CONFIDENTIAL

DISCIPLINARY COMMITTEE [BENCH – II (2025-2026)]
[Constituted under Section 21B of the Chartered Accountants Act, 1949]

Findings under Rule 18(17) and Order under Rule 19(2) of the Chartered Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules, 2007

File No: PR/G/88A/2022-DD/446/2022-DC/1701/2022

In the matter of:

Registrar of Companies, Mumbai
Ministry of Corporate Affairs
Through Dr. Alpesh Maniya
Deputy Registrar of Companies
100, Everest, Ground Floor,
Marine Drive,
Mumbai (Maharashtra) – 400002. ...Complainant

Versus

CA. Dhruvaprakash Shetty (M. No. 103534)
Proprietor, M/s Dhruvaprakash & Co.,
B-408, Naman Midtown, Senapati,
Bapat Marg,
Elphistone Road (W),
Mumbai (Maharashtra) – 400013. ...Respondent

Members Present (in Person):

CA. Charanjot Singh Nanda, Presiding Officer
CMA. Chandra Wadhwa, Government Nominee
CA. Mahesh Shah, Government Nominee
CA. Pramod Jain, Member
CA. Ravi Kumar Patwa, Member

DATE OF FINAL HEARING: 28.07.2025

Parties Present:

Authorised Representative of the Complainant Department: Mr. Rajiv Kadam, Senior Technical Officer, Registrar of Companies Mumbai. (Through VC)
Respondent: CA. Dhruvaprakash Shetty (M. No. 103534) (Through VC from ICAI BKC Mumbai)

1. **BACKGROUND OF THE CASE:**

1.1 The Complainant informed that the Respondent had certified incorporation and its related documents i.e., Form INC-32 (SPICE Form) of '**M/s Alibaba Toys Private Limited**' (hereinafter referred to as **'Company'**) wherein the Company was incorporated on 22.03.2017.

2. **CHARGES IN BRIEF:**

S.No.	Charge(s)	Prima Facie Opinion of the Director (Discipline)	Applicable Item of the Schedule to the Chartered Accountants Act 1949
1.	It is alleged that on physical verification, the Company was not found at its Registered Office address. Thus, due diligence was not exercised by the Respondent while certification of Form INC-32 (SPICE Form).	Guilty	Item (7) of Part I of the Second Schedule

3. **THE RELEVANT ISSUES DISCUSSED IN THE PRIMA FACIE OPINION DATED 09th DECEMBER 2022 FORMULATED BY THE DIRECTOR (DISCIPLINE) IN THE MATTER IN BRIEF, ARE GIVEN BELOW:**

3.1 On perusal of various submissions and documents on record, it was noted that the Complainant had provided the copy of Form INC-32 (i.e., SPICE Form) in respect of the Company which was certified by the Respondent on account of 'declaration and certification by professional' wherein both correspondence and Registered Office address of the Company was given as 'B-18, New Sonal CHS Ltd, Near Desai Hospital, Agashi Road, Virar West, Thane, Maharashtra-401303'. On perusal of SPICE Form, it was noted that the name of Shri Raviprakash Fulchand Patel and Shri Ajaykumar Shayamumal Motwani had been given as first subscriber(s) cum directors in the said SPICE Form.

3.2 In the instant matter, the Complainant had alleged that on physical verification, the Company was not found at its Registered Office's address which had been given in its incorporation related documents. In this regard, at Written Statement stage and also at Rule 8(5) stage, the Respondent had provided ample of documents viz., copy of Aadhar card , copy of PAN card , passport , copy of 'Maharashtra State Electricity Distribution Company Limited' dated 24.02.2017 of first subscriber cum director i.e., Shri Raviprakash Fulchand Patel and copy of PAN card and Aadhar of second subscriber cum director i.e., Shri Ajaykumar Shayamumal Motwani in his defense that the identity of both subscribers cum directors of the Company was checked by him at the time of incorporation of the Company and SPICE Form of the Company was certified by him accordingly relying upon such documents.

