



भारतीय सनदी लेखाकार संस्थान
(संसदीय अधिनियम द्वारा स्थापित)
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

[DISCIPLINARY COMMITTEE [BENCH-I (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.

[PR/G/233/2021/DD/225/2021/DC/1965/2025]

In the matter of: -

Shri. M. K. Sahoo, Additional Director
Serious Fraud Investigation Office (SFIO)
Ministry of Corporate Affairs, Government of India,
2nd Floor, Pt. Deendayal Antyodaya Bhawan,
CGO Complex, Lodhi Road,
New Delhi – 110003

.....Complainant

Versus

CA. (Ms.) Ankita Tibrewal (M. No. 308204)
Poddar Court, Gate No. 1
Fifth Floor, Room No. 534,
18, Rabindra Sarani,
Kolkata – 700001

.....Respondent

MEMBERS PRESENT: -

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

Date of Hearing : 20.01.2026

Date of Order : 05.02.2026

1. That vide findings dated 22nd December 2025 issued under Rule 18(17) of the Chartered Accountants (Procedure of Investigations of Professional and Other Misconduct and



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Conduct of Cases) Rules, 2007, the Disciplinary Committee was inter-alia of the opinion that **CA. (Ms.) Ankita Tibrewal (M. No. 308204)** (hereinafter referred to as the **Respondent**) is **GUILTY** of Professional Misconduct falling within the meaning of Item (5) & Item (7) of Part I of Second Schedule to the Chartered Accountants Act, 1949.

2. That pursuant to the said findings, an action under Section 21B(3) of the Chartered Accountants (Amendment) Act, 2006 was contemplated against the Respondent and communication was addressed to her thereby granting an opportunity of being heard in person / through video conferencing and to make her written & verbal representation before the Committee on 20.01.2026.
3. The Committee noted that on the date of the hearing held on 20.01.2026, the Respondent was present through video conferencing. The Committee noted that the Respondent vide her email dated 12.01.2026 has also made her written submissions to the findings of the Committee. The Committee noted that the Respondent has inter-alia made following written and verbal submissions to the findings of the Committee:
 - (i) That the observations regarding non-disclosure pertain to matters of subjective presentation rather than a concealment of financial transactions.
 - (ii) The Respondent submitted that while she acknowledges that the specific classification of "secured" or "unsecured" could have been more robust, the existence and amount of the liability were never hidden from the stakeholders.
 - (iii) She stated that a presentation omission regarding the nature of a debt should not be equated with a "failure to disclose a material fact" when the debt itself is clearly reported in the balance sheet.
 - (iv) Regarding writing-off of stock, the economic reality of the loss was captured within the Profit & Loss statement and that she had interpreted this write-off as an inherent operational reality of a non-operational entity rather than an exceptional item requiring separate line-item disclosure under AS-5.
 - (v) That at the time of audit she was in the very first year of her professional practice. These omissions were not intended to mislead stakeholders; rather, they were the result of a steep learning curve and limited experience with complex reporting nuances at the entry point of her career.



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- (vi) She requested the Committee to recognize inadvertent technical lapses on the subjectivity of disclosure requirement and prayed for a lenient and compassionate view of the Committee.
4. In the instant case, Ministry of Corporate affairs, Government of India in exercise of its powers under Section 212(1) (a) of the Companies Act, 2013 had directed Complainant's department i.e., Serious Fraud Investigation Office (SFIO) to investigate into the affairs of M/s Prayag Infotech Hi-Rise Limited (hereinafter referred to as 'PIHRL') and its 21 Group Companies. Accordingly, SFIO conducted the investigation and submitted its Investigation Report dated 21st November 2019. The investigation has revealed that the Prayag Group was collecting funds from innocent investors under various camouflaged schemes.

