

CONFIDENTIAL

DISCIPLINARY COMMITTEE [BENCH – I (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

Ref. No. – PR/G/16/2020-DD/282/2020/DC/1855/2024

In the matter of:

Dr. Ramesh Kumar,
Registrar of Companies,
Office of the Registrar of Companies (North-Eastern Region),
Ministry of Corporate Affairs,
5th Floor, Prithvi Planet,
Behind Hanuman Mandir, Ulubari, G.S. Road,
Guwahati, Assam – 781007

.....Complainant

Versus

CA. Arunabha Chattopadhyay (M. No. 058457),
M/s A. Chattopadhyay and Associates (FRN.323765E)
74, Purbachal Road – North,
Beside Bidhan Road,
Kolkata – 700078

..... Respondent

MEMBERS PRESENT: -

1. **CA. Prasanna Kumar D, Vice President, ICAI & Presiding Officer (Through VC)**
2. **Ms. Rani S. Nair, IRS (Retd.) (Government Nominee) (Through VC)**
3. **Mr. Ajaib Singh, IA&AS (Retd.) (Government Nominee) (In Person)**
4. **CA. Chandrashekhar Vasant Chitale, Member (In Person)**
5. **CA. Vishnu Kumar Agarwal, Member (Through VC)**

DATE OF FINAL HEARING : 17-12-2025

PLACE OF FINAL HEARING : Noida

Registrar of Companies, MCA, Guwahati -Vs- CA. Arunabha Chattopadhyay (M. No. 058457)

PARTIES PRESENT:

Complainant's Representative : **Sh. Ananta Kumar Sethi, ROC, Guwahati**
(Through VC)

Respondent : **CA. Arunabha Chattopadhyay**
(Through VC)

1. **BRIEF OF THE DISCIPLINARY PROCEEDINGS: -**

i) **Brief of the Disciplinary Proceedings held on 8th September 2025**

On the day of first hearing held on 8th September 2025, the Committee noted that the Complainant was not present. However, the Respondent was present through VC. Since the case was listed before this Bench for the first time the Committee asked the Respondent as to whether he wants de-novo hearing, to which the Respondent opted for de-novo hearing. Accordingly, the Respondent was put on oath. Thereafter, the Respondent made his detailed submissions on the allegations. The Committee also posed questions to the Respondent. The Committee directed the Respondent to provide the following information / documents to the Committee within 7 days: -

Directions to the Respondent: -

- i. To obtain the confirmation from the auditee stating that the Respondent has not signed the audit report dated 6th June 2008 which was furnished by the auditee to the IDBI Bank.
- ii. To provide a copy of statement of his client given to Investigating Agency stating that its auditor has not signed the audited financial statement furnished to IDBI Bank.
- iii. To ask his client to furnish to this Bench a written letter stating that he (i.e., Respondent) has not signed the audited financial statements of the subject Company furnished to IDBI Bank.
- iv. To provide a copy of his statement, if any, recorded by various Investigating Agencies in respect of instant case.
- v. To provide copy of FIR, if any, filed by CBI.

The Committee also directed the office to call following information/ documents from concerned investigating agency: -

- i. Present Status of the case and the copy of statement of the Directors of the Company and the Respondent, if any, recorded by them in the instant matter.

With the said directions the Committee decided to adjourn the matter to a future date. Thus, the hearing in the matter was **Part Heard & Adjourned**.

ii) **Brief of the Disciplinary Proceedings held on 22nd September 2025**

On the day of hearing held on 22nd September 2025, the Committee noted that the Complainant's representative was present through VC however, the Respondent vide his email dated 16th September 2025 had placed his adjournment request stating that he requires some time to gather the documents pertaining to instant matter from the Court. The Committee acceded to his request and decided to adjourn the matter to a future date. With this the hearing in the matter was **Part Heard and adjourned at the request of the Respondent**.

iii) **Brief of the Disciplinary Proceedings held on 23rd October 2025**

On the day of hearing held on 23rd October 2025, the Committee noted that the Complainant vide his email dated 17th October 2025 had requested for adjournment of the case stating that he is out of station on the day of hearing. The Committee also noted that the Respondent vide his email dated 21st October 2025 also requested for adjournment of case due to some urgent family matter. The Committee considered the adjournment request of both, the Complainant and the Respondent and decided to adjourn the matter to a future date. With this the hearing in the matter was **adjourned at the request of both the parties**.

