



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.

File No.- [PR/G/71A/22/PR/G/95/2022(clubbed)/DD/445/2022/DC/1803/2023]

In the matter of:

Shri. Alpesh Maniya,
Dy. Registrar of Companies,
On behalf of the Registrar of Companies,
Ministry of Corporate Affairs,
100, Everest, Ground Floor,
Marine Drive,
Mumbai – 400 002

.... Complainant

Versus

CA. Puneet Jain (M. No. 531578),
140- Main Bazar,
Najafgarh,
New Delhi – 110 043

.... 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 26.11.2024 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. Puneet Jain (M. No. 531578)** (hereinafter referred to as the "Respondent") is **GUILTY** of Professional Misconduct



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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 through video conferencing. During the hearing, the Respondent stated that he had already submitted his written representation dated 07th December 2024 on the Findings of the Committee. He submitted that his signatures have been forged by someone and he had filed police complaint in this regard. The Committee also noted the written representation of the Respondent dated 07th December 2024 on the Findings of the Committee, which, inter alia, are given as under: -

- a) His practice is exclusively in Delhi, whereas the alleged Form has been signed in Mumbai, a place where he has no professional or personal engagements. Upon becoming aware of this matter, he promptly filed a police complaint on 27.11.2022.
- b) The burden of proving the authenticity of the alleged signature or DSC misuse lies on the Complainant.
- c) He was not the auditor of the Company and has not signed any document with respect to this Company since the time of incorporation.

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.

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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, which has been already considered by the Committee, it was noted that the responsibility of safekeeping of digital signatures vests with the owner of the digital signatures as per the provisions of Information Technology Act. The Committee observed that the Respondent had certified Form INC-22 (of M/s. Biance Information Technology Private Limited) but proof of ownership was not attached with Form, which was a mandatory requirement in the view of Rule 25 of the 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 26th November 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.

7. Thus, the Committee ordered that the Respondent i.e., CA. Puneet Jain (M. No. 531578), New Delhi 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

Nisha Sharma

निशा शर्मा / Nisha Sharma
वरिष्ठ कार्यकारी अधिकारी / Sr. Executive Officer
अनुरासनात्मक निदेशालय / Disciplinary Directorate
इंस्टिट्यूट 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 (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.

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**CA. Puneet Jain (M. No. 531578),
140-Main Bazar,
Najafgarh
New Delhi - 110043**

.... Respondent

MEMBERS PRESENT:

**Shri Jiwesh Nandan, I.A.S (Retd), Government Nominee (In person)
Ms. Dakshita Das, IRAS (Retd.), Government Nominee (through VC)
CA. Mangesh P. Kinare, Member (In person)
CA. Abhay Chhajed, Member (through VC)**

DATE OF FINAL HEARING : 21st August 2024

PARTIES PRESENT:

Complainant : Mr. Rajiv Kadam (Authorized representative of the Complainant) (Through VC)

Respondent : CA. Puneet Jain (Through VC)

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/ Directors has engaged dummy persons as subscriber's to MOA and Directors and registered the Companies with Registrar of Companies (ROC), by using forged documents/ falsified address/ signatures, Director identification Number (DIN) obtained by furnishing false/ forged documents to Ministry of Corporate Affairs.

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- 1.2. It is stated that some individuals/entities who were directly or indirectly connected with the Companies 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.
- 1.5. In the instant matter, the Respondent has certified e-Form INC-22 to effect the change in the registered office address in respect of the Company namely, 'M/s Bienance Information Technology Private Limited' on 13.03.2021.

2. **Charges in brief:**

- 2.1. The Complainant stated that e-Form INC-22 is certified by the Respondent wherein the registered office is shown to be situated at A/104, Bunch Berry Apartment Yari Road, Versova, JP Road, Andheri West, Mumbai, 400061. However, during the physical verification by the officials of the Registrar of Companies, it is seen that said registered office is not maintained as per forms filed with the Registrar of Companies and therefore the firm of Chartered Accountant connived with the Indian Directors. According to the Complainant, modus operandi reveals that the professional Company Secretary who incorporated the Company was having Mensrea to bypass the robust system of incorporation and to allow the foreign nationals to control the Company incorporated in India with the help of appointing dummy directors of India. Further, it is also informed that inquiry under Section 206(4) of the Companies Act, 2013 has been initiated into the affairs of the Company and Complaint has also been lodged with Marine Drive Police Station.