The Respondent was the Statutory Auditor of M/s Royal Concrete Products (P) Limited (hereinafter referred to as subject "Company" or "RCPPL") which is one of the Group Companies of Prayag Group for the financial years 2015-16. In the aforesaid background, the Complainant has alleged that the Respondent has deliberately omitted to point out the various instances of material misrepresentations, falsification, material misstatement and inconsistencies in the financial statements of M/s Royal Concrete Products (P) Limited, thereby not reflecting true and fair view of the state of affairs of subject Company. The Complainant has alleged following specific instances of material misrepresentations and inconsistencies in the financial statements of RCPPL:

4.1 Allegation 1: Pertaining to Short-term Borrowings:

Committee noted that the Complainant has alleged that scrutiny of Balance Sheet of RCPPL for the year ending 31.03.2016 has revealed that the Company had availed Short-term Borrowings of Rs. 2,21,76,181/- (as mentioned in Note 3 of Notes to Financial Statements) from another Group Company namely Prayag Infotech Network Pvt Limited (PINPL) for which the nature of liability, whether it is "secured" or "unsecured" has not been disclosed in the Balance Sheet.

The Committee perused Note 3 of the Financial Statement and noted that Short-term Borrowings of Rs. 2,21,76,181/- is reported to have taken by RCPPL from Prayag Infotech Network Pvt Ltd. (PINPL) which is the Holding Company of subject Company.

The Committee noted that the contention of Respondent that the nature of Short-Term Borrowing which was carried forward from previous year was not disclosed in the previous year as well, was found incorrect since it was observed that the nature of the Short-Term Borrowings was very much disclosed as "Unsecured and Considered Good"



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during the previous year, whereas in the financial statement audited by the Respondent i.e., 2015-16, the nature of such Short-term Borrowing was omitted.

Moreover, from disposition of the Respondent, it is coming out that during the course of audit of the subject Company she has not obtained any information regarding the nature of borrowing and that the loan agreement for such borrowing was also not available with the Company and this fact should have been reported by her. Accordingly, the Committee opined that the Respondent, in her professional capacity as a Statutory Auditor has not exercised due diligence and failed to disclose material facts known to her.

4.2 Allegation 2: Failure to report writing-off of entire stock of raw material and finished goods:

The Committee noted that in respect of instant allegation, the Complainant has alleged that the Respondent in her capacity as an auditor should have qualified her report in respect of writing-off of entire stock of raw material and finished goods, but she has failed to do so. The Respondent in her written and verbal submission has stated that the Company was non-operational during the relevant period and that the inventory comprising of both Raw Material and Finished Goods had no realizable value and hence written-off in the accounts.

In respect of instant allegation, the Committee noted that a separate disclosure was required for writing-off of Raw Material and Finished Goods Stock as per Paragraph 12 and 14 of Accounting Standard-5 (Net Profit or Loss for the Period, Prior Period Items), but the Respondent failed to do so. The Committee viewed that the Respondent was under an obligation to ensure compliance with the applicable provision of AS - 5 but she had neither qualified her report nor has ensured that appropriate disclosure was made in the Notes to Accounts regarding the write-off of entire Stock of Raw Material and Finished Goods.

5. The Committee concurred with the aforesaid reasoning as contained in the findings dated 22nd December 2025 holding Respondent **Guilty** of professional misconduct falling within the meaning of Item (5) & Item (7) of Part I of Second Schedule to the Chartered Accountants Act, 1949.

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6. Keeping in view the facts and circumstances of the case and the material on record including written and verbal submissions of the Respondent on the findings of the Committee, the Committee ordered that **the Respondent, CA. (Ms.) Ankita Tibrewal (M. No. 308204) be Reprimanded along with a fine of Rs. 75,000/- (Rupees Seventy Five Thousand only) to be paid within 60 days of receipt of this Order.**

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. Vishnu Kumar Agarwal)
MEMBER

DATE: 05.02.2026

PLACE: New Delhi

Jyotika

सीए. ज्योतिका / CA. Jyotika
उप सचिव / Deputy Secretary
अनुशासनात्मक विभाग / 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 – I (2025-2026)]
[Constituted under Section 21B of the Chartered Accountants Act, 1949]