iv) **Brief of the Disciplinary Proceedings held on 6th November 2025**

On the day of hearing held on 6th November 2025, the Committee noted that the Complainant vide his email dated 3rd November 2025 requested for adjournment of the case stating that he is preoccupied in PM Internship Program on the date of hearing. The Committee considered the adjournment request of the Complainant and decided to adjourn the matter to a future date. With this the hearing in the matter was **adjourned at the request of the Complainant**.

v) **Brief of the Disciplinary Proceedings held on 21st November 2025**

On the day of hearing held on 21st November 2025, the Committee noted that the Complainant's Representative and the Respondent, both were present through VC. Thereafter, the Respondent and the Complainant's Representative made their submissions on the allegations. The Committee also posed questions to both the Respondent and the Complainant's Representative. After hearing their submissions, the Committee directed the Respondent and the Complainant's Representative to provide the following information/ documents to the Committee within 7 days: -

Directions to the Respondent: -

i. To ask his client to furnish to this Bench, a written letter stating that the Respondent has signed only one set of financial statements which was furnished to ROC.

Directions to the Complainant Department: -

i. To provide the copy of inspection report/ financial statements/ enquiry report/ FIR or any other documents, if any, provided by CEIB (Central Economic Intelligence Bureau) at the time of referring the matter to MCA or the Complainant Department.

With the said direction the Committee decided to adjourn the matter to a future date. Thus, the hearing in the matter was **Part Heard & Adjourned**.

vi) **Brief of the Disciplinary Proceedings held on 9th December 2025**

On the day of hearing held on 9th December 2025, the Committee noted that the Respondent vide his email dated 8th December 2025 requested for adjournment of the case stating that there was a death in his family. The Committee considered the adjournment request of the Respondent and decided to adjourn the matter to a future date. With this the hearing in the matter was **adjourned at the request of the Respondent**.

vii) **Brief of the Disciplinary Proceedings held on 17th December 2025**

On the day of hearing held on 17th December 2025, the Committee noted that the Complainant's Representative and the Respondent, both were present through VC. Thereafter, the Complainant's Representative and the Respondent made their submissions. The Committee also posed various questions to both the parties. After

hearing the submissions of the parties, the Committee decided to conclude the hearing in the matter and directed the office to send the Director's letter to the Company i.e., M/s Ghosh Brothers Motors Private Limited, and to Mr. Pranab Kumar Ghosh, Director of the said Company, inviting their comments and seeking their confirmation on the authenticity of the said letter. The Committee also directed the office to send a copy of the Director's letter to the Complainant as well. With this, the hearing in the matter was concluded and decision was kept reserved.

2. CHARGES IN BRIEF

The Committee noted that in the Prima Facie Opinion formed by 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, the Respondent was held Prima Facie Guilty of Professional Misconduct falling within the meaning of Item (7) of Part-I of Second Schedule and Item (2) of Part IV of the First Schedule to the Chartered Accountants Act, 1949.

Item (7) of Part-I of Second Schedule states as under: -

"A Chartered Accountant in practice shall be deemed to be guilty of professional misconduct if he-

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

Item (2) of Part IV of the First Schedule states as under: -

"A member of the Institute, whether in practice or not, shall be deemed to be guilty of other misconduct, if he-

(2) in the opinion of the Council, brings disrepute to the profession or the Institute as a result of his action whether or not related to his professional work"

3. BRIEF BACKGROUND OF THE MATTER AND ALLEGATIONS: -

In the instant case, it is stated that IDBI (hereinafter referred to as the **Bank**) had conducted ROC searches through the Company Secretaries firm, M/s D. Sahoo and Co. LLP in December 2016. From the extracts of the Balance Sheets submitted by the CS firm on 13.12.2016, various inconsistencies have been observed by the Bank

between the figures of Audited financials submitted by the Company with the Bank and ROC. The following has been alleged by the Complainant: -

Allegation: That the role of the Respondent was dubious as the Respondent firm was alleged to have issued two sets of Audited Balance Sheets of M/s Ghosh Brothers Motors Pvt Ltd (hereinafter referred to as the **Company**) for the same financial years, one for submission with Registrar of Companies (ROC) and the other to be submitted to the Bank i.e., IDBI. It was seen that the two financial statements i.e., submitted with ROC and IDBI Bank were drastically mismatching. The difference in the figures of the Audited Balance sheets was summarized by the Complainant in the following table:

Particulars	As on 31.03.2007		As on 31.03.2008		As on 31.03.2009		As on 31.03.2010	
	Bank	ROC	Bank	ROC	Bank	ROC	Bank	ROC
Whether audited by Respondent	N	Y	Y	Y	Y	Y	Y	Y
Sales	0	15.88	807.00	587.36	6762.00	1087.58	7661.00	2660.99
Net Profit	0	6.24	5.51	22.72	17.00	(145.04)	75.00	126.59
Share Application Money	85.00	60.00	66.50	60.00	1128.00	60.00	1328.00	60.00
Paid up Capital	100.00	1.00	200.00	1.00	200.00	1.00	200.00	1.00

4. SUBMISSION OF THE RESPONDENT AND FINDINGS OF THE COMMITTEE:

- 4.1 It is observed that the Respondent during the course of hearing has stated that he has signed only one set of financial statements which was filed with ROC and that he has not signed the Financial Statements available with Bank.
- 4.2 During the course of the hearing held on 8th September 2025, the Committee directed the office to obtain from CEIB (Central Economic Intelligence Bureau), the present status of the case and the copy of statement of the Directors of the Company and the Respondent, if any, recorded by CEIB (Central Economic Intelligence Bureau). However, the Committee noted that no response was received from the Investigating Agency i.e., CEIB (Central Economic Intelligence Bureau).
- 4.3 The Committee noted that during the course of hearing held with predecessor Bench, Complainant department was asked to furnish original set of Financial Statements alleged to have been signed by the Respondent and submitted to the Bank. In response the Complainant department has submitted a letter received from IDBI bank

stating that the bank does not have Original Financial Statement but have only certified copies of such financial statements. Accordingly, it was not possible to get the signatures of Respondent verified from handwriting experts based on such certified copies of financial statements.

Further, during the course of the hearing held on 21st November 2025, the Committee directed the Respondent to ask his client to furnish to this bench, a written letter stating that the Respondent has signed only one set of the financial statements which was furnished to ROC. In response, the Respondent submitted a letter dated 26.11.2025 signed by one of the Director namely Pranab Kumar Ghosh wherein it was stated that "CA. Arunabha Chattopadhyay, as Statutory Auditor for the period from F.Y. 2007-08 to F.Y. 2012-13, had **certified only ONE SET of ACCOUNTS** of M/s Ghosh Brothers Motors Private Limited, Guwahati, for each of the aforesaid financial years, and that the same had been uploaded for regulatory purposes like ROC." Since, the said letter from Director was not received directly from the concerned Director but was submitted by the Respondent, the Committee directed office to confirm the authenticity of said letter directly from the subject Company and the concerned Director. In response, an email dated 5th January 2026 has been received from the registered email id of the subject Company i.e., Ghosh Brother Motors Pvt. Limited in which the concerned Director i.e., Pranab Kumar Ghosh has reiterated that the Respondent has signed only one set of financial statement which was submitted to ROC.

- 4.4 The Committee considered the submissions of the Respondent as well as the response of Mr. Pranab Kumar Ghosh and opined that since original set of financial statements submitted to IDBI bank is not available on record and that the Director of the subject Company has himself stated that the Respondent had signed only one set of financial statements which was submitted for ROC purposes, accordingly in the absence of any substantial documents on record to prove that the Respondent has signed two sets of financial statements, the Committee decided to give the benefit of same to the Respondent. Thus, in the considered opinion of the Committee based on the documents available on records, the Respondent is **NOT GUILTY** of any Professional and Other Misconduct falling within the meaning of Item (7) of Part I of Second Schedule and Item (2) of Part IV of the First Schedule to the Chartered Accountants Act, 1949.
5. Thus, in the considered opinion of the Committee, the Respondent is **NOT GUILTY** of Professional and Other Misconduct falling within the meaning of Item (7) of Part I of

Second Schedule and and Item (2) of Part IV of the First Schedule to the Chartered Accountants Act, 1949.

6. 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. Prasanna Kumar D)
PRESIDING OFFICER

Sd/-
(Ms. Rani S. Nair, IRS (Retd.))
GOVERNMENT NOMINEE

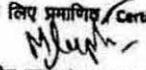
Sd/-
(Shri Ajaib Singh, IA&AS (Retd.))
GOVERNMENT NOMINEE

Sd/-
(CA. Chandrashekhar Vasant Chitale)
MEMBER

Sd/-
(CA. Vishnu Kumar Agarwal)
MEMBER

DATE: 05.02.2026
PLACE: New Delhi

सत्यापित होने के लिए प्रमाणित / Certified to be True Copy


मीनू गुप्ता / Meenu Gupta
वरिष्ठ कार्यकारी अधिकारी / Sr. Executive Officer
अनुशासनात्मक निदेशालय / Disciplinary Directorate
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