company is present at its address and Director has given affidavit to this effect.
- d) Bank statements of the directors are on record to prove that subscription money was paid to the Company.
- e) With STK – 2 Form, Board Resolution was attached, and time was also mentioned therein.

6.6 The authorized representative of the Complainant submitted that he had already provided all the documents related to this case and has nothing more to submit in this case and Committee may decide the matter on merits of the case.

6.7 Based on the documents/ material and information available on record and the oral and written submissions made by the parties, and on consideration of the facts of the case, the Committee concluded the hearing in subject case and judgement was reserved.

6.8 Thereafter, on 09th August 2024, the subject case was fixed for taking decision. After detailed deliberations, and on consideration of the facts of the case, various documents on record as well as oral and written submissions made by the parties, the Committee took decision on the conduct of the Respondent.

7. Findings of the Committee:

7.1 The Committee noted that the allegations against the Respondent are as under: -

(a) Allegation in respect of M/s Alisai Technologies Private Limited (ATPL) -

- i. After conducting the spot inspection of registered office, the Company was not operational from the registered office address and existed only on paper.

(b) Allegation in respect of M/s Gansai Martech Private Limited (GMPL) -

- i. There was no proof that the subscription money had been paid by the Subscribers to the MOA.
- ii. The Directors, on behalf of the Company without giving prior notice of 21 clear days in advance for calling EGM. The notice, also did not contain the time of EGM which was to be held on 29.03.2021.

The details of allegations are given in para 2.1 and 2.2 above.

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

- 7.2 In case of ATPL, the Committee noted that the Respondent had submitted rent agreement and No Objection Certificate at the time of hearing before it. Further, he brought on record an affidavit dated 06.10.2023 of Director of the Company (ATPL) (Ms. Swapnil Mahajan) wherein; Director of the Company had stated that the registered Office of the Company is situated at its address, since its incorporation. On perusal of rent agreement, the Committee noted that said rent agreement had no signatures of any witness. The Committee noted the submissions of the Counsel for the Respondent that he had verified all the documents at the time incorporation of the Company and also provided copy of rent agreement and utility bills.
- 7.3 In this regard, the relevant extracts of Section 12 of the Companies Act, 2013 read with Rule 25 of the Companies (Incorporation) Rules 2014 shall be referred to, and the same are given hereunder:

"Section 12 of the Companies Act, 2013

- (1) *A company shall, within thirty days of its incorporation and at all times thereafter, have a registered office capable of receiving and acknowledging all communications and notices as may be addressed to it."*
- (2) *The company shall furnish to the Registrar verification of its registered office within a period of thirty days of its incorporation in such manner as may be prescribed*

"25 Verification of Registered Office

- 1) *The verification of the registered office shall be filed in Form No.INC.22 along with the fee, and*
- (2) *There shall be attached to said Form, any of the following documents, namely:-*
- (a) *the registered document of the title of the premises of the registered office in the name of the company; or*
- (b) *the notarized copy of lease or rent agreement in the name of the company along with a copy of rent paid receipt not older than one month;*
- (c) *the authorization from the owner or authorized occupant of the premises along with proof of ownership or occupancy authorization, to use the premises by the company as its registered office; and*

(d) the proof of evidence of any utility service like telephone, gas, electricity, etc. depicting the address of the premises in the name of the owner or document, as the case may be, which is not older than two months."

7.4 In this regard, the Committee noted the provisions of Rule 25 of the Companies (Incorporation) Rules 2014 related to verification of registered office which stipulated the following documents that are required to be attached with the incorporation form of the company:

a) the registered document of the title of the premises of the registered office in the name of the company; or

(b) the notarized copy of lease or rent agreement in the name of the company along with a copy of rent paid receipt not older than one month;

(c) the authorization from the owner or authorized occupant of the premises along with proof of ownership or occupancy authorization, to use the premises by the company as its registered office; and

(d) the proof of evidence of any utility service like telephone, gas, electricity, etc. depicting the address of the premises in the name of the owner or document, as the case may be, which is not older than two months."

7.5 The Committee observed that sub-rule (2) of Rule 25 mentioned four documents at (a) to (d) as attachments to the Form. The Committee, after detailed consideration of provisions of Section 12 of the Companies Act 2013 and Rule 25 of the Companies (Incorporation) Rules 2014, was of the view that either one of the documents mentioned at (a) or (b) under sub-rule (2) of Rule 25 is a mandatory document required to be attached with the Form. The Committee was further of the view that in addition to the above document, both the documents mentioned at (c) and (d) of sub-rule (2) of Rule 25 are also mandatorily required to be attached with the incorporation Form. In other words, the ownership papers of the premises i.e. either (a) the registered document of the title of premises of the registered office in the name of the company, or (b) the notarised copy of lease or rent agreement in the name of the company along with copy of rent paid receipt not older than one month, was a mandatory document to be attached with the incorporation Form. Additionally, the documents mentioned at (c) and (d) under sub-rule (2) of Rule 25 are required to be attached along with ownership papers.

