



भारतीय सनदी लेखाकार संस्थान

(संसदीय अधिनियम द्वारा स्थापित)

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

PPR/MISC/TAMC/26/2023/DD-08/TAMC-INF-2023/DC-2109-2025

[DISCIPLINARY COMMITTEE [BENCH-II (2025-2026)]]

[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: PPR/MISC/TAMC/26/2023/DD-08/TAMC-INF-2023/DC-2109-2025

In the matter of:

CA. Bandi Manish Satishchandra (M. No. 100765),
302 Shekhar Pride,
11/1 South Tukoganj,
Indore, 452001
Madhya Pradesh.

.....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 Hearing : 10th February 2026

Date of Order : 11th February 2026

1. The Disciplinary Committee vide its Findings dated 6th February 2026 under Rule 18(8) of the Chartered Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules, 2007 was, inter-alia, of the opinion that **CA. Bandi Manish Satishchandra (M.No.100765), Indore** (hereinafter referred to as 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.
2. 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 dated 6th February 2026 was addressed to him thereby granting opportunity of being heard in person / through video conferencing and to make representation before the Committee on 10th February 2026.

Bisr



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3. At its meeting, the Committee noted that the Respondent was not present before it and vide his email dated 10th February 2026 informed that he would be unable to appear through video conferencing, as his mother is hospitalized. He further informed that he had already placed on record his reply dated 19th December 2025 to be relied upon and that he had no intention to commit any fraud. He therefore requested the Hon'ble Committee to take a lenient view and kindly condone the infraction. He has no further submissions to make in this matter.
4. Thus, the Committee considered the reasoning as contained in the Findings holding the Respondent Guilty of Professional Misconduct vis-à-vis representation of the Respondent.
5. Keeping in view the facts and circumstances of the case and material on record including representation of the Respondent on the Findings, the Committee noted the following factual position in the present case: -

No. of tax audit conducted	Status of Certificate of Practice at the time of alleged misconduct	Status of admission of guilt of the Respondent
1	No Certificate of Practice	Admission of Guilt in the written submissions before the Committee/Director (Discipline)/ Secretary (ICAI)

Thus, the Committee held that the certification of one Tax Audit reports by the Respondent despite having no Certificate of Practice is in clear violation of Section 6 (1) of the Chartered Accountants Act, 1949.

6. Hence, professional misconduct falling within the meaning of Item (1) of Part II of the Second Schedule to the Chartered Accountants Act, 1949 on the part of the Respondent is clearly established as held in the Committee's Findings dated 6th February 2026 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 ends of justice will be met if punishment is given to the Respondent in commensurate with his Professional Misconduct.

Bis



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8. Thus, the Committee, keeping in view the facts and circumstances of the case, material on record and representation of the Respondent before it, ordered that CA. Bandi Manish Satishchandra (M.No.100765), Indore be Reprimanded under Section 21B(3)(a) of the Chartered Accountants Act 1949.

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

सत्यापित होने के लिए प्रमाणित / Certified to be True Copy


विश्वनाथ तिवारी / Bishwa Nath Tiwari
वरिष्ठ कार्यकारी अधिकारी / Senior Executive Officer
अनुशासनात्मक निदेशालय / Disciplinary Directorate
भारतीय सनदी लेखाकार संस्थान
The Institute of Chartered Accountants of India
आई.सी.ए.आई. भवन, सी-1, सेक्टर-1, नोएडा-201301 (उ.प्र.)
ICAI Bhawan, C-1, Sector-1, Noida-201301 (U.P.)

CONFIDENTIAL

DISCIPLINARY COMMITTEE [BENCH – II (2025-26)]

[Constituted under Section 21B of the Chartered Accountants Act, 1949]

Findings under Rule 18(8) of the Chartered Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules, 2007

[PPR/MISC/TAMC/26/2023/DD-08/TAMC-INF-2023/DC-2109-2025]

In the matter of:

**CA. Bandi Manish Satishchandra (M. No. 100765),
302 Shekhar Pride,
11/1 South Tukoganj,
Indore, 452001
Madhya Pradesh.**

...Respondent

MEMBERS PRESENT(in person):

