



# 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/145/22/DD/241/2022/DC/1697/2022**

**In the matter of:**

**Ms. Seema Rath**

Registrar of Companies, UP, Kanpur,  
'Government of India  
Ministry of Corporate Affairs  
Office of the Registrar of Companies,  
37/17, Westcott Building,  
The Mall,  
Kanpur-208001

.....Complainant

**Versus**

**CA. Shobhit Gupta (M. No. 519374)**

46, State Bank Colony,  
1st Floor, G T Karnal Road,  
New Delhi-110009.

.....Respondent

**MEMBERS PRESENT:**

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

**DATE OF HEARING : 20<sup>th</sup> January 2025**

**DATE OF ORDER : 04<sup>th</sup> February 2025**

1. That vide Findings dated 15.10.2024 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. Shobhit Gupta (M. No. 519374)** (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 20<sup>th</sup> January 2025.

3. The Committee noted that on the date of hearing on 20<sup>th</sup> January 2025, the Respondent was present through video conferencing. During the hearing, the Respondent stated that he had already submitted his written representation dated 28/10/2024 on the Findings of the Committee. He admitted that he had received two e-mails received from Mr. Kamal Sharma (Admin Manager of M/s. Blueseed Fintech Private Limited i.e. Company) on 21/09/2021 at 11.45 P.M. and on 22/09/2021 at 12.02 A.M. with attachments/Form(s) DIR – 12 and after certification of these attachments/Form(s) DIR 12, he sent back the same to Mr. Kamal Sharma. The Respondent requested the Committee to take a lenient view in the matter. The Committee also noted the written representation of the Respondent dated 28/10/2024 on the Findings of the Committee, which, inter alia, are given as under:-

- (a) The Respondent was not the Auditor of the Company nor was involved in day-to-day operations of the Company.
- (b) The Director (Discipline) had called certain information/document from Ex-Director(s) of the Company, but nothing was provided inspite of reminders.
- (c) The Form(s) DIR - 12 were duly signed by the Ex-Director(s) under their digital signatures, which indicate their consent to resign.



# भारतीय सनदी लेखाकार संस्थान

(संसदीय अधिनियम द्वारा स्थापित)

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

(d) As a professional, the Respondent has no reason to delve into the Company's internal control or question the Managements' intentions.

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 already 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 noted that the Respondent had certified two Form(s) DIR – 12 within few minutes of its receipt from Mr. Kamal Sharma over email without actually verifying or examining original/ certified records of the Company. Moreover, the Committee noted that the Respondent had given certification that *"he has verified the particulars/attachments from the original/certified records maintained by the Company"* but the Respondent failed to bring on record certified documents/record of the Company based upon which he had made said certification. Hence, it is apparent that the Respondent has failed to verify the original or certified documents related to resignation, appointment of new Director and Board resolution passed by the Company before certifying Form DIR-12.

6. Hence, the Professional Misconduct on the part of the Respondent is clearly established as spelt out in the Committee's Findings dated 15<sup>th</sup> October 2024 which is to be read in consonance with the instant Order being passed in the case.

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



# भारतीय सनदी लेखाकार संस्थान

(संसदीय अधिनियम द्वारा स्थापित)

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

8. Thus, the Committee ordered that the Respondent i.e. CA. Shobhit Gupta (M. No. 519374), Delhi be REPRIMANDED and also imposed a fine of Rs. 25,000/- (Twenty-Five thousand rupees only) upon him, which shall be paid within a period of 60 (sixty) days from the date of receipt of the Order.

8

Sd/-

(CA. RANJEET KUMAR AGARWAL)

PRESIDING OFFICER

Sd/-

(SHRI JIWESH NANDAN, I.A.S. {RETD.})

GOVERNMENT NOMINEE

Sd/-

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

GOVERNMENT NOMINEE

Sd/-

(CA. MANGESH P KINARE)

MEMBER

Sd/-

(CA. ABHAY CHHAJED)

MEMBER

12

राही प्रतिलिपि हाने के लिए प्रमाणित /  
Certified to be true copy

निशा शर्मा / Nisha Sharma

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, विश्वास नगर, शाहदरा, दिल्ली-110032

ICAI Bhawan, Vishwas Nagar, Shahdara, 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.**

**File No.:- PR/G/145/22/DD/241/2022/DC/1697/2022**

**In the matter of:**

**Ms. Seema Rath**

Registrar of Companies, UP, Kanpur,  
'Government of India  
Ministry of Corporate Affairs  
Office of the Registrar of Companies,  
37/17, Westcott Building,  
The Mall,  
Kanpur-208001

**.....Complainant**

**Versus**

**CA. Shobhit Gupta (M. No. 519374)**

46, State Bank Colony,  
1st Floor, G T Karnal Road,  
New Delhi-110009.