3.3 However, it was noted that in his Written Statement, the Respondent had stated that the Registered Office address of the subject Company actually belonged to the mother of one of the first directors of the Company i.e., Shri Raviprakash Fulchand Patel. But the Respondent had failed to bring any ownership documents on record which could prove that the alleged address / place was actually owned by the mother of the said director of the Company. Further, the Respondent had provided the copy of 'Maharashtra State Electricity Distribution Company Limited' dated 24.02.2017 which is in the name of Shri Raviprakash Fulchand Patel. In this regard, it was viewed that in case the said alleged address / place was owned by the mother of Shri Raviprakash Fulchand Patel, then how the electricity bill could have been issued in his name and not in the name of his mother.

3.4 Further, the Respondent had also provided the copy of 'NOC for use of Address' but it was noted that the said NOC had been issued by Shri Raviprakash Patel and not by his mother who was admittedly the actual owner of the said premises. Thus, once again, it was viewed that if the said alleged address / place was owned by the mother of Shri Raviprakash Fulchand Patel, then how could he issue the NOC in his own name. Thus, looking to such documents available on record and in the absence of any document(s) proving the ownership of the Registered Office place with the mother of Shri Raviprakash Fulchand Patel, the instant submissions of the Respondent become contradictory and cannot be accepted at Prima Facie stage. Further, it was also not clear at this stage that how the Respondent could satisfy himself about the possession of the said premises under the control of the Company at the time of certifying the impugned Form INC 32.

3.5 It was also noted that at Rule 8(5) stage, while the clarification was called for from the Respondent that before certifying SPICE (INC-32) Form of the subject Company, how did he ensure about the genuineness / existence of its registered address and that such registered address will be functioning for business purpose of the Company, the Respondent informed that he had visited the place personally at the Registered Office address of the Company without prior intimation to the subscriber and verified the same.

3.6 Even in his Written Statement, the Respondent had stated that he had verified the existence of the place i.e., Registered Office address of the Company while filing SPICE Form of the Company. In this regard, the Complainant had also provided the copy of Statement on Oath of the Respondent given on 10.07.2022 before the Complainant Department. On perusal, it was noted that against Question no. 4 that who contacted him to incorporate the Company, the Respondent has answered that his staff member, Mr. Mayurpal Jain had contacted him to incorporate the Company. Further, against Question no. 13 that had he verified the documents and place of Registered Office personally before giving declaration and certifying the SPICE Form, the Respondent had answered that his staff, Mr. Mayurpal Jain had visited the office personally and based on that, he had certified the alleged SPICE Form. From the said acceptance of the Respondent in his Statement recorded by Complainant Department, it was evident that the Respondent had not personally visited the Registered Office address of the Company. The same was also contrary to the stand adopted by the Respondent while submitting his response to this Directorate.

3.7 Thus, in view of the Statement on Oath of the Respondent given before Complainant Department, it was evident that the above declaration given by the Respondent while certifying SPICE Form of the Company, was false and the Respondent failed to exercise required due diligence while certifying the SPICE Form of the Company. Although the spot inspection of Registered Office of the Company had been done by the Complainant Department after a gap of 5 years (approx.) since the time when SPICE Form of the Company was certified by Respondent and further argued by the Respondent that he did not had any professional relations with the subject Company since then, however, it was evident that the Respondent had given false declaration in the impugned SPICE Form at the time of incorporation of the Company. Thus, in this regard, no benefit can be given to the Respondent at this stage.

3.8 Accordingly, the Director (Discipline) in terms of Rule 9 of the Chartered Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules, 2007, held the Respondent Prima-facie Guilty of Professional Misconduct falling under Item (7) of Part-I of the Second Schedule to the Chartered Accountant Act, 1949, which provides 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."

3.9 The Committee at its meeting held on 27th December 2022 on consideration of the Prima Facie Opinion of the Director (Discipline) dated 09th December, 2022, concurred with the reasons given against the charge(s) and thus, agreed with the Prima Facie Opinion of the Director (Discipline) that the Respondent is **GUILTY** of Professional Misconduct falling under Item (7) of Part-I of the Second Schedule to the Chartered Accountants Act, 1949, and decided to proceed further under Chapter V of these Rules.