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

Ref. No. – [PR/G/233/2021/DD/225/2021/DC/1965/2025]

In the matter of:

Shri. M. K. Sahoo, Additional Director
Serious Fraud Investigation Office (SFIO)
Ministry of Corporate Affairs, Government of India
2nd Floor, Pt. Deendayal Antyodaya Bhawan
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Delhi - 110003

..... Complainant

Versus

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Fifth Floor, Room No. 534,
18, Rabindra Sarani,
Kolkata – 700001

..... Respondent

MEMBERS PRESENT: -

- i) **CA. Prasanna Kumar D, Vice President, ICAI & Presiding Officer (In Person)**
- ii) **Ms. Rani S. Nair, IRS (Retd.) (Government Nominee) (In Person)**
- iii) **Shri Ajaib Singh, IA&AS (Retd.) (Government Nominee) (In Person)**
- iv) **CA. Chandrashekhar Vasant Chitale, Member (In Person)**
- v) **CA. Vishnu Kumar Agarwal, Member (Through VC)**

DATE OF FINAL HEARING : 18-08-2025
PLACE OF FINAL HEARING : Noida

PARTIES PRESENT:

Counsel of the Complainant : Adv. Kartikay Yadav (In Person)
Respondent : CA. Ankita Tibrewal (through VC)
Authorised Representative
of the Respondent : CA. Saket Tibrewal (through VC)

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

i) **Brief of the Disciplinary Proceedings held on 10th July 2025**

On the day of first hearing held on 10th July 2025, the Committee noted that at the time of hearing Respondent was present through Video Conferencing. The Respondent was first put on oath. On being enquired from the Respondent as to whether she has received a copy of Prima Facie Opinion formed by Director (Discipline), she replied that she has received the copy of Prima Facie Opinion. On being asked as to whether she is aware of the charges levelled against her and whether she pleads guilty, she replied that she is aware of the charges and pleaded Not Guilty. Thereafter, the Committee decided to adjourn the matter to a future date. Accordingly, the matter was **Part Heard & Adjourned**.

ii) **Brief of the Disciplinary Proceedings held on 18th August 2025**

On the day of hearing held on 18th August 2025, the Committee noted that the Counsel of the Complainant was present in person and the Respondent along with her authorised representative were present through VC. Thereafter, the authorised representative of the Respondent and the Counsel of the Complainant made their detailed submissions on the allegations. The Committee also posed questions to the Respondent, the authorised representative of the Respondent and the Counsel of the Complainant. After hearing the submissions, the Committee decided to conclude the hearing in the above matter.

2. **CHARGES IN BRIEF**

The Committee noted that in the Prima Facie Opinion dated 8th January 2025, 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, has held the Respondent Prima Facie Guilty of Professional Misconduct falling within the meaning of Item (5) and Item (7) of Part-I of Second Schedule to the Chartered Accountants Act, 1949. The said clause/ item of the Schedule states as under:

A Chartered Accountant in practice shall be deemed to be guilty of Professional Misconduct, if he -

(5) "Fails to disclose a material fact known to him which is not disclosed in a financial statement, but disclosure of which is necessary in making such financial statement where he is concerned with that financial statement in a professional capacity"

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

3. **BRIEF BACKGROUND OF THE MATTER AND ALLEGATIONS: -**

Ministry of Corporate affairs, Government of India in exercise of its powers under Section 212(1) (a) of the Companies Act, 2013 directed Complainant's department i.e., Serious Fraud Investigation Office (SFIO) to investigate into the affairs of M/s Prayag Infotech Hi-Rise Limited (hereinafter referred to as 'PIHRL') and its 21 Group Companies. Accordingly, SFIO conducted the investigation and submitted its Investigation Report dated 21st November 2019. The investigation has revealed that the Prayag Group was collecting funds from innocent investors under various camouflaged schemes.