**.....Respondent**

**MEMBERS PRESENT:**

**CA. Ranjeet Kumar Agarwal, Presiding Officer (In person)**

**Shri Jiweh Nandan, I.A.S (Retd), Govt. Nominee (In person)**

**CA. Mangesh P. Kinare, Member (In person)**

**CA. Abhay Chhajed, Member (In person)**

**DATE OF FINAL HEARING : 10<sup>th</sup> April 2024**

**DATE OF DECISION TAKEN : 28<sup>th</sup> May, 2024**

**PARTIES PRESENT:**

**Complainant : Smt. Seema Rath (Through VC)**

**Respondent : CA. Shobhit Gupta (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 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 above 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 A complaint was received by ROC from Ms. Arpita U Patil having DIN 8613601 (Director of M/s. Blueseed Fintech Private Limited till 21.09.2021) in respect of cheating, fraud and other offences conducted by the Respondent and other Directors of the Company, Mr. Jogesh Kumar and Mr. Noshad. A resolution was passed in the Board meeting of the Company on 21.09.2021, wherein Ms. Veena Basana Gouda having DIN- 8675002 and Ms. Arpita U Patil having DIN 8613601 had resigned from the Company and their resignations were approved and taken on record by the Company w.e.f. 21.09.2021. Ms. Arpita U Patil stated that the Respondent in collusion with other Directors had removed her name and the name of Ms. Veena Basana Gouda from the Directorship of the Company for the purpose of committing fraud.

## 2. Charges in brief:-

- 2.1 As per Form DIR-12 dated 21.09.2021 filed for resignation of Ms. Veena Basana Gouda; it is observed that said Form DIR-12 was signed by Ms. Arpita U Patil in the capacity of Director of the Company. As per Ms. Arpita U Patil, signature (DSC) on Form DIR-12 does not belong to her and has been forged and fabricated by Respondent and other Directors for

signing of Form DIR – 12. As per Board resolution, Ms. Arpita U Patil has resigned from the post of Additional Director, whereas as per Form DIR – 12 filed for the resignation of Ms. Veena Basana Gouda, Ms. Arpita U Patil has been shown as Director of the Company.

3. **The relevant issues discussed in the Prima Facie Opinion dated 19<sup>th</sup> September, 2022 formulated by the Director (Discipline) in the matter in brief, are given below:**

- 3.1. The Respondent certified the Form DIR-12 based on the documents received through e-mail within 15 minutes in the late hours i.e., almost at midnight of 21.09.2021. The Respondent did not make any submissions stating that he had certified Form DIR-12 after verification of original or certified records maintained by the Company. Hence, it appeared that the Respondent failed to verify the original or certified documents related to resignation, appointment of new Director and Board resolution of the Company.
- 3.2. The Respondent did not bring on record copy of resignation letters of the Directors. Furthermore, as per copy of the Board resolution, the resignation of Ms. Arpita U Patil, was approved in the Board Meeting held on 21st September, 2021 at 4.00 P.M. Hence, it was observed that as to how Ms. Arpita U Patil can sign the Form DIR-12 in capacity of Director after approval of her resignation by the Board of Directors. Therefore, it appeared that the Respondent should have exercised due diligence before certifying the Form DIR-12 pertaining to cessation of Ms. Veena Basana Gouda from the post of Director, but he failed to do so.
- 3.3. The Director (Discipline) in his Prima Facie Opinion dated 19<sup>th</sup> September, 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 item 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

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

- 3.4. The Prima Facie Opinion formed by the Director (Discipline) was considered by the Disciplinary Committee in its meeting held on 26<sup>th</sup> December 2022. 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	08 <sup>th</sup> February, 2022
2.	Date of Written Statement filed by the Respondent	25 <sup>th</sup> May, 2022
3.	Date of Rejoinder filed by the Complainant	05 <sup>th</sup> August, 2022
4.	Date of Prima facie Opinion formed by Director (Discipline)	19 <sup>th</sup> September, 2022
5.	Written Submissions filed by the Respondent after PFO	31 <sup>st</sup> January 2023
6.	Written Submissions filed by the Complainant after PFO	---

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

The Respondent in his Written Submissions dated 31<sup>st</sup> January 2023 has made the following submissions: -

5.1. He had executed this task as a one-time assignment based on the discussion with the client via telephonic call, whereby the client explained that the Company, M/s. Blueseed Fintech Private Limited is a start-up with employees being the Directors of the Company. Further, it was informed that both the ex-Directors are leaving the Company as they are joining some other start-up Company as employees and do not intend to work with the Company. Moreover, they needed to join the new Company at the earliest and therefore, they need to be relieved from their existing position with the Company at the earliest so that it should not impact their prospective employment. Considering the urgency of the matter, the Respondent accepted the assignment and agreed to certify the Form based on the facts provided to him by the management/consultant of the Company.

