

CONFIDENTIAL

DISCIPLINARY COMMITTEE [BENCH – II (2025-26)]
[Constituted under Section 21B of the Chartered Accountants Act, 1949]

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

[PPR/MISC/TMD/94/2024/DD/46/INF/2024/DC/2173/2025]

In the matter of:

CA. ZENAB KAIZAR SANWARWALA (M. NO. 415190)

(M/S. DIWAN KUNWARIYA & CO. (FRN 016511C))

R. P. Links

41-A, BLOCK-G

Subcity Centre

Udaipur, Rajasthan 313001.

... Respondent

MEMBERS PRESENT:

CA. Charanjot Singh Nanda, Presiding Officer (in Person)

CMA. Chandra Wadhwa, Government Nominee (in Person)

CA. Mahesh Shah, Government Nominee (in Person)

CA. Pramod Jain, Member (in Person)

CA. Ravi Kumar Patwa, Member (through Videoconferencing)

Date of Final Hearing: 25th January 2026

PARTIES PRESENT (through Video Conferencing):

Respondent: CA. Zenab Kaizar Sanwarwala (M. NO. 415190)

1. BACKGROUND OF THE CASE:

1.1 The Tender Monitoring Directorate of ICAI (hereinafter referred to as "Informant/TMD") which monitors the tenders floated by the organizations for professional services rendered by Chartered Accountants during the course of its functioning, came across a tender floated by National Mission for Clean Ganga, Ministry of Water resources River Development and Ganga Rejuvenation for engagement of Financial Audit Services- Review Audit Report wherein certain bidders quoted fee which was less than estimated bid value. The TMD deliberated on the matter at its meeting held on 5th February 2024 wherein it was decided, to refer the matter to the Director (Discipline) for investigation under section 21 of the Chartered Accountants Act, 1949. Accordingly, the TMD vide its letter dated 15th April 2024 referred the matter to the Director (Discipline) against certain CA firms including the firm M/s. Diwan Kunwariya & Co. (FRN 016511C), (hereinafter referred to as "Respondent firm") for violation of Tender Guidelines issued by ICAI. The aforesaid act of the Respondent firm has been alleged to be against the Tender Guidelines issued by the ICAI which falls under the Professional Misconduct within the meaning of Item (1) of Part II of the Second Schedule to the Chartered Accountants Act, 1949.

- 1.2 On consideration of the matter, it was decided to treat the same as "Information" within the meaning of Rule 7 of the Chartered Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules, 2007.
- 1.3 Accordingly, in terms of the provision of sub-rule (1) of Rule (8) read with Rule 11 of the aforesaid Rules, an "Information" letter dated 28th May 2024 followed by letter dated 30th May 2024 and email dated 31st May 2024 were sent to the Respondent firm with a request to disclose the name of the member(s) answerable to the Information and to arrange to submit written statement of such member(s) answerable along with a declaration duly signed by such member(s) answerable to the Information. In response, CA. Zenab Kaizar Sanwarwala (M. No. 415190), (hereinafter referred to as the "**Respondent**") vide her letter dated 15th July 2024 declared herself as the member answerable in the matter.

2. **CHARGE 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.	The Respondent firm participated in a tender [bid number GEM/2023/B/3434322] for financial audit services of National mission for Clean Ganga, Ministry of Water resources River Development and Ganga Rejuvenation, Rajasthan in violation of Tender Guidelines issued by ICAI.	Guilty	Item (1) of Part II of the Second Schedule

3. **RELEVANT ISSUES DISCUSSED IN THE PRIMA FACIE OPINION DATED 01st SEPTEMBER 2025, FORMULATED BY THE DIRECTOR (DISCIPLINE) IN THE MATTER IN BRIEF, ARE GIVEN BELOW: -**

3.1 **With respect to charge that the Respondent firm participated in a tender [bid number GEM/2023/B/3434322] for financial audit services of National mission for Clean Ganga, Ministry of Water resources River Development and Ganga Rejuvenation, Rajasthan in violation of Tender Guidelines issued by ICAI**

- 3.1.1 In this regard it is noted that a notification dated 7th April 2016 has been issued by Institute in Part III, Section 4 of the Gazette of India (Extraordinary).