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3. The relevant issues discussed in the Prima Facie Opinion dated 13th February 2023 formulated by the Director (Discipline) in the matter in brief, are given below:

- 3.1. It was observed that one more complaint dated 16th August 2022 was filed by the same Complainant Department against the Respondent with respect to the allegations related to the entity namely, M/s Epoch Gocredit Solutions Private Limited. Since the Complainant and the Respondent were same in both complaints, both complaints were examined for the purpose of clubbing in terms of Rule 5(4)(a) of the Chartered Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of cases) Rules 2007. Upon examination of the allegations contained in both complaints, it was decided to club the second complaint dated 16th August 2022 with the first complaint in terms of aforesaid Rule 5(4)(a). Accordingly, the parties were informed about clubbing of the cases vide letter/email dated 25th August 2022. As regards the allegation pertaining to M/s Epoch Gocredit Solutions Private Limited, the Respondent was Prima Facie held Not Guilty.
- 3.2. It was noted that the Respondent had filed with the Complainant Department e-Form INC-22 dated 13.03.2021 (Notice of situation or change of situation of registered office) pursuant to Section 12(2) & (4) of The Companies Act, 2013 and Rule 25 and 27 of the Companies (Incorporation) Rules, 2014. The Complainant Department has alleged that during the physical verification by the officials of the Registrar of Companies, it is seen that said registered office was not maintained as per Forms filed with the Registrar of Companies.
- 3.3. It was also noted that while certifying INC-22, the Respondent was required to attach proof of ownership along with NOC and proof of evidence of utility bill service like telephone, gas, electricity, etc. which should not be older than two months in Compliance of Rule 25 of Companies (Incorporation) Rules, 2014. However, on perusal of INC-22 (downloaded from MCA Portal) which is certified by the Respondent, it is observed that NOC and electricity bill were attachment(s) of said Form, but proof of ownership was not attached with INC-22. Accordingly, it was opined that the Respondent has not complied with the requirement of Rule 25 (c) and (d) of Companies (Incorporation) Rules, 2014.
- 3.4. Accordingly, it was apparent that the Respondent as certifying professional had adopted careless approach towards his professional duties. Thus, he was held 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 with respect to this allegation.
- 3.5. The Director (Discipline) in his Prima Facie Opinion dated 13th February 2023 opined that the Respondent was prima facie **Guilty** of Professional falling within the meaning of Item (7)

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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:

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

3.6. The Prima Facie Opinion Formed by the Director (Discipline) was considered by the Disciplinary Committee in its meeting held on 11th July 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 **GUILTY** of Professional Misconduct falling within the meaning of Item (7) of Part – I of the Second Schedule to the Chartered Accountants Act, 1949 and accordingly, decided to proceed further under Chapter V of the Chartered Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules, 2007.

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

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

S.No.	Particulars	Dated
1.	Date of Complaint in Form 'I' filed by the Complainant	16 th August 2022
2.	Date of Written Statement filed by the Respondent	03 rd September 2022
3.	Date of Rejoinder filed by the Complainant	-----
4.	Date of Prima Facie Opinion Formed by Director (Discipline)	13 th February 2023
5.	Written Submissions filed by the Respondent after PFO	18 th August 2023
6.	Written Submissions filed by the Complainant after PFO	-----

5. **Written submissions filed by the Respondent: -**

The Respondent vide letter dated 18th August 2023, inter-alia, made the submissions which are given as under:-

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- (i) The Complainant has failed to file rejoinder to the written statement, thereby admitting the factual submissions of the Respondent as the same have not been controverted by the Complainant.
- (ii) That the Respondent is not the auditor of Guisol Solutions Private Limited, Epoch Go-Credit Solutions Private Limited or Bienance Information Technology Private Limited and have not signed any documents with respect to the said companies since the time of incorporation of the said companies.
- (iii) That the Respondent does not have any communication, and he also does not know any of the officers / directors of the said companies and they have never been the clients of the Respondent.
- (iv) That the digital signatures found in address and change of directors as annexed with the documents have been forged and fabricated by some persons and they have not been affixed by the Respondent.
- (v) The Respondent had taken due precautions and necessary measures like keeping the digital signature in lock and key as all professionals do in regular course of professional work. However, the present case is of theft of digital signatures and therefore, the question of not taking precaution does not arise.

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

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

Particulars	Date of meeting(s)	Status
1 st Hearing	14 th September 2023	Adjourned due to non-connectivity of internet at the end of the Respondent.
2 nd Hearing	23 rd April 2024	Part heard and adjourned.
3 rd Hearing	28 th May 2024	Deferred due to paucity of time.
4 th Hearing	03 rd June 2024	Part heard and adjourned.
5 th Hearing	20 th June 2024	Deferred due to paucity of time.
6 th Hearing	15 th July 2024	Adjourned in the absence of the Complainant.
7 th Hearing	21 st August 2024	Hearing concluded and decision taken.