4. **<u>DATE(S) OF WRITTEN SUBMISSIONS/PLEADINGS BY PARTIES:</u>**

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	16.08.2022
2.	Date of Written Statement filed by the Respondent	19.09.2022
3.	Date of Rejoinder filed by the Complainant	Not Submitted
4.	Date of Prima facie Opinion formed by Director (Discipline)	09.12.2022
5.	Written Submissions filed by the Respondent after PFO	05.04.2023 13.07.2024 & 23.07.2025
6.	Written Submissions filed by the Complainant after PFO	28.06.2024 12.07.2024 19.07.2024 24.07.2024 29.07.2024 26.08.2024 24.12.2024 30.12.2024

4.1 **<u>WRITTEN SUBMISSIONS FILED BY THE RESPONDENT: -</u>**

4.1.1 The Respondent in his submissions dated 5th April 2023, in response to the Prima Facie Opinion, inter-alia, stated as under: -

a) The Registered Office of M/s Alibaba Toys Pvt. Ltd. is located at B/18, New Sonal CHS Ltd., near Desai Hospital, Agashi Road, Virar (W) – 401303 and has been operational at this address since incorporation. Ownership documents including a society letter, affidavit and consent from the owner (mother of the Director) are enclosed in support.

b) Before uploading the SPICE form, he personally ensured that the Registered Office existed, was functional, and suitable for receiving notices and official communication. At the time of his visit, the Company had not commenced operations, and the verification was done as applicable for a new Company.

c) He deputed his staff, Mr. Mayurpal Jain (ex-article), to verify the premises and also conducted a personal visit for confirmation. Supporting documents including photographs and witness confirmations of the Registered Office's existence were obtained.

d) He has submitted Society ownership confirmation letter, Affidavit, staff verification, 2 independent witness photographs, witness letter of his physical verification, compliance letter written to ROC Office.

e) The office continues to function at the Registered Office of the Company. The reference to Mr. Jain was made because he coordinated the work, and at no point did the Respondent claim he had not visited the premises.

f) He acted in good faith and carried out a physical verification of the proposed Registered Office. Any omission in elaborating the process during his Statement was unintentional.

4.1.2 The Respondent vide communication dated 13th July 2024 informed that the director of the Company has informed that police have taken information from the director of the Company and taken verification of the registered office with photographs and 02 witnesses. He also provided a copy of the same. The registered office is same as appearing in the record provided the following:

4.1.3 The Respondent vide communication dated 23rd July 2025 provided the following:

a) The copy of the Notice dated 20th May 2025 received from MCA in respect of the alleged Company.

b) The copy of the reply dated 30th May 2025 filed by him in response to the Notice dated 20th May 2025 received from MCA in respect of the alleged Company.

c) The Company Information as per MCA records

d) Video showing the distance from the Main Road to the Registered Office of the Company and from the Registered Office of the Company to Virar Station.

4.2 **<u>WRITTEN SUBMISSIONS FILED BY THE COMPLAINANT DEPARTMENT: -</u>**

4.2.1 The Complainant Department vide communication dated 28th June 2024 provided the copy of FIR dated 31.03.2022 filed with Marine Drive Police Station against the Respondent, amongst others along with the complaint made before the Station House Officer (S.H.O.) , Mumbai dated 12.01.2022.

4.2.2 The Complainant Department vide email dated 12th July 2024 provided the copy of FIR filed against the Respondent. However, english translation of the same could not be provided by them as hindi Translator post is not available in their office. The Complainant Department also informed that no further communication has been received from respective investigating authority in respect of the subject FIR.

4.2.3 The Complainant Department provided a copy of the letter dated 19th July 2024, 24th July 2024 and 29th July 2024 addressed to the Station House Officer (S.H.O.), Mumbai seeking the current status of FIR dated 31.03.2022 filed with Marine Drive Police Station.

4.2.4 The Complainant Department in its communication dated 26th August 2024, inter-alia, stated as under:

i. The office has issued letters dated 18.07.2024 24.07.2024 and 29.07.2024(Copies Enclosed) to the "Station House Officer Marine Drive Police Station to ascertain the present status of complaints/FIR filed against the Respondent. However, that till date no reply has been received from the concerned Police Station.

ii. All documents submitted by the Respondent are enacted/executed subsequent to 10.01.2022 on which the representative of Registrar of Companies, Mumbai visited the abovesaid Registered Office and found that same was not in existence (copy enclosed).It seems to be an afterthought on part of the Respondent and directors of the Company.

4.2.5 The Complainant Department vide its email dated 24th December 2024 and 30th December 2024 submitted the Inquiry Report dated 30th August 2022 in the case of M/s Alibaba Toys Private Limited together with its Annexures.