"A member of the Institute in practice shall not respond to any tender issued by an organization or user of professional services in areas of services which are exclusively reserved for chartered accountants, such as audit and attestation services. However, such restriction shall not be applicable where minimum fee of the assignment is prescribed in the tender document itself or where the areas are open to other professionals along with the Chartered Accountants."

3.1.2 It is further noted that in Para 2.14.1.6(iv) of the Code of Ethics Volume - II (Revised 2020) relating to some forms of soliciting work which the Council has prohibited states as under:

A

B

C *Responding to Tenders, Advertisements and Circulars:*

.....
 (3) *A member of the Institute in practice shall not respond to any tender in areas of services which are exclusively reserved for Chartered Accountants by statute viz. Audit and Attestation Services such as Audit under Companies Act, 2013, Income Tax Act, 1961, etc. In any state under the local statute, if audit and attestation services are exclusively meant for Chartered Accountants only, the member will not be allowed to respond to such tender. However, a member may respond to tenders as mentioned above wherever the minimum fee of the assignment is prescribed in the tender document itself. The fees quoted by the member shall not be less than the minimum fee mentioned in the tender.*

.....
 (8), *Non-adherence to these guidelines could lead to disciplinary action as this is a Council decision.*

....."

3.1.3 It was noted that the tender floated by National Mission for Clean Ganga, Ministry of Water resources River Development and Ganga Rejuvenation for engagement of Financial Audit Services for Review of Financial Statements, Audit Report was exclusively reserved for Chartered Accountants as per para 1 of Eligibility Criteria mentioned in Terms of Reference (ToR) of the Tender document.

3.1.4 Regarding the Respondent's submission that she had sought clarification from NMCG officials regarding minimum fees before accepting the tender and that the officials had orally provided the clarification, and that she had also submitted a copy of the email seeking clarification, it was observed that CA. Arvind Kumar Gupta of M/s. Arvind Rattan & Co., i.e., the partner of another firm against whom separate disciplinary proceedings were pending in case ref. no. [PPR/MISC/TMD/95/2024-DD/47/INF/2024], had requested the said clarification and that the reply received from the NMCG official had also been addressed to CA. Arvind Kumar Gupta. It was further observed that there was no mention of the Respondent firm regarding any enquiry for clarification concerning the minimum bid amount. It was observed that the Respondent had been specifically directed at the additional documents stage (i.e., at Rule 8(5) stage) to submit any correspondence by her/her firm with the tenderer. It was noted that the Respondent, in response to the same, had failed to submit any documentary evidence in her favour to establish that she had conveyed to the tendering organization regarding the minimum fee or that she had made any communication with NMCG for seeking clarification from them regarding the minimum fee. It was also observed that the tender bid had been submitted on 31st May 2023, whereas the email sought to be relied upon by her in her defence, received from an official of NMCG, was dated 11th July 2024 and that too had been marked to another Chartered Accountant firm.

3.1.5 It was observed that the estimated value of the assignment of Rs. 1,41,600/- had been mentioned in the GeM Bid Document instead of the minimum bid fee. It was also noted that the Respondent, in her submissions, had mentioned that she had considered the minimum fee for the work as Rs. 84,553/- after getting confirmation from the officials of

NMCG regarding the minimum fee. However, in this regard, it was observed that, in the absence of any documentary evidence from NMCG officials regarding the minimum fee, the presumption and determination of any amount as a minimum fee based on her own assumption and presumption, without any clarification at the time of filing the tender, could not be accepted.

- 3.1.6 It was further observed that the Respondent had been obligated to ensure full compliance with the Tender Guidelines issued by the ICAI prior to participating in the aforementioned tender process. However, in the present case, it appears that the Respondent had failed to adhere to these mandatory requirements and to bring on record any cogent evidence that she had taken steps to apprise the tendering organization about the mandatory Tender Guidelines issued by the ICAI.
- 3.1.7 Further, in the absence of any minimum fee mentioned in the tender document, even if it were assumed that the estimated bid amount stated in the tender document was to be interpreted as the minimum fee, it was important to highlight that, quoting any amount lower than the prescribed minimum would constitute a violation of the Tender Guidelines issued by ICAI.
- 3.2 Accordingly, the Director (Discipline) in his Prima Facie Opinion held the Respondent Guilty of Professional Misconduct falling within the meaning of Item (1) of Part II of the Second Schedule. The said Item of the Schedule to the Act, states as under:

Item (1) of Part II of Second Schedule:

PART II: Professional misconduct in relation to members of the Institute generally

A member of the Institute, whether in practice or not, shall be deemed to be guilty of professional misconduct, if he—

“(1) contravenes any of the provisions of this Act or the regulations made thereunder or any guidelines issued by the Council”

- 3.3 The Prima Facie Opinion formed by the Director (Discipline) was considered by the Disciplinary Committee at its meeting held on 2nd December 2025. The Committee on consideration of the same, concurred with the reasons given against the charge 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 (1) of Part II 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:**

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

S. No.	Particulars	Date
1.	Date of 'Information' letter	28 th May 2024
2.	Date of Written Statement filed by the Respondent	15 th July 2024
3.	Date of Prima Facie Opinion Formed by Director (Discipline)	1 st September 2025
4.	Written Submissions by the Respondent after Prima Facie Opinion	21 st January 2026

5. **WRITTEN SUBMISSIONS FILED BY THE RESPONDENT:**

5.1 The Respondent in her submission dated 21st January 2026, inter-alia, stated as under:

a) She is very well aware of the notification dated 7th April 2016 in Part III which states as under:

"A member of the institute in practice shall not respond to any tender issued by an organization or user of professional services in areas of services which are exclusively reserved for chartered accountants, such as audit and attestation services. However such restriction shall not be applicable where minimum fee of the areas are open to other professionals alongwith the chartered accountants."

Para 2.14.1.6 (iv)C. "Responding to Tenders, Advertisements and circulars of the Code of Ethics Volume-II (Revised 2020) wherein at sub-para (3) It has been clarified as under-

*"A member of the institute in practice shall not respond to any tender **in areas of services which are exclusively reserved** for chartered accountants by statue viz. Audit and Attestation services such as Audit under Companies Act 2013 income Tax Act 1961 etc. In any state under the local status it audit attestation services are exclusively meant for chartered accountants on the member will not be allowed to respond to such tender. However, a member may respond to tenders as mentioned above wherever the minimum fee of the assignment is prescribed in the tender document itself. The fees quoted by the member shall not be less than the minimum fee mentioned in the tender."*

With the detailed reading of the above notification, it is very clear that we as a chartered accountant cannot participate/respond in the tender in area of services which are exclusively reserved for chartered accountants by statue. In other words, Chartered accountant can participate /response to the tender **in area of services** which is not exclusively reserved for chartered Accountant.

b) The tender in question was not exclusively reserved for Chartered Accountants. Hence, a strong objection is raised to the prima facie opinion formed by the Director (Discipline) on 1st September 2025, as unfortunately the Ld. Director (Discipline) has referred only to the eligibility criteria from the tender document, whereas the area of services ought to have been the focal point for deciding GUILTY or NOT GUILTY. The notification clearly emphasizes the areas of services, including those which are exclusively reserved.

- c) Further, the Respondent stated that the fact of mixed services was clearly mentioned in the Tender. Prior to participation, the NMCG officials had been approached regarding the minimum fees for the audit work, and it was clearly explained by them that since the tender involved a mix of areas of services, the estimated price had been fixed at Rs. 1,41,600/- for all the areas of services. It was further informed that for the professional assignments of audit and tax audits, the minimum fee was Rs. 40,000/- and that a firm could quote any price starting from Rs. 40,000/- as deemed fit for the assignment.
- d) On the basis of the above confirmation given during the joint meeting of expected bidders and NMCG officials, participation in the said tender was undertaken, and the fees were quoted at Rs. 84,553/-. The cost sheet was also submitted before the Tender Monitoring Committee. The said quotation was in accordance with Notification dated 7th April 2016 issued by the Institute in Part III, Section 4 of the Gazette of India (Extraordinary), dated 7th April 2016, and further clarified under Para 2.14.1.6 (iv)(C) of "Responding to Tenders, Advertisements and Circulars" of the Code of Ethics Volume II (Revised 2020), wherein, under sub-para (3), it has been clarified that:

"A member of the Institute in practice shall not respond to any tender in areas of services which are exclusively reserved for chartered accountants by statute viz. Audit and Attestation services, such as audit under the Companies Act, 2013, Income-tax Act, 1961, etc. In any State under the local statute, if audit and attestation services are exclusively meant for chartered accountants only, the member will not be allowed to respond to such tender. However, a member may respond to tenders as mentioned above wherever the minimum fee of the assignment is prescribed in the tender document itself. The fees quoted by the member shall not be less than the minimum fee mentioned in the tender."

From the above clarification, it is evident that a member is permitted to respond to a tender where the minimum fee of the assignment is prescribed, and it is further clarified that the fees quoted shall not be less than the minimum fee mentioned in the tender.

- e) Utmost care had been taken to ensure participation only after confirmation regarding the minimum fees, particularly where areas of services were exclusively reserved for chartered accountants by statute. All steps required for compliance with ICAI regulations were duly followed before participation, and confirmation regarding minimum fees for such areas of services was obtained prior to participation. Despite the same, the firm stood at L3 position and no work order was awarded.
- f) The only lapse was that written clarification was not sought prior to participation and reliance was placed on verbal confirmation given by NMCG Officers. Such reliance was placed in good faith, as the meeting was attended by multiple bidders and not by the firm alone. However, upon receipt of communication from ICAI, NMCG was immediately approached on 11th July 2024 through a senior member, and a written reply was received confirming the same position as discussed verbally prior to participation. The said email communication was duly attached with the submission dated 15th July 2024 and on 21st July 2025.

- g) The said email was addressed to any chartered accountant firm and not to a particular firm. As a professional practice and in the spirit of collegiality, reliance was placed on the written confirmation issued to another senior peer-reviewed chartered accountant firm. Such reliance is neither prohibited under the ICAI Code of Ethics nor contrary to general professional practice, especially when the email itself explicitly uses the expression "ANY CHARTERED ACCOUNTANT FIRM CAN QUOTE."

6. **BRIEF FACTS OF THE PROCEEDINGS:**

- 6.1 The Committee noted that the instant case was fixed for hearing on following dates:

S. No.	Date	Status of Hearing
1.	7 th January 2026	Adjourned at the request of Respondent
2.	25 th January 2026	Heard and concluded

- 6.2 At the hearing held on 7th January 2026, the Committee noted that the Respondent, vide her email dated 04th January 2026, had requested an adjournment for at least 30 days because she is preoccupied in the hospital for the delivery of her sister in law and as she has got operated yesterday only and advised for 21 days bed rest by the doctors and thus, she is unable to attend the hearing fixed for 7th January 2026. Since the request for adjournment of hearing had been received for the first time, the Committee, keeping in view of the principles of natural justice, acceded to the request of the Respondent for adjournment. Accordingly, the hearing in the case was adjourned at the request of the Respondent.
- 6.3 At the hearing held on 25th January 2026, the Committee noted that the Respondent was present before it through video conferencing. The Respondent was administered on Oath. The Committee enquired from the Respondent as to whether she was aware of the charge(s) alleged against her to which she replied in the affirmative. She pleaded Not Guilty to the charge(s) levelled against her and chose to argue her case before the Committee. Thereafter, the Respondent presented her line of defense, inter-alia, stating that she was aware of the Notification dated 7 April 2016 and Para 2.14.1.6(iv)(C) of the Code of Ethics, which prohibit participation only in tenders relating exclusively to services reserved for Chartered Accountants. Tenders involving mixed services, with prescribed minimum fees and participation by other professionals, are permissible. In the present case, only 33.33% of the services were exclusively reserved for Chartered Accountants, while the remaining services were open to other professionals. Accordingly, the tender was not exclusively reserved for Chartered Accountants and participation was permissible. She further submitted that prior clarification was obtained from NMCG officials that the tender involved mixed services, that the minimum fee for audit and tax audit was ₹40,000, and that Chartered Accountant firms could quote fees above the said amount. Based on such clarification, the Respondent quoted ₹84,553/-, submitted the requisite cost sheet, and exercised due care to ensure compliance, though she did not receive the Work Order. On consideration of the submissions made, the Committee posed certain questions to the Respondent which were responded to by her. Thereafter, upon perusal of the documents on record and on consideration of the oral and written submissions of the Respondent vis-à-vis facts of the case, the Committee decided to conclude the hearing in the case.