**CA. Charanjot Singh Nanda, Presiding Officer (in person)
CMA. Chandra Wadhwa, Government Nominee (through videoconferencing)
CA. Mahesh Shah, Government Nominee (in person)
CA. Pramod Jain, Member (in person)
CA. Ravi Kumar Patwa, Member (in person)**

Date of Final Hearing: 7th January 2026

PARTIES PRESENT:

None

1. BACKGROUND OF THE CASE:

- 1.1 The Committee noted that in the year 2011 the Central Board of Direct Taxes (CBDT) had provided information to the ICAI relating to the Tax Audit reports filed in 2010-11 by its members. Thereafter, vide office note dated 30th December 2022, the Secretary, Taxation Audits Quality Review Board (hereinafter referred to as "**Informant/ TAQRB**") forwarded recommendation of the Council on '*Audits reportedly conducted by members not holding COP/ members holding Part time COP/ Members whose name had been removed from the Register of Members*' to the Disciplinary Directorate. The said note of TAQRB alleged certification of Tax Audit Report despite not holding Certificate of Practice (COP) during the financial year 2010-11 against CA. Bandi Manish Satishchandra (M. No. **100765**), Indore (hereinafter referred to as the "**Respondent**").



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 conducted Tax Audit under Section 44AB of the Income Tax Act, 1961 and uploaded his Report against his membership number despite not having Certificate of Practice during the financial year 2010-11.	Guilty	Item (1) of Part II of the Second Schedule

3. **RELEVANT ISSUES DISCUSSED IN THE PRIMA FACIE OPINION DATED 13TH MAY 2025, FORMULATED BY THE DIRECTOR (DISCIPLINE) IN THE MATTER IN BRIEF, ARE GIVEN BELOW: -**3.1 **With respect to charge that the Respondent conducted Tax Audit under Section 44AB of the Income Tax Act, 1961 and uploaded his Report against his membership number despite not having Certificate of Practice (COP) during the financial year 2010-11:**

3.1.1 As per the provisions of Section 6(1) of the Chartered Accountants Act, 1949, no member of the Institute shall be entitled to practice [whether in India or elsewhere] unless he has obtained from the Council a certificate of practice. The said provision is in effect from the date on which the Chartered Accountants Act came into force i.e., 1st July 1949 and the tax audit in question was conducted by the Respondent in financial year 2010-11.

3.1.2 The Respondent contended that one tax audit mentioned in the letter, as referred to by the Informant, was conducted by him. He qualified as a CA in the year 1996 and took up an employment with United Shippers Ltd. in 2009. He was not holding COP. His superior CA. Paras Dakalia, who was working on professional basis with United Shippers Ltd., requested him to sign his own tax audit report. He explained his technical difficulty of not having COP. His superior assured him that no one would notice it and in good faith he signed the report with no malafide intention. He succumbed to the pressure as he was very junior member and could not afford to lose job. He did not receive any consideration in cash or kind. He obtained COP in October 2021 and requested to take lenient view in the matter and pardon his mistake.

3.1.3 Thus, certification of tax audit report by the Respondent during the financial year 2010-11 despite not having Certificate of Practice (COP) is in clear violation of Section 6 (1) of the Chartered Accountants Act, 1949.



- 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, state 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 13th October 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:

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 'Information' letter	22 nd February 2023
2.	Date of Written Statement filed by the Respondent	7 th March 2023
3.	Date of Prima Facie Opinion Formed by Director (Discipline)	13 th May 2025
4.	Written Submissions by the Respondent after Prima Facie Opinion	19 th December 2025

5. WRITTEN SUBMISSIONS FILED BY THE RESPONDENT:

- 5.1 The Respondent in his written submissions dated 19th December 2025, inter-alia submitted as under:

- a) He signed the Tax audit report of Mr. Paras Dakaliya while he was not holding the certificate of practice in the Financial year 2010-2011.