7.6 The Committee observed that although the Respondent has brought on record copy of rent agreement at the time of hearing before it, however, no evidence was submitted to show that the said agreement was filed along with SPICe+ Form INC – 32. The Committee noted that the Respondent did not bring on record the SPICe+ Form INC – 32 along with its attachments to substantiate that relevant documents including rent agreement were filed at the time of

2
M

incorporation. Therefore, the Committee concluded that the Respondent did not exercise due diligence as regards attaching the rent agreement as per the requirement of Rule 25 of Companies (Incorporation) Rules, 2014. Hence, the Committee was of the view that the Respondent was **GUILTY** of Professional Misconduct falling within the meaning of of Item (7) of Part I of Second Schedule to the Chartered Accountants Act, 1949, in respect of this charge.

7.7 As regards the allegation related to proof of subscription money paid by subscribers in case of GMPL, the Committee noted the submissions of the Respondent that bank statement of the director is on record to prove that subscription money had been paid by the subscribers. Further, the Respondent had brought on record bank statement of the Company and bank statement of one of the Directors of the Company namely Mr. Rana Randeep. On perusal of these bank statements, the Committee observed that the subscribers had paid subscription money of Rs. 1,00,000 (One Lakh Rupees) to the Company on 19/12/2020. It was clarified that out of this Rs. 1 Lakh, Rs. 50,000/- was paid by Mr. Rana Randeep on the behalf of other subscriber. and the Company had received the same on 20/12/2020 which is evident from the respective bank statements of the subscriber and the Company. Thus, the Committee was of the view that the subscription money has been received by the Company. Hence, the Committee was of the view that the Respondent was **NOT GUILTY** of Professional Misconduct falling within the meaning of of Item (7) of Part I of Second Schedule to the Chartered Accountants Act, 1949, in respect of this charge.

7.8 Further, in respect of the next allegation related to GMPL on convening of Extra-Ordinary General Meeting without giving clear notice period of 21 days', the Committee observed that the Complainant Department has failed to bring on record the copy of notice of Extra-ordinary General Meeting as alleged by them. The Committee noted that as per the provision of Rule 4(3) of the Companies (Removal of Names of Companies from Register of Companies) Rules, 2016, the application in Form STK -2, shall be accompanied by:-

- (i) Indemnity bond duly notarized by every director in Form STK 3;
- (ii) A statement of accounts containing assets and liabilities of the Company made up to a day, not more than thirty days before the date of application and certified by a Chartered Accountant;
- (iii) An affidavit in Form STK 4 by every director of the Company;
- (iv) A copy of special resolution duly certified by each of directors of the Company or consent of seventy five percent of the members of the Company in terms of paid up share capital as on the date of application and;
- (v) A statement regarding pending litigations, if any, involving the Company.

7.9 In view of above requirements of the Rules, the Committee was of the view that it was not in the scope and duties of the Respondent to verify the contents of the notice of Extra-Ordinary General Meeting of the Company. The Committee noted that the Respondent had certified Form STK – 2 of the Company, and there was no requirement to attach or certify the notice of EGM of the Company on the part of the Respondent. Accordingly, the Committee was of the view that the Respondent was **NOT GUILTY** of Professional Misconduct falling within the meaning of Item (7) of Part I of Second Schedule to the Chartered Accountants Act, 1949, in respect of this charge.

7.10 While arriving at its Findings, the Committee also observed that in the background of the instant case the Complainant Department informed that the Company was registered with ROC, NCT of Delhi & Haryana by engaging dummy persons as subscribers to MOA & Directors by furnishing forged documents with falsified addresses / signatures, Director Identification Number (DIN) to MCA. Further, certain professionals in connivance with such individuals/directors/subscriber to MOA assisted in incorporation and running of these Companies for illegal/suspicious activities in violation of various laws by certifying e-forms/various reports etc. on MCA portal with false information concealing the real identities of such individuals. However, no evidence of the involvement of the Respondent to that effect had been brought on record by the Complainant Department in the instant case. As such, the role of the Respondent was limited to certification of incorporation documents and STK – 2, which has been examined by the Committee.

7 Conclusion:

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

Charges (as per PFO)	Findings	Decision of the Committee
Para 2.1 as given above	Para 7.1 to 7.6 as given above.	GUILTY as per Item (7) of Part I of Second Schedule.
Para 2.2 (i) as given above	Para 7.7 as given above.	NOT GUILTY as per Item (7) of Part I of Second Schedule.
Para 2.2 (ii) as given above	Para 7.8 and 7.9 as given above.	NOT GUILTY as per Item (7) of Part I of Second Schedule.

22
M

- 8 In view of the above observations, considering the oral and written submissions of the parties and documents on record, the Committee held the Respondent **GUILTY** of Professional Misconduct falling within the meaning of Item (7) of Part I of Second Schedule to the Chartered Accountants Act, 1949, in respect of the first charge pertaining to M/s Alisai Technologies Private Limited (ATPL).

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

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

Sd/-
(CA. MANGESH P KINARE)
MEMBER

Sd/-
(CA. ABHAY CHHAJED)
MEMBER

DATE: 04/12/2024

PLACE: New Delhi

सही प्रतिलिपि होने के लिए प्रमाणित
Certified to be true copy

मीनू गुप्ता / Meenu Gupta
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, विश्वकर्मा मार्ग, साइदरा, दिल्ली-110032
ICAI Bhawan, Vishwakarma Marg, Saidera, Delhi-110032