- 6.2. On the day of hearing on 14th September 2023, the Committee noted that due to technical/non-connectivity of internet at the end of the Respondent, the Respondent could not appear before it and in view of this, the Committee adjourned the case to later date.

- 6.3. On the day of hearing on 23rd April 2024, the Committee noted that the Respondent along with his Counsel were present through Video conferencing mode. Thereafter, they made 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. 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 against him and then the charges as contained in prima facie opinion 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 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 hearing on 28th May 2024, consideration of the subject case was deferred by the Committee due to paucity of time.
- 6.5. On the day of hearing on 03rd June 2024, the Committee noted that the Respondent was present and appeared before it. The Complainant was not present and the notice of listing of subject case was duly served upon the Complainant. Thereafter, the Committee asked the Respondent to make submissions. The Committee noted the submissions of the Respondent which, inter alia, are given as under -
- (i) The Respondent did not certify/file the Form with RoC.
 - (ii) The Respondent had filed Police Complaint regarding forgery of his digital signatures.
 - (iii) The Respondent was not the auditor of the Company
 - (iv) The Respondent did not know the officers/Directors of the Company.
- 6.6. The Committee after considering the arguments of the Respondent, directed the office to collect/obtain following documents/information:
- (a) Whether the Company is active as on date.
 - (b) To seek information from statutory auditor of the Company, whether he has any knowledge of change of registered office of the Company.
- 6.7. Thereafter, the Committee also directed the Respondent to submit copy of other statutory Forms along with details certified by him containing his digital signatures.
- 6.8. Pursuant to the directions given by the Committee, the information was obtained from the statutory auditor of the Company vide email dated 14th June 2024, stating that she is no

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longer serving as the statutory auditor of the Company, and therefore, any information regarding the change of registered office is not within her knowledge.

- 6.9. Further, as regards the current status of the Company, it is noted that the Company is active as on date on MCA Portal.
- 6.10. On the day of hearing on 20th June 2024, consideration of the subject case was deferred by the Committee due to paucity of time.
- 6.11. On the day of hearing on 15th July 2024, the Committee noted that the Complainant was not present for the hearing and notice of listing of the case has been served upon him. The Committee adjourned the case to a future date with a view to extend one final opportunity to the Complainant, in case they want to make any further arguments on submissions of the Respondent. The Committee directed the office to inform the Complainant to appear before it at the time of next listing and in case of failure to appear, the matter would be decided ex-parte based upon the documents and materials available on record.
- 6.12. The Respondent, based on the direction of the Committee given in the hearing held on 03rd June 2024, vide email dated 14th July 2024, submitted two Form ADT-3 signed by him in respect of two Companies, namely, 'BML Advertising Limited' and 'Brain Maalish Private Limited' containing his digital signatures.
- 6.13. On the day of hearing on 21st August 2024, the Committee noted that the Respondent and the authorized representative of the Complainant was present through VC and appeared before it. Thereafter, the Committee asked the Respondent to make submissions. The Respondent submitted that he had made detailed submissions/arguments at the time of hearing held on 03/06/2024 and has nothing more to submit in this case.
- 6.14. Thereafter, the Committee asked the authorised representative of the Complainant to make submissions. The authorized representative of the Complainant Department submitted that he has no further submissions to make and that the matter be decided on merits of the case.
- 6.15. 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 decided on the conduct of the Respondent.

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7. Findings of the Committee: -

- 7.1. As regards the charge against the Respondent as given in Para 2.1 above, the Committee noted that the Respondent had certified Form INC-22 in respect of M/s Bienance Information Technology Private Limited' on 13th March 2021 for the change of registered office address of the Company from "C/G-4, Kashmiri Jyot Temba Road Near Mmandli Talav Bhayander (W), Thane" to "A/104, Bunch Berry Apartment Yari Road, Versova, JP road, Andheri West, Mumbai".
- 7.2. The Committee noted the submissions of the Respondent that he did not certify/file the Form with ROC and he had filed Police Complaint regarding forgery of his digital signatures. The Committee also noted that the Respondent, while giving his submissions, had referred to three Companies including the subject Company; wherein his association have been shown with these Companies. But the Respondent emphasised that he was not associated, even as auditor, with these companies (M/s Guisol Solutions Private Limited, M/s Epoch Go-credit Solutions Private Limited or M/s Bienance Information Technology Private Limited) and had not signed any documents with respect to the said Companies since the time of incorporation. He further stated that his digital signature had been forged and fabricated by some persons and they had not been affixed by him.
- 7.3. The Committee further observed that though the Respondent has filed Police Complaint for misuse of his digital signature in case of three Companies, yet he has not made any allegation in respect of the Directors of the Companies who has also signed/certified Form INC-22 in their official capacity.; Further, the Respondent had never denied the creditability of signatures affixed on the alleged e-forms. He merely mentioned that some unknown person(s) forged and fabricated his digital signatures.
- 7.4. As regards the contention of the Respondent that his digital signatures as appended in the documents had been forged and fabricated by some persons and has not been affixed by him, the Committee observed that the responsibility of safekeeping of digital signatures vests with the owner of the digital signatures as per the provisions of Information Technology Act. In this regard, the Committee noted Para 11 of FAQs contained in the Guidelines for Usage of Digital Signatures in e-Governance issued by Ministry of Communication and Information Technology, Government of India, which reads as under:-

