



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

[PR/555/2022/DD/396/2022/BOD/758/2024]

ORDER UNDER SECTION 21A (3) OF THE CHARTERED ACCOUNTANTS ACT, 1949 READ WITH RULE 15 (1) OF THE CHARTERED ACCOUNTANTS (PROCEDURE OF INVESTIGATIONS OF PROFESSIONAL AND OTHER MISCONDUCT AND CONDUCT OF CASES) RULES, 2007

IN THE MATTER OF:

CA. Raghavendra Prasad Mandava (M. No. 025167)

Partner of M/s Prasad Rao & Associates (FRN 009764S)

Door No.: 9/183, Opposite Deepak Lodge Gopalaraopet,

Gudivada (Andhra Pradesh) **Complainant**

Versus

CA. Kota Sai Krishna (M. No. 228443)

Proprietor of Kota Sai Krishna & Associates (FRN 017568S)

Kinnera Complex, Shop No.114, 115, Opposite Bus Stop,

Satyanarayanapuram, Santi Nagar

Gudivada (Andhra Pradesh) **Respondent**

[PR/555/2022/DD/396/2022/BOD/758/2024]

MEMBERS PRESENT (Through Video Conference):

CA. Rajendra Kumar P, Presiding Officer

Ms. Dolly Chakrabarty (IAAS, retd.), Government Nominee

Date of hearing and passing of Order: 05th February 2026

1. The Board of Discipline vide its findings dated 16th January 2026, was of the view that **CA. Kota Sai Krishna (M. No. 228443)** is **GUILTY** of Professional Misconduct falling within the meaning of Items (8) of Part I of the First Schedule to the Chartered Accountants Act, 1949.
2. An action under Section 21A (3) of the Chartered Accountants Act, 1949 was contemplated against **CA. Kota Sai Krishna (M. No. 228443)** and communication dated 02nd February 2026 was addressed to him thereby granting him an opportunity of being heard on 05th February 2026. The Board observed that **CA. Kota Sai Krishna (M. No. 228443)**, vide email dated 05th February 2026, requested the Board to consider his mistake as first & last and promised that he will not repeat it. However, despite due notice, **CA. Kota Sai Krishna (M. No. 228443)** failed to appear before the Board. Consequently, the Board was constrained to proceed ex parte against **CA. Kota Sai Krishna (M. No. 228443)**. The Board has nonetheless carefully and independently examined the facts and circumstances of the case on record.
3. Thus, upon consideration of the facts of the case, the consequent misconduct of **CA. Kota Sai Krishna (M. No. 228443)** and keeping in view his admission before it, the Board decided to impose a **Fine of Rs.25,000/- (Rs. Twenty-Five Thousand only)** upon him.

Sd/-

**CA. Rajendra Kumar P
(Presiding Officer)**

सत्यापित होने के लिए प्रमाणित / Certified to be True Copy

विभागाध्यक्ष निदेशी / Bishwa Nath Tiwari
वरिष्ठ कार्यकारी अधिकारी / Senior Executive Officer
अनुशासनमय निदेशक / Disciplinary Director
भारतीय चार्टर्ड अकाउंटेंट्स संस्थान
The Institute of Chartered Accountants of India
भाई.सी.ए.आई., ब्लॉक, सी-1, सेक्टर-1, नोएडा-201301 (उ.प्र.)
CAI Bhawan, C-1, Sector-1, Noida-201301 (U.P.)

Sd/-

**Ms. Dolly Chakrabarty (IAAS, retd)
(Government Nominee)**

BOARD OF DISCIPLINE

(Constituted under Section 21A of the Chartered Accountants Act 1949)

**FINDINGS OF THE BOARD OF DISCIPLINE UNDER RULE 14 (9)
OF THE CHARTERED ACCOUNTANTS (PROCEDURE OF
INVESTIGATIONS OF PROFESSIONAL AND OTHER MISCONDUCT
AND CONDUCT OF CASES) RULES, 2007**

File No: [PR/555/2022/DD/396/2022/BOD/758/2024]

CORAM: (PRESENT IN PERSON)

CA. Rajendra Kumar P, Presiding Officer
Ms. Dolly Chakrabarty, Government Nominee
CA. Priti Savla, Member

IN THE MATTER OF:

CA. Raghavendra Prasad Mandava (M. No. 025167)

Partner of M/s Prasad Rao & Associates (FRN 009764S)

Door No.: 9/183, Opposite Deepak Lodge GopalaraoPET,

Gudivada (Andhra Pradesh) **Complainant**

Versus

CA. Kota Sai Krishna (M. No. 228443)

Proprietor of Kota Sai Krishna & Associates (FRN 017568S)