The Respondent was the Statutory Auditor of M/s Royal Concrete Products (P) Limited (hereinafter referred to as subject "Company" or "RCPPL") which is one of the Group Company of Prayag Group for the financial years 2015-16. In the aforesaid background, the Complainant has alleged that the Respondent has deliberately omitted to point out the various instances of material misrepresentations, falsification, material misstatement and inconsistencies in the financial statements of M/s Royal

R

Concrete Products (P) Limited, thereby not reflecting true and fair view of the state of affairs of subject Company.

The Complainant has alleged following specific instances of material misrepresentations, falsification, material misstatement and inconsistencies in the financial statements of RCPPL:

Allegation 1: Scrutiny of Balance Sheet of RCPPL for the year ending 31.03.2016 has revealed that as per Note 3, the Company had availed Short-term Borrowings of Rs. 2,21,76,181/- from its holding Company namely Prayag Infotech Network Pvt Limited (PINPL) for which the nature of liability, whether it is "secured" or "unsecured" has not been disclosed in the Balance Sheet. When the Respondent was asked by the officers to explain the nature of such Short-term Borrowings, she in her statement on oath has accepted that she has not obtained any information about the nature of such borrowing. Moreover, the investigation has revealed that there was no loan agreement with respect to such Short-term borrowing between RCPPL & PINPL and when asked about the same, she in her statement on oath has accepted that she should have qualified/commented in the matter of non-availability of such loan agreement. The Complainant has alleged that the Respondent has failed to perform her duties as an auditor of subject Company.

The Committee noted that in respect of instant allegation, the Respondent was held Prima Facie Guilty of professional misconduct falling under item (5) & (7) of Part I of the Second Schedule to the Chartered Accountant Act, 1949.

Allegation 2: On one hand P&L Statement of the subject Company for the FY 2015-16 is showing 'Nil' "Income from operations" whereas on the other hand at Note no. 14 "Cost of Materials consumed" is reported to be Rs. 28,84,440.21/- by way of decrease in Opening Stock of Raw Material from Rs. 28,84,440.21/- to Nil, without any addition to the Stock of Finished Goods. Moreover, the opening stock of finished goods of Rs. 4,40,550/- has also become "Nil" without any booking of Sale (revenue). The Complainant has alleged that when Respondent was asked about the same, she in her statement on oath has admitted that she should have qualified her report in respect of writing-off of stock of raw material and finished goods, but she has failed to do so. In respect of instant allegation pertaining to writing-off of stock of raw material & finished goods, Director (Discipline) in his Prima Facie Opinion has opined that on perusal of Notes to accounts, it was observed that no disclosure has been made about



Sh. M.K. Sahoo, Addl. Director, SFIO, New Delhi vs CA. Ankita Tibrewal (M. No. 308204)

realizable value of the stock and writing-off of stock of raw material & finished goods. It is also seen that though the Respondent has stated that the net realizable value of both, Raw Material Stock and Finished Goods Stock had become Nil, and accordingly they were charged to P & L account, however, from perusal of P & L Account it is observed that such writing off has not been shown as a separate line item but was included under the Cost of Goods Sold and change in stock of finished goods which was apparently misleading.

The Committee noted that in respect of instant allegation also, the Respondent was held Prima Facie Guilty of professional misconduct falling under item (5) & (7) of Part I of the Second Schedule to the Chartered Accountant Act, 1949.