- b) He has always been in employment and never signed any audit in his life except the impugned one. No remuneration was received by him for the same.
- c) The person whose tax audit report he signed was his superior who was in practice. He was working as a virtual CFO (on a professional basis) in the company where the Respondent was an employee. Since, it was his own tax audit, he insisted that the Respondent should sign it.
- d) It was his mistake that he succumbed to the pressure and put his signature most reluctantly.
- e) He has not been financially successful in his life. He had to leave Mumbai and come back to Indore (his native place) to look after his old parents. Today, he is doing odd jobs and earning very meagre amount for his subsistence.
- f) He requested a lenient view in the disciplinary proceedings.

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.	30.12.2025	Heard and concluded
2.	07.01.2026	Final Decision taken on the conduct of Respondent

- 6.2 During the hearing held on 30th December 2025, the Committee noted that the Respondent was not present before it when the case was taken up for hearing, despite the due service of the notice for hearing. The Committee further noted that the Respondent vide letter dated 19th December 2025 made his submissions on the prima facie opinion of the Director (Discipline) clearly admitting his mistake and requested the Committee to take a lenient view in the case.
- 6.3 Thus, on the basis of the aforesaid written submission of the Respondent together with the other documents on record, the Committee decided to conclude the hearing in the case. The Committee further directed the office to seek the current membership status of the Respondent from the SSP of ICAI.
- 6.4 At the time of meeting held on 7th January 2026, the Committee noted that the Respondent vide communication dated 19th December 2025 provided the copy of his written submissions, wherein he stated that he has already admitted the fact that he has signed the Tax audit report of Mr. Paras Dakaliya while he was not holding his Certificate of Practice (COP) for the financial year 2010-11. He further stated that this was the sole audit he has signed in his lifetime. He further stated that since the person whose tax audit was signed was his superior, he succumbed to the pressure and also did not receive any remuneration for the said assignment. He accepted that it was a mistake. The Committee also noted that the Respondent did not hold a Certificate of Practice during the alleged period and currently is an active member of ICAI without holding Certificate of Practice.

Thus, upon consideration of the documents and submissions on record, the Committee decided on the conduct of the Respondent.

7. FINDINGS OF THE COMMITTEE: -

7.1 At the outset, the Committee noted that the charge against the Respondent is that he conducted and uploaded one Tax Audit Report under Section 44AB of the Income Tax Act, 1961 against his membership number despite not having Certificate of Practice (COP) during the financial year 2010-11.

7.2 The Committee in this regard noted that Section 6(1) of the Chartered Accountants Act, 1949 states as under:

"No member of the Institute shall be entitled to practice [whether in India or elsewhere] unless he has obtained from the Council a certificate of practice."

7.3 The Committee noted the following factual position in the case:

No. of Tax audit conducted	Status of Certificate of Practice at the time of alleged misconduct	Status of admission of guilt of the Respondent
1	No Certificate of Practice	Admission of Guilt in the written submissions before the Committee/Director(Discipline)/ Secretary(ICAI)

The Committee also noted that the Respondent currently is an active member of ICAI without holding Certificate of Practice(COP surrendered with effect from 30th September 2023).

7.4 The Committee noted that the Respondent in his submissions dated 19th December 2025 clearly admitted to signing the tax audit report for FY 2010-11 despite not holding a certificate of practice.

7.5 Thus, the Committee held that the certification of one Tax Audit report by the Respondent despite having no Certificate of Practice is in clear violation of Section 6 (1) of the Chartered Accountants Act, 1949. Accordingly, the Committee held the Respondent **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 7.5 as above	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 **GUILTY** of Professional Misconduct falling within the meaning of Item (1) of Part II of the Second Schedule to the Chartered Accountants Act, 1949.

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

Sd/-
(CMA. CHANDRA WADHWA)
(GOVERNMENT NOMINEE)

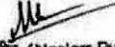
Sd/-
(CA. MAHESH SHAH)
(GOVERNMENT NOMINEE)

Sd/-
(CA. PRAMOD JAIN)
(MEMBER)

Sd/-
(CA. RAVI KUMAR PATWA)
(MEMBER)

DATE: 06.02.2026
PLACE: NEW DELHI

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नीलम पुंडीर / Neelam Pundir
वरिष्ठ कार्यकारी अधिकारी / Sr. Executive Officer
अनुशासनात्मक निदेशालय / Disciplinary Directorate
भारतीय सनदी लेखाकार संस्थान
The Institute of Chartered Accountants of India
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