5. BRIEF FACTS OF THE PROCEEDINGS:

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

S. No.	Particulars	Date of meeting	Status
1.	1st Hearing	20.04.2023	Part heard and adjourned on account of non-representation from the Complainant Department.
2.	2nd Hearing	23.04.2024	Adjourned due to paucity of time.
3.	3rd Hearing	17.05.2024	Adjourned due to technical glitch at the end of the Respondent.
4.	4th Hearing	18.06.2024	Part Heard and Adjourned.
5.	5th Hearing	15.07.2024	Part Heard and Adjourned.
6.	6th Hearing	29.08.2024	Deferred due to paucity of time. The Committee directed to seek certain documents from the Complainant Department
7.	7th Hearing	28.07.2025	Heard and concluded.

5.1 On the day of the first hearing held in the case on 20th April 2023, the Committee noted that the Respondent was present in person from the ITO Office, ICAI Bhawan, New Delhi. The Committee noted that neither the Complainant was present, nor any intimation was received from his side despite due notice/e-mail to him. The Respondent was administered on Oath. Thereafter, the Committee enquired from the Respondent as to whether he was aware of the charges levelled against him. On the same, the Respondent replied in the affirmative and pleaded Not Guilty to the charges levelled against him. The Committee also directed the Respondent to submit further submissions, if any, within the next 7 days, with a copy to the Complainant. The Committee, looking into the absence of the Complainant and the fact that this was the first hearing, decided to adjourn the hearing to a future date. With this, the hearing in the case was part heard and adjourned.

5.2 On the day of second hearing held in the case on 23rd April 2024, the consideration of the case was adjourned due to paucity of time.

5.3 On the day of third hearing held in the case on 17th May 2024, the Committee noted that the Authorized representative of the Complainant Department and the Respondent was present before it through video conferencing. However, on account of some technical glitch at the end of the Respondent, his audio connection was not established. Thus, the consideration of the case was adjourned by the Committee.

5.4 On the day of fourth hearing held in the case on 18th June 2024, the Committee noted that the Authorized representative of the Complainant Department and the Respondent was present before it through video conferencing. The change in the composition of the Committee was duly intimated to the Authorized Representative of the Complainant Department and the Respondent who were present before the Committee. Thereafter, on being asked by the Committee to substantiate their case, the authorized representative of the Complainant Department referred to the contents of Complaint made in Form 'I' against the Respondent and informed that subsequent thereto no examination has been conducted by ROC. Subsequently, the Respondent presented his line of defence, inter-alia, reiterating the written submissions made by him on the Prima Facie Opinion. On consideration of the submissions made, the Committee posed certain questions to the authorized representative of the Complainant Department and the Respondent which were responded to by them. Thus, on consideration of the submissions and documents on record, the Committee directed the Complainant Department to provide the following within next 10 days with a copy to the Respondent to provide his comments thereon, if any: -

i. Response on the written submissions made by the Respondent on the Prima Facie Opinion.

ii. Copy of FIR filed together with its current status and the copy of the Orders passed therein, if any (including duly certified translated copy thereof, in english).

With the above, the hearing in the case was part heard and adjourned.

5.5 On the day of fifth hearing held in the case on 15th July 2024, the Committee noted that the Authorized representative of the Complainant Department and the Respondent was present before it through video conferencing. The Committee noted that in compliance of the direction given at the time of last hearing held in the case, the Complainant Department vide email dated 12th July 2024 provided the copy of FIR filed against the Respondent. However, english translation of the same could not be provided by them as hindi Translator post is not available in their office. The Complainant Department also informed that no further communication has been received from respective investigating authority in respect of the subject FIR. On consideration of the submissions made, the Committee posed certain questions to the authorized representative of the Complainant Department and the Respondent which were responded by them. Thus, on consideration of the submissions and documents on record, the Committee directed the Complainant Department to provide the following documents/information within 03 weeks with a copy to the Respondent to provide his comments thereon, if any: -

i. Response on the written submissions made by the Respondent on the Prima Facie Opinion.

ii. Current status of FIR filed against the Respondent together with the copy of the Orders passed therein, if any.