Kinnera Complex, Shop No.114, 115, Opposite Bus Stop,

Satyanarayanapuram, Santi Nagar

Gudivada (Andhra Pradesh) **Respondent**

Date of Final Hearing : 24th December 2025

Place of Final Hearing : ICAI Bhawan, Chennai

PARTIES PRESENT (IN PERSON):

Complainant : CA. Raghavendra Prasad Mandava

Respondent : CA. Sai Krishna Kota

FINDINGS:

BACKGROUND OF THE CASE:

1. As per the Complainant, the Complainant Firm was appointed as the Tax Auditor of M/s Sri Venkata Ramana Traders (Rice Mill) (hereinafter referred to as the "Firm") for conducting audit u/s 44AB of the Income Tax Act, 1961 and preparation and filing of income tax returns for the Assessment Years 2009-10 to 2016-17. Further, for the Assessment Year 2017-18, neither the Complainant Firm resigned as a Tax Auditor nor received any notice from the Firm about their removal as Tax Auditor of the Firm.



Furthermore, the Complainant Firm came to know that the Respondent had accepted the appointment as Tax Auditor of the Firm u/s 44AB of the Income Tax Act, 1961, without making any prior communication with the Complainant.

- The Director (Discipline) vide its Prima Facie Opinion dated 5th August 2024 held the Respondent Prima Facie Guilty in respect of the allegation made out in the instant complaint for the reasons as recorded in the said PFO.

CHARGE ALLEGED:

- The Respondent has accepted the tax audit assignment of the Firm for Assessment Year 2017-18 without making any prior communication with the Complainant.

BRIEF OF PROCEEDINGS HELD:

- The details of the hearing fixed and held in the said matter are given as below:

| S. No. | Date of Hearing | Status of hearing |
|--------|--------------------------------|-----------------------------|
| 1. | 24 th December 2025 | Matter Heard and Concluded. |

BRIEF SUBMISSIONS OF THE RESPONDENT:

- In his Written Statement dated 07th December 2024, the Respondent unequivocally admitted to the charge levelled against him. Furthermore, during the hearing, the Respondent reaffirmed and reiterated his prior admission. The Respondent further submitted that the incident occurred during his initial days of practice in the city and requested the Board to consider his mistake as a one-time occurrence, as it will never happen again in his professional practice.

OBSERVATIONS OF THE BOARD:

- At the threshold, this Board deems it appropriate to advert to the relevant statutory provision governing the charge. The allegation is founded upon Item (8) of Part I of the First Schedule to the Chartered Accountants Act, 1949, which reads as follows:

"A chartered accountant in practice shall be deemed to be guilty of professional misconduct, if he –

(8) accepts a position as auditor previously held by another chartered accountant or a certified auditor who has been issued certificate under the Restricted Certificate Rules, 1932 without first communicating with him in writing".

Thus, a plain and literal reading of the aforesaid provision leaves no manner of doubt to the Board that the legislature has casted a mandatory obligation upon a practising Chartered Accountant to communicate, in writing, with the outgoing auditor before accepting the appointment as auditor of any organisation. Any violation of this provision will make a Chartered Accountant liable for misconduct. Further, the Board delved into the Code of Ethics (2009), wherein the underlying object of communication with the previous auditor is that the auditor may have an opportunity to know the reasons for the change to enable him to safeguard his own interest, the legitimate interest of the public and the independence of the existing Chartered Accountant.

Bish

6. Upon due consideration of the Written Statement dated 07th December 2024 submitted by the Respondent, coupled with his reiteration during the hearing, in which he has unequivocally admitted to the charge levelled by the Complainant, the Board is of the considered view that the Respondent has voluntarily and explicitly accepted his mistake. In view of this clear and conscious acceptance of mistake, and having examined the material available on record, this Board is of the considered opinion that no further inquiry is warranted either into the factual matrix or the veracity of the allegation.
7. Considering the above, the Board finds that the Respondent has acknowledged that he undertook the audit of M/s Sri Venkata Ramana Traders (Rice Mill) for the financial year 2017-18 without first communicating with the Complainant, who was the outgoing auditor. This conduct constitutes a clear violation of Item (8) of Part I of the First Schedule to the applicable statute.

CONCLUSION:

8. For the reasons recorded hereinabove, the Board records its findings that the Respondent is **Guilty** of professional misconduct within the meaning of Item (8) of Part I of the First Schedule to the Chartered Accountants Act, 1949.

Sd/-

CA. Rajendra Kumar P
Presiding Officer

Sd/-

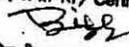
Dolly Chakrabarty, IAAS (Retd.)
Government Nominee

Sd/-

CA. Priti Savla
Member

Date:16-01-2026

सत्यापित होने के लिए प्रमाणित / Certified to be True Copy


बिष्णुनाथ 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.)