"Q11. Is it possible for someone to use your Digital Signature without your knowledge?"

It depends upon the how the signer has kept his private key. If private key is not stored securely, then it can be misused without the knowledge of the owner. As per

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the IT Act 2000, the owner of the private key will be held responsible in the Court of Law for any electronic transactions undertaken using his/her PKI credentials (public/private keys)."

- 7.5. In view of the above, the Committee then considered the matter on merits of the case.
- 7.6. The Committee noted the allegation of Complainant Department that the registered office of the Company was not found during physical verification. The Committee, in this regard, noted that the Respondent in "Declaration and certification by professional" column of the Form INC-22 had given an undertaking that he had personally visited the registered office at the given address and that the Company was functioning therefrom. The declaration of the Respondent as contained in Form INC-22 read as follows: -

"I declare that I have been duly engaged for the purpose of certification of this form. It is hereby certified that I have gone through the provisions of The Companies Act, 2013 and rules thereunder for the subject matter of this form and matters incidental thereto and I have verified the above particulars (including attachment(s)) from the original records maintained by the company which is subject matter of this form and found them to be true, correct and complete and no information material to this form has been suppressed. I further certify that:

- 1. The said records have been properly prepared, signed by the required officers of the company and maintained as per the relevant provisions of The Companies Act, 2013 and were found to be in order;*
- 2. I have opened all the attachments to this Form and have verified these to be as per requirements, complete and legible;*
- 3. I further declare that I have personally visited the registered office given in the form at the address mentioned herein above and verified that the said registered office of the company is functioning for the business purposes of the company."*

- 7.7. The Committee further noted that it has been viewed in the Prima Facie Opinion of Director (Discipline) that the Respondent has not complied with the requirement of Rule 25(c) and (d) of Companies (Incorporation) Rules, 2014, as the proof of ownership was not attached with Form INC-22. Further, on perusal of Form INC-22 filed with ROC, the Committee noted that NOC and utility bill were annexed as attachments to the Form but the proof of ownership of Registered Office address i.e. Conveyance/ Lease deed/ Rent agreement, was not attached therewith. In this regard, the Committee perused the relevant extracts of Section 12 of the

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Companies Act, 2013 read with Rule 25 of the Companies (Incorporation) Rules 2014, and the same are given hereunder:

"Section 12 of the Companies Act, 2013

- (1) *A company shall, on and from the fifteenth day 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."*

- 7.8. 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

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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.

7.9. The Committee observed that the Respondent had certified Form INC-22 (of M/s Bienance Information Technology Private Limited) but proof of ownership was not attached with Form, which was a mandatory requirement in the view of Rule 25 of the Companies (Incorporation) Rules 2014. Thus, the Respondent has not complied with the requirement of Rule 25 of Companies (Incorporation) Rules, 2014 and accordingly, 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.

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, Mumbai 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 e-Form INC-22 which has been examined by the Committee.

8. **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 above	Para 7.1 to 7.10 as above	GUILTY as per Item (7) of Part I of Second Schedule

9. In view of the above observations, considering the oral and written submissions of the parties and material 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.

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

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

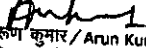
Sd/-
(CA. MANGESH P KINARE)
MEMBER

Sd/-
(CA. ABHAY CHHAJED)
MEMBER

DATE: 26/11/2024

PLACE: New Delhi

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अरुण कुमार / Arun Kumar
वरिष्ठ कार्यकारी अधिकारी / Sr. Executive Officer
अनुशासनात्मक निदेशालय / Disciplinary Directorate
इंस्टिट्यूट ऑफ चार्टर्ड एकाउंटेंट्स ऑफ इंडिया
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