With the above, the hearing in the case was part heard and adjourned to provide a final opportunity to the Complainant Department to substantiate their case before the Committee.

5.6 On the day of sixth hearing held on 29th August 2024, the consideration of the case was deferred due to paucity of time. However, the Committee advised the office to send a separate communication to the concerned ROC(s) with a copy to the office of DGCoA to provide a copy of the complete Investigation/Inquiry report so that the Committee can arrive at a logical conclusion in the said case. Accordingly, an email dated 20.09.2024, 03.10.2024 and 10th December 2024 was sent to the Complainant Department. In response thereto, the Complainant Department vide email dated 24th December 2024 and 30th December 2024 submitted the Inquiry Report dated 30th August 2022 in the case of M/s Alibaba Toys Private Limited together with its Annexures.

5.7 On the day of seventh hearing held in the case on 28th July 2025, the Committee noted that the Authorized representative of the Complainant Department and the Respondent was present before it through video conferencing. Since there had been a change in the composition of the Committee subsequent to the last hearing, the same was duly intimated to the Authorized Representative of the Complainant and the Respondent who were present and were given an option of de-novo. The parties to the case affirmed to continue with the proceedings in the case. Thereafter, on being asked by the Committee to further substantiate their case, the authorized representative of the Complainant informed that he had already made detail submissions before the Committee with respect to the charge alleged that at the time of spot inspection on 10.01.2022 by the Complainant Department, the Company was not having physical existence. Subsequently, the Respondent presented his line of defence, inter-alia, reiterating the written submissions made by him on the Prima Facie Opinion that he personally verified the existence and suitability of the premises. The Company's building, located less than a kilometer from Virar Railway Station (West) and next to the well-known Desai Maternity Hospital, was found to be a permanent, well-maintained structure, suitable to function as the Company's Registered Office. The same premises have continued to serve as the Registered Office of the Company since incorporation and remains unchanged. The Company is still active as per MCA records.

5.8 On consideration of the submissions made by the Authorized Representative of the Complainant Department and the Respondent, the Committee posed certain questions to them which were responded by them. Thereafter, the Committee, on considering the documents on record and the oral and written submissions of the parties to the case vis-à-vis facts of the case, concluded the hearing in the case and decided on the conduct of the Respondent.

6. <u>FINDINGS OF THE COMMITTEE: -</u>

6.1 The Committee noted that the sole charge alleged against the Respondent is with respect to certification of Form INC-32 (SPICE Form) of the Company on 22.03.2017 wherein on physical verification on 10.01.2022 by the Complainant Department, the Company was not found at its Registered Office address.

6.2 The Committee noted that the Respondent had been engaged only for the purpose of certification of Form INC-32 (SPICE Form) of the Company. The Committee also noted that the Company was incorporated on 22.03.2017 with two Directors namely, Mr. Ravi Prakash Fulchand Patel and Mr. Ajay Kumar Shayamumal Motwani.Later, one Chinese Director namely, Qiongshan Zheng was appointed as "Additional Director" of the Company who ceased to be a director of the Company from 15.12.2022.

6.3 Further, on perusal of the Form INC-32 (SPICE Form) certified by the Respondent, the Committee noted that the Company was incorporated with Registered Office address being, 'B/18, New Sonal CHS Ltd., near Desai Hospital, Agashi Road, Virar (W) – 401303. Further, under "Declaration and certification by professional" in Form INC-32 (SPICE Form), a declaration in relation to a personal visit to the premises of the proposed Registered Office was given by the Respondent, which is reproduced as under:-

"I further declare that I have personally visited the premises of the proposed Registered Office given in the form at the address mentioned herein above and verified that the said proposed Registered Office of the Company will be functioning for the business purposes of the Company (wherever applicable in respect of the proposed Registered Office has been given)."

6.4 The Committee noted that the Respondent in his submission stated that the Registered Office address of the Company actually belonged to the mother of one of the first directors of the Company i.e., Shri Raviprakash Fulchand Patel. He also brought on record the following to prove that the alleged address / place was actually owned by the mother of the said director of the Company:

a) The confirmation dated 24th March 2023 from the Secretary of the Society regarding the ownership of the premises which had been used as the Registered Office of the Company.

b) Notarised Affidavit dated 3rd April 2023 from the owner(mother of the Director) of the premises which had been used as the Registered Office of the Company confirming to have consented his son to operate the said place and issue NOC as Registered Office of the said Company where he is one of the directors.