5.2. He was approached by Mr. Kamal Sharma from the Company, who identified himself as the Admin Manager of M/s. Blueseed Fintech Private Limited, for certifying the Form DIR-12 for



the resignation of Ms. Arpita U Patil (DIN 8613601) and Ms. Veena Basana Gouda (DIN 8675002) and the appointment of Mr. Noshad and Mr. Jogesh Kumar. Based on the telephonic conversation, he received the Forms for certification with the DSC of Ms. Arpita Patil affixed on the Forms.

- 5.3. Mr. Kamal Sharma gave the information and requested certification of the Forms on an urgent basis. Moreover, he also mentioned the fact that the existing Directors have joined the new organization. Further, the Form was signed by the Directors together with the attachments, which caused the Respondent to believe that there is no malafide intention within the Company and took this as a one-time assignment.
- 5.4. He certified the Forms in good faith and relied on the Company's internal policy and management. He has not concealed any material facts, and he has made every effort to exercise due diligence in conducting his professional duties. He prayed to the Committee that the charges alleged against him may be set aside.

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 <sup>st</sup> hearing	05 <sup>th</sup> June 2023	Part heard and adjourned.
2 <sup>nd</sup> hearing	10 <sup>th</sup> April 2024	Hearing concluded and Judgment reserved
	28 <sup>th</sup> May 2024	Judgement delivered

- 6.2. On the day of first hearing on 05<sup>th</sup> June 2023, the Committee noted that the Respondent was present through Video conferencing mode. The Committee noted that the Complainant was not present and the notice of listing of subject case was duly served upon the Complainant. 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.
- 6.3. 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 later date. With this, the case was part heard and adjourned.

- 6.4 On the day of the final hearing on 10<sup>th</sup> April 2024, the Committee noted that the Complainant and the Respondent were present through Video Conferencing mode. The Committee noted that the Respondent was already on oath. Thereafter, the Committee asked the Respondent to make submissions, in his defense. The Respondent, while reiterating his submissions as contained in written submissions dated 31/01/2023, submitted that he executed the concerned assignment related to certification of Form DIR-12 as one-time assignment based on the discussion with the client via telephonic call. Moreover, he had accepted the assignment and agreed to certify the Form(s) based on the documents/ facts provided to him through email by Mr. Kamal Sharma who identified himself as Admin Manager of the Company. He further submitted that he had relied upon the documents provided by Mr. Kamal Sharma through e-mail and had certified the Form(s) and had sent the same through e-mail to Mr. Kamal Sharma.
- 6.5 Thereafter, the Committee asked the Complainant to make her final submissions. The Complainant submitted that the Respondent did not check the veracity/ authenticity of the documents while completing his assignment and hence he had failed to exercise due diligence. The Complainant submitted that no Board resolution was attached for the appointment of new Director(s) with Forms certified by the Respondent.
- 6.6 Based on the documents and materials available on record and after considering the oral and written submissions made by both the parties, the Committee concluded the hearing in the matter and judgment was reserved. The Committee directed the Respondent to file further written submissions, if any, in the matter within 10 days with a copy to the Complainant.
- 6.7 Thereafter, on 28<sup>th</sup> May 2024, the Committee noted that the subject case was heard by it at length in the presence of the parties concerned and concluded the hearing at its meeting held on 10.04.2024 and the judgment was reserved. During the hearing held on 10.04.2024, the Committee directed the Respondent to submit his written submissions if any, within 10 days with copy to the Complainant. However, the Respondent did not submit written submissions as per the direction of the Committee.

6.8. The Committee based on the facts, documents, and information on record and after considering oral and written submissions made by the Respondent at the time of hearing, took the decision on the conduct of the Respondent

## 7 Findings of the Committee:-

7.1 The Committee noted that there is one allegation against the Respondent, which has been explained in para 2.1 above. Based upon various documents on record and submissions of the parties, the Committee noted that the Respondent has certified two Forms DIR – 12; one in respect of appointment of Mr. Noshad and Mr. Jogesh Kumar as Additional Directors of the Company and cessation of Ms. Veena Basana Gouda on 22/09/2021 at 00:01:03 midnight, and another for cessation of Ms. Arpita U Patil on 22/09/2021 at 00:08:25 midnight. The Respondent during the hearing before the Committee has admitted that he had received e-mails dated 21.09.2021 & 22.09.2021 from Mr. Kamal Sharma, who identified himself as Admin Manager of the Company, regarding certification of e-forms 'DIR-12' which were sent to him as attachment to the said e-mails. The Respondent also stated that he had certified the forms and sent the same back to the sender after few minutes.