4. **SUBMISSIONS OF THE PARTIES AND FINDINGS OF THE COMMITTEE:**

4.1 **Allegation 1: Pertaining to Short-term Borrowings:**

Committee noted that in respect of instant allegation, the Complainant has alleged that scrutiny of Balance Sheet of RCPPL for the year ending 31.03.2016 has revealed that the Company had availed Short-term Borrowings of Rs. 2,21,76,181/- (as mentioned in Note 3 of Notes to Financial Statements) from another Group Company namely Prayag Infotech Network Pvt Limited (PINPL) for which the nature of liability, whether it is "secured" or "unsecured" has not been disclosed in the Balance Sheet. When the Respondent was asked by the officers to explain the nature of such Short-term Borrowings, she in her statement on oath has accepted that she has not obtained any information about the nature of such borrowing. Moreover, the investigation has revealed that there was no loan agreement with respect to such Short-term borrowing between RCPPL & PINPL and when asked about the same, she in her statement on oath has accepted that she should have qualified/ commented in the matter of non-availability of such loan agreement. The Complainant has alleged that the Respondent has failed to perform her duties as an auditor of subject Company.

The Committee noted that Respondent during the course of hearing and also through her Written Statement has stated that the said audit engagement was her first year in practice as a Chartered Accountant, and the omission to classify the Short-Term Borrowings as either secured or unsecured may be considered a matter of presentation. She also contended that such omission did not amount to a misstatement in the financial statements.

In respect of instant allegation, the Committee perused Note 3 of the Notes to the Financial Statement wherein Short-term Borrowings of Rs. 2,21,76,181/- is reported to have taken by RCPPL from Prayag Infotech Network Pvt Ltd. (PINPL). The Committee

noted that such Company i.e., PINPL is not only a Group Company of Prayag Group but is also a Holding Company of RCPPL. This is evident from Note 1D of Share Capital wherein Prayag Infotech Network Pvt Ltd is reported to be holding 99.99% of Shares of RCPPL. The Committee also observed that despite reporting such Short-term Borrowing in Note 3 of the Notes to Financial Statement as Short-term Borrowing being taken by RCPPL from its Holding Company PINPL, the subject Company has failed to disclose the same in Note 7 of Notes to Accounts pertaining to Related Party Disclosure, which is also a violation of AS-18 and Respondent as an auditor has failed to report such material fact known to her which is not disclosed in the financial statement.

Moreover, the Committee noted that the Respondent's contention that the nature of the Short-Term Borrowing was not mentioned in the previous year's financial statements, and therefore the same note was carried forward in the financial statements for the financial year 2015-16 audited by her, also does not hold merit since on pursual of Financial Statements of previous financial year, it was observed that the nature of the Short-Term Borrowings very much disclosed as "Unsecured and Considered Good". Whereas in the financial statement of financial year audited by the Respondent i.e., 2015-16, the nature of such Short-term Borrowing has been omitted.

The Committee also noted that while responding to the queries of the Complainant Department, Respondent in response to Question no. 6, 7 & 10 has also admitted that during the course of audit she has not obtained any information regarding the nature of borrowing – "Secured" or "Unsecured" and that when she asked for the loan agreement, the Company stated that they do not have any loan agreement and that she admits that she should have qualified/ commented in the matter of such non-availability of loan agreement.

In terms of aforesaid the Committee opined that the Respondent, in her professional capacity as a Statutory Auditor has not exercised due diligence and failed to disclose material facts known to her which is not disclosed in the financial statement. Accordingly, the Committee decided to hold the Respondent **Guilty** of professional misconduct falling within the meaning of Item (5) & Item (7) of Part I of Second Schedule to the Chartered Accountants Act, 1949.



4.2 Allegation 2: Failure to report writing-off of entire stock of raw material and finished goods:

The Committee noted that in respect of instant allegation, the Complainant has alleged that the Respondent in her capacity as an auditor should have qualified her report in respect of writing-off of entire stock of raw material and finished goods, which she has failed to do so. The Complainant has contended that on one hand P&L Statement of the subject Company for the FY 2015-16 is showing 'Nil' "Income from operations" whereas on the other hand at Note no. 14 "Cost of Materials consumed" is reported to be Rs. 28,84,440.21/- by way of decrease in Opening Stock of Raw Material from Rs. 28,84,440.21/- to Nil, without any addition to the Stock of Finished Goods. Moreover, the opening stock of finished goods of Rs 4,40,550/- has also become "Nil" without any booking of Sale (revenue). The Complainant has alleged that when Respondent was asked about the same, she in her statement on oath has admitted that she should have qualified her report in respect of writing-off of stock of raw material and finished goods, but she has failed to do so.

