

CONFIDENTIAL

DISCIPLINARY COMMITTEE [BENCH – II (2026-2027)]
[Constituted under Section 21B of the Chartered Accountants Act, 1949]

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

File No:- [PR/314/19/DD/280/2019/DC/1622/2022]

In the matter of:

Shri Kishor Lunawat,
79, Vidarbha Housing Board Colony,
Ramnagar,
CHANDRAPUR (Maharashtra)-442401

....Complainant

Versus

CA. Bhupendra Rajkumar Kochar (M.No.137842)
"Arihant",
Pugliya Nagar,
Civil lines,
CHANDRAPUR (Maharashtra)-442401

.....Respondent

MEMBERS PRESENT:

CA. Prasanna Kumar D, Presiding Officer (in person)
CMA Chandra Wadhwa, Government Nominee (in person)
CA. Mahesh Shah, Government Nominee (in person)
CA. Satish Kumar Gupta, Member (in person)
CA. Hans Raj Chugh, Member (in person)

DATE OF FINAL HEARING : 08th April 2026

DATE OF DECISION TAKEN : 25th July 2026

DATE OF PRONOUNCEMENT OF DECISION : 29th August 2026

PARTY PRESENT:

Respondent: CA. Bhupendra Rajkumar Kochar (Through VC)

1. **Background of the Case:**

CA. Bhupendra Rajkumar Kochar (M. No. 137842) Chandrapur (hereinafter referred to as the "Respondent") had issued the certificate in respect of Smt Sushmita Naresh Kochar dated 22nd April 2019 for submission to the Central Railways Nagpur.

2. **Charges in brief:**

2.1 The Respondent had issued the Certificate in respect of Smt Sushmita Naresh Kochar (hereinafter referred to as "Client") dated 22nd April, 2019 showing the forged turnover of Rs. 30,12,518/- for the year 2017-18. The Client submitted this Certificate to Central Railways, Nagpur and was successful bidder of tender pertaining to parking activity at Chandrapur (PRS).

3. **The relevant issues discussed in the Prima facie opinion dated 31st July 2020 formulated by the Director (Discipline) in the matter in brief, are given below:**

3.1 Regarding the charge as mentioned in para 2.1 above, on perusal of papers on record, it was noted that the UDIN for practicing Chartered Accountants was taken by the Respondent on 22/04/2019 for issuing a turnover certificate for the financial year 2018-19 for a turnover of Rs. 30,12,518/-. The Respondent had brought on record the acknowledgement of return of income for the financial year 2018-19 along with computation of income details.

3.2 The Client, vide letter dated 27/06/2019, immediately upon clarification sought by the Railways, had submitted a reply along with a new certificate stating that the year was wrongly mentioned as 2017-18 instead of 2018-19. Hence, the Respondent was negligent only in respect of mentioning the year in the certificate; however, the same could not be treated as gross negligence as it appeared to be a mere typographical error which was rectified after becoming aware of the same. Further, nothing adverse had been brought by the Complainant in the matter showing that the Client was denied the contract subsequently.

3.3 The Complainant, at the rejoinder stage, had alleged that both the certificates were dated 22/04/2019. In this regard, It was noticed that when clarification was sought

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from the Respondent at the Rule 8(5) stage, he had submitted that he had issued the certificate on the same date i.e., 22/04/2019 to avoid mismatch of UDIN details.

- 3.4 In this regard, it was observed that it would have been prudent if the Respondent had issued the new/revised certificate on the current date by revoking the earlier UDIN and applying for a fresh UDIN for issuance of the fresh/revised certificate. However, there was neither any paper/evidence on record nor any evidence brought by the Complainant showing any malafide on the part of the Respondent in issuing the later certificate.
- 3.5 Accordingly, the Director (Discipline) in his Prima Facie Opinion dated 31st July 2020, held the the Respondent Prima Facie **NOT GUILTY** of Professional and Other Misconduct falling within the meaning of Clause (2) of Part IV of First Schedule and Clause (7) of Part I of Second Schedule to the Chartered Accountants Act, 1949. The said Clauses of the Schedule to the Act, states as under:

Clause (2) of Part IV of First Schedule

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

x x x x x x x

(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."