7.2 The Committee noted the details of appointment/cessation/certification of Directors of the Company filed vide Form DIR – 12 as under:

S.No.	Name of Director	Appointment/cessation	Date of consent given by new directors	Date of Board Meeting approving cessation	Date of Certification of DIR - 12
1.	Ms. Veena Basanagouda	Cessation	N.A.	21/09/2021 at 04.00 P.M.	22/09/2021 at 00:01:03
2.	Mr. Noshad	Appointment	21/09/2021	N.A.	22/09/2021 at 00:01:03
3.	Mr. Jogesh Kumar	Appointment	21/09/2021	N.A.	22/09/2021 at 00:01:03
4.	Ms. Arpita U Patil	Cessation	N.A.	21/09/2021 at 04.00 P.M.	22/09/2021 at 00:08:25

7.3 The Committee noted that the Respondent had certified Form, DIR-12, wherein, he had declared as under:-

*"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 / certified records maintained by the Company / applicant 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."*

7.4 The Committee further noted that the Respondent during the hearing and in written submissions has clearly admitted that he had executed this task as one time assignment based on the discussion with the client via telephonic call. In view of this, the Committee opined that the Respondent had given wrong certification in Forms DIR – 12, as he had declared in Form that *"he has been duly engaged for the purpose of certification of this form"*. However, it is noted that no documentary evidence was produced to prove that he was appointed/engaged for the purpose of certification of Forms DIR – 12. Rather, he has admitted that both the ex-Directors of the Company were leaving the Company as they had to join some other startup Company as employee. Therefore, it was informed to him that they need to be relieved from their existing position with the Company at the earliest. Considering the urgency explained to him, the Respondent had certified the DIR – 12 Forms. Furthermore, in view of e-mails dated 21/09/2021 and 22/09/2021, it is noted that said assignment was received by the Respondent through one Mr. Manish and he was not in direct contact of the Admin Manager of Company, Mr. Kamal Sharma. In view of this, it is apparent that the Respondent was not duly engaged for certification of said Forms and thus, the Respondent had given wrong certification and he failed to exercise due diligence.

7.5 On perusal of documents on record, the Committee noted that two e-mails were received from Mr. Kamal Sharma on 21/09/2021 at 11.45 P.M. and on 22/09/2021 at 12.02 A.M wherein reference of Mr, Manish was given and requesting the Respondent to certify the attachments contained with said e-mails/DIR-12. The Committee observed that the Respondent had certified these DIR – 12 Form within few minutes and sent them back to the sender of said e-mail. Moreover, the Committee noted that the Respondent had given certification that *"he has verified the particulars/attachments from the original/certified records maintained by the Company"*. In view of such certification, the Committee noted that the Respondent failed to bring on record certified documents/record of the Company based upon which he had made said certification. Hence, it is apparent that the Respondent had

failed to verify the original or certified documents related to resignation, appointment of new Director and Board resolution passed by the Company.

7.6 The Committee noted that as per copy of the Board resolution, the resignation of Ms. Arpita U Patil, was approved in the Board Meeting held on 21<sup>st</sup> September, 2021 at 04.00 P.M. and said resolution has been signed by Mr. Noshad, who was appointed additional Director of the Company on 21/09/2021. Further, it is observed that in the same Board resolution, the resignation of Ms. Veena Basana Gouda was also approved in the same meeting and said resolution was signed by Ms. Arpita U Patil, showing the resignation from Directorship of the Company. Therefore, in view of these facts, the Committee was of the view that the Respondent had given wrong certification in Form DIR – 12 and he should have exercised due diligence before certifying the Forms DIR-12 pertaining to cessation of Ms. Veena Basana Gouda from the post of Director of the Company

7.7 In view of the above, the Committee held the Respondent **GUILTY** of Professional Misconduct” falling within the meaning of Item (7) of Part I of the Second Schedule to the Chartered Accountants Act, 1949.

7.8. 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, Kanpur 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. The role of the Respondent was limited to certification of e-Form DIR-12 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 given above	Paras 7.1 to 7.7 as given above	<b>GUILTY</b> - Item (7) of Part I of the 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/-

(CA. RANJEET KUMAR AGARWAL)  
PRESIDING OFFICER

Sd/-

(SHRI JIWESH NANDAN, I.A.S. {Retd.})  
GOVERNMENT NOMINEE

Sd/-

(CA. MANGESH P KINARE)  
MEMBER

Sd/-

(CA. ABHAY CHHAJED)  
MEMBER

DATE: 15/10/2024

PLACE: New Delhi

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

मीनू गुप्ता / Meenu Gupta  
वरिष्ठ कार्यकारी अधिकारी / Sr. Executive Officer  
अपुत्रासनात्मक 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