7. **FINDINGS OF THE COMMITTEE: -**

- 7.1 At the outset, the Committee noted that the charge against the Respondent is that the Respondent firm participated in a tender [bid number GEM/2023/B/3434322] for financial audit services of National mission for Clean Ganga, Ministry of Water resources River Development and Ganga Rejuvenation, Rajasthan in violation of Tender Guidelines issued by ICAI.
- 7.2 The Committee on perusal of the Bid document noted that the tender was floated on 10th May 2023 wherein following details were mentioned along with other details:

S. No.	Particulars	Details
1	Tender Floating Authority	Ministry of Water Resource River Development and Ganga Rejuvenation – National Mission for Clean Ganga
2	Item Category	Financial Audit Services- Review of Financial Statements, Audit Report; CA firm
3	Estimated Bid Value	Rs. 1,41,600/-
4	Technical Specifications a. Scope of Work: Review of Financial Statements, Audit Report b. Type of Financial Audit: Statutory Audit	
5	Types of Industries/ Function	National Mission for Clean Ganga

Minimum Bid Value in the tender document	Bid quoted by the Respondent
Estimated bid value - Rs. 1,41,600/-	Rs. 84,553/-

The Committee also noted that the tender was not assigned to the Respondent firm.

- 7.3 The Committee noted that it is the case of the Respondent that the area of work for which the Respondent participated in the Tender was not exclusively reserved for Chartered Accountants as the tender was for rendering various nature of services which included certain services which could be provided by a person other than Chartered Accountant also. Furthermore, the Respondent brought on record an email dated 14th July 2024 from the Tendering Officials which specifically state that any chartered accountant firm can quote any price starting from Rs. 40,000/- to as he deems fit for this assignment. Thus, the Respondent contended that the quote of Respondent i.e. Rs. 84,553/- complied with the requirements of the Tender Guidelines issued by ICAI.

- 7.4 The Committee also noted that the Respondent brought on record an email dated 11th July 2024 addressed to the Tendering Officials in respect of the alleged Tender by a partner of another firm against whom separate disciplinary proceedings had been initiated with the following contents:

"With reference to the Gem vide Bid Number-GEM/2023/B/3434322 Dated 10.5.2023 We have visited your office during the above tender process, and it was clarified in the meeting that any chartered Accountant can quote any price between Rs. 40000/- (Revised Minimum Recommended Scale of Fees for the Professional Assignments done by the Chartered Accountants) for Clause 5 AUDIT AND OTHER ASSIGNMENTS for Tax Audit to Rs. 141600/- or higher for the same GEM Bid Number GEM/2023/B/3434322 Dated 10.05.2023

Request to confirm the same"

In response thereto, the Tendering Officials vide return email dated 11th July 2024 informed as under:

"Reference the trailing e-mail, we reiterate that estimate with reference to bid Number GEM/2023/B/3434322 Dated 10.05.2023 published on GEM portal, was as per the mandatory requirement of GeM portal. Prospective bidder were free to submit their proposal as per their estimate including keeping in mind the minimum recommended scale of fee for the professional assignment as suggested by ICAI. Any chartered Accountant firm can quote any price starting from Rs. 40000/- to as he deems fit for this assignment."