In respect of instant allegation, the Committee noted that during the financial year 2015-16, the Company in its Profit & Loss Account has reported "Nil" "Income from Operations". Whereas on perusal of Note 14 pertaining to Cost of Material Consumed, the subject Company has reported Cost of Material Consumed of Rs. 28,84,440.21/- wherein it is seen that opening stock of raw material of Rs. 28,84,440.21/- has become "Nil" at the end of year. Moreover, under Note 15 pertaining to Change in Inventory, the opening stock of finished goods of Rs. 4,40,550 has become "Nil" at the end of year with no increase during the year.

In respect of instant allegation, the Respondent in her written and verbal submission has stated that the Company was non-operational during the relevant period and that the inventory comprising of both Raw Material and Finished Goods had no realizable value and hence written-off in the accounts.

In respect of instant allegation, the Committee noted that a separate disclosure is required for writing-off of Raw Material and Finished Goods Stock as per Paragraph 12 and 14 of Accounting Standard-5 (Net Profit or Loss for the Period, Prior Period Items. The relevant paras of the said AS-5 states as under: -

"Profit or Loss from Ordinary Activities

12. When items of income and expense within profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such items should be disclosed separately.

13. Although the items of income and expense described in paragraph 12 are not extraordinary items, the nature and amount of such items may be relevant to users of financial statements in understanding the financial position and performance of an enterprise and in making projections about financial position and performance. Disclosure of such information is sometimes made in the notes to the financial statements.

14. Circumstances which may give rise to the separate disclosure of items of income and expense in accordance with paragraph 12 include:

(a) the write-down of inventories to net realisable value as well as the reversal of such write-downs.

(b)

(c)

(d)

(e)

(f)

(g) other reversals of provisions.”

Upon due consideration of the facts and circumstances of the case, the Committee viewed that the Respondent was under an obligation to ensure compliance with the applicable provision of AS - 5 but it was observed that Respondent had neither qualified her report nor has ensured that appropriate disclosure was made in the Notes to Accounts regarding the write-off of entire Stock of Raw Material and Finished Goods. In this regard, the Committee viewed that when entire stock of both raw material and finished goods were written-off, the same should have appeared as a separate line item in the Profit & Loss Account instead of including the same under the Cost of Goods Sold and Change in Stock of Inventory/ Finished Goods and since the Company has not done so, the Respondent was under obligation to report non-compliance with the applicable provisions of AS-5.

Moreover, the Committee also noted that while responding to the queries of the Complainant Department, Respondent in response to Question no. 8, 9 & 10 has also

admitted that she should have qualified/ commented in the matter of writing-off of raw material and finished goods and it was an overlooking and a professional mistake.

In terms of aforesaid the Committee opined that the Respondent, in her professional capacity as a Statutory Auditor has not exercised due diligence and failed to disclose material facts known to her which is not disclosed in the financial statement. Accordingly, the Committee decided to hold the Respondent **Guilty** of professional misconduct falling within the meaning of Item (5) & Item (7) of Part I of Second Schedule to the Chartered Accountants Act, 1949.

5. **CONCLUSION**

Thus, in the considered opinion of the Committee, the Respondent is **GUILTY** of Professional Misconduct falling within the meaning of Item (5) & Item (7) of Part I of Second Schedule to the Chartered Accountants Act, 1949.

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: 22.12.2025
PLACE: New Delhi

सत्यापित होने के लिए प्रमाणित / Certified to be True Copy
नीलम पुंडीर / Neelam Pundir
वरिष्ठ कार्यकारी अधिकारी / Sr. Executive Officer
अनुशासनसमक 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.)
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