6.5 The Committee also noted that the Respondent further mentioned that before uploading the Form INC-32 (SPICE Form), he personally ensured that the Registered Office existed, was functional and suitable for receiving notices and official communication. At the time of his visit, the Company had not commenced operations, but the verification was done as applicable for a new Company and he deputed his staff, Mr. Mayurpal Jain (ex-article) to verify the premises and also conducted a personal visit for confirmation. He also brought on record the following corroborative evidence to show that due diligence was exercised by him at the time of certification of Form INC-32 (SPICE Form):

a) Confirmation dated 25th March 2023 from the staff who carried out the physical verification of the Registered Office of the Company.

b) Confirmation dated 5th April 2023 from the staff who carried out the physical verification of the Registered Office of the Company to the effect that the Respondent also personally verified the same.

c) Photographs of the Registered Office of the Company (from inside and outside), building where the office is situated, etc.

d) 2 Independent witness(es) confirmation of the Registered Office's existence

6.6 The Committee also noted that the spot inspection of the Registered Office of the Company was done by the Complainant Department on 10th January 2022 which is nearly after a gap of 5 years (approx.) from the date of certification of Form INC-32(SPICE Form) by the Respondent on 22nd March 2017. Besides certifying the said Form, the Respondent did not had any professional association with the Company.

6.7 The Committee also noted that the said Company is still active as per MCA records and the Registered Office of the Company as per MCA portal continues to function at the same address as appearing in the Form INC-32(SPICE Form) certified by the Respondent.

6.8 Further, on perusal of the complete Inquiry Report dated 30th August 2022 in respect of the alleged Company, the Committee was of the view that no new observation/fact to establish the conduct of the Respondent is brought on record. The relevant observations from the same on the basis of which complaint has been made by the Complainant Department against the Respondent already forms part of the complaint in Form Í'. Thus, the same was not shared with the Respondent.

6.9 The Committee noted that under the provisions of the Companies Act, 2013, particularly relating to incorporation via Form INC-32(SPICE Form), it is the responsibility of the professional, certifying the Form, to ensure that the Registered Office exists and is capable of receiving communication but the requirement does not mandate a full-time operational office, especially for a newly incorporated entity which is yet to commence its operations. It only requires a verifiable, legitimate address for official correspondence.

6.10 On perusal of all the facts and circumstances of the case, the Committee was of the view that the Respondent had visited the Registered Office of the Company prior to certification and was satisfied that the premise, where the Company is proposed to be located was very much in existence. His visit, along with supporting documents and photographs, confirms that the address was existent and suitable at the time of certifying Form INC-32(SPICE Form). The presence of the owner's consent and the residence being that of the Director's family supports the bona fides of the declaration. The Respondent's conduct reflects a reasonable standard of care expected of a professional in such circumstances. Thus, the Committee was of the view that the Respondent had exercised necessary due diligence while certifying the Form INC-32(SPICE Form).

6.11 Thus, considering all the submissions and material on record, the Committee decided to absolve the Respondent of the instant charge. Accordingly, the Respondent was held **'Not 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. **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 as given above	Paras 6.1 to 6.11 as given above	NOT GUILTY - Item (7) of Part-I of the Second Schedule to the Chartered Accountants Act, 1949

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

8. **ORDER:**

Accordingly, in terms of Rule 19(2) of the Chartered Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules, 2007, the Committee passes an Order for closure of this case against the Respondent.

Sd/-
(CA. CHARANJOT SINGH NANDA)
PRESIDING OFFICER

Sd/-
(CMA. CHANDRA WADHWA)
GOVERNMENT NOMINEE

Sd/-
(CA. MAHESH SHAH)
GOVERNMENT NOMINEE

Sd/-
(CA. PRAMOD JAIN)
MEMBER

Sd/-
(CA. RAVI KUMAR PATWA)
MEMBER

DATE : 21.09.2025
PLACE : NEW DELHI

सत्यापित होने के लिए प्रमाणित / Certified to be True Copy
Grover
अंजु ग्रोवर / Anju Grover
सहायक सचिव / Assistant Secretary
अनुशासनात्मक निदेशालय / Disciplinary Directorate
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