- 7.5 The Committee in this regard noted that a notification dated 7th April 2016 has been issued by Institute in Part III, Section 4 of the Gazette of India (Extraordinary), which states as under:

*"A member of the Institute in practice shall not respond to any tender issued by an organization or user of professional services in areas of services which are exclusively reserved for chartered accountants, such as audit and attestation services. However, such restriction shall not be applicable where minimum fee of the assignment is prescribed in the tender document itself or **where the areas are open to other professionals along with the Chartered Accountants.**" (emphasis provided)*

- 7.6 The Committee further noted that in Para 2.14.1.6(iv) of the Code of Ethics Volume - II (Revised 2020) relating to some forms of soliciting work which the Council has prohibited states as under:

"A

8

C Responding to Tenders, Advertisements and Circulars:

*(3) A member of the Institute in practice shall not respond to any tender in areas of services which are exclusively reserved for Chartered Accountants by statute viz. Audit and Attestation Services such as Audit under Companies Act, 2013, Income Tax Act, 1961, etc. **In any state under the local statute, if audit and attestation services are exclusively meant for Chartered Accountants only, the member will not be allowed to respond to such tender.** However, a member may respond to tenders as mentioned above wherever the minimum fee of the assignment is prescribed in the tender document itself. The fees quoted by the member shall not be less than the minimum fee mentioned in the tender.*

*.....
(8), Non-adherence to these Guidelines could lead to disciplinary action as this is a Council decision.*

....." (emphasis provided)

- 7.7 On perusal of the Tender documents, the Committee noted that the tender was for rendering various nature of services which included certain services which could be provided by a person other than Chartered Accountant also, as stated hereunder:

S. No.	Area of service	Exclusive for CA (Yes/No)
1	Conducting statutory audit for the year ending 31 st March 2023	Yes
2	Express an opinion on financial statements prepared	Yes
3	Carry out Audit in terms of Section 12A of Income Tax Act	Yes
4	Preparation and filing of Income Tax Returns	No
5	Reviewing and evaluating NMCG's internal control and risk management	No
6	Reviewing adequacy of NMCG's Information Systems and related infrastructures	No
7	Preparation of returns of NMCG	No
8	Providing any other value-addition services consistent	No
9	Any other work needed for accounts finalization	No

Thus, the Committee held that the Respondent has been able to substantiate that the area of work in respect of which the Respondent had responded to by bidding in the tender, was open to other professionals/persons along with the Chartered Accountants.

- 7.8 The Committee also perused the FAQs issued by the Tender Monitoring Directorate (TMD), which, inter-alia, provide as under:

"5 What are the exclusively reserved areas for Chartered Accountants?"

Ans. Exclusively reserved areas for Chartered Accountants are those which are reserved by the statute viz. Audit and Attestation Services such as audit under Companies Act, 2013, Income Tax Act, 1961, etc.

7 What are the non-exclusive areas for Chartered Accountants?"

Ans. All those areas are non-exclusive for Chartered Accountants which are not reserved under any statute or provision of any law or where any statute or provision of law opens such areas to other professionals along with Chartered Accountants.

9 Whether a Member of the Institute in practice can respond to such tenders which are open to other professionals apart from CAs. However, in the tender document, only CAs have been invited to respond.

Ans. Yes, the Member of the Institute can respond to such tenders. (emphasis provided)

- 7.9 Thus, the Committee after detailed deliberations and examining the documents on record, with respect to the charge(s) alleged against the Respondent was of the view that since the tender was for rendering various nature of services which included certain services which could be provided by other professionals/persons other than Chartered Accountant also, the Respondent could respond to the tender in respect of which the charge is alleged. Further, the minimum bid amount for audit and taxation services was Rs. 40,000/- and the Respondent firm has quoted an amount of Rs. 84,553/-. Thus, by responding to the alleged tender, the Respondent did not contravene the Tender Guidelines issued by ICAI.

7.10 Accordingly, the Committee held the Respondent NOT Guilty of Professional Misconduct falling within the meaning of Item (1) of Part II of the Second Schedule to the Chartered Accountants Act, 1949.

8. **CONCLUSION:**

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

CHARGE (AS PER PFO)	FINDINGS	DECISION OF THE COMMITTEE
S.no. 1 of Para 2 as above	Para 7.1 to Para 7.10 as above	Not Guilty- Item (1) of Part II of Second Schedule

9. In view of the above observations, considering the submissions and material on record, the Committee held the Respondent **NOT GUILTY** of Professional Misconduct falling within the meaning of Item (1) of Part II of Second Schedule to the Chartered Accountants Act, 1949.

ORDER:

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

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: 10.02.2026
PLACE: NEW DELHI

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 Manoj Gupta
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