Clause (7) of Part I of the Second Schedule:

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

x x x x x x x

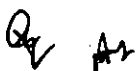
(7) does not exercise due diligence or is grossly negligent in the conduct of his professional duties."

- 3.6. The Prima Facie Opinion formed by the Director (Discipline) was considered by the Board of Discipline in its meeting held on 26th August 2022. On consideration of the same, the Board observed that as per Tender notification dated 29th March 2019, one of the tender conditions as specified on page 3 of the Tender




document was that turnover details of all or any business activity of the bidder for the last one financial year duly supported by documentary evidence issued by a Chartered Accountant should be there. The tender had to be submitted by 24th April 2019. The client for the Respondent submitted the application for tender on 24th April 2019. The eligibility turnover of Rs. 25 Lakhs and above was applicable to Chandrapur category station for which the client of the Respondent had participated in the tender. The clarification had been sought from the client of the Respondent in June 2019 subsequent to the allotment of tender to her vide allotment letter dated 26th April 2019 and complaint made in this regard by the Complainant vide email dated 23rd June 2019. Subsequent to this, a corrected Certificate of the same date i.e. 22nd April 2019 stating the F.Y. 2018-19 instead of 2017-18 had been submitted on 27th June 2019. For the Financial Year 2017-18, the client of the Respondent had filed her ITR-4 showing her gross turnover as Rs. 10,45,500/- and declared her presumptive income @ 8% u/s 44 AD of the Income Tax Act 1961. Similarly, for the Financial Year 2018-19, the client of the Respondent had filed her ITR-4 on 30th June 2019 declaring her presumptive income u/s 44 AD of the Income Tax Act 1961 as Rs. 2,42,895/-.

- 3.7. The Board was of the view that the Certificate should have been issued not only on the basis of Income Tax return but also after verification of the books of accounts of the firm. The Board was not convinced with the submission of the Respondent that there was a typographical error in the Certificate in mentioning the Financial Year as 2017-18 instead of 2018-19 as a Certificate is issued to provide absolute assurance and the professional issuing the same needs to be extra cautious while issuing the same especially when the same was one of the basis to decide on the allotment of tender. In this regard, the Board was of the view that any mistake in this regard whether intentional or unintentional cannot be condoned. Accordingly, the Board did not agree with the Prima Facie Opinion of the Director (Discipline) that the Respondent is Not Guilty of Professional and Other Misconduct falling within the meaning of Clause (7) of Part I of the Second Schedule and Clause (2) of Part IV of the First Schedule to the Chartered Accountants Act, 1949 read with section 22 of the said Act and thus, decided to refer the case to the Disciplinary Committee to proceed 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 Complaint in Form 'I' filed by the Complainant	14 th August 2019
2.	Date of Written Statement filed by the Respondent	26 th October 2019
3.	Date of Rejoinder filed by the Complainant	18 th November 2019
4.	Date of Prima Facie Opinion formed by Director (Discipline)	31 st July 2020
5.	Written Submissions filed by the Respondent after PFO	02 nd December 2022

5. **Written Submissions filed by the Respondent:**

The Respondent vide letter dated 02.12.2022, inter-alia, made the submissions which are given as under: -

- i. That the Turnover Certificate issued by the respondent to the client for the financial year 1st April 2018 to 31st March 2019. He has issued a Turnover Certificate for F.Y. 2018–19 on 24.04.2019, however while drafting the certificate the year was mentioned as F.Y. 2017–18 instead of F.Y. 2018–19, whereas while generating UDIN the financial year was correctly mentioned as F.Y. 2018–19. The certificate was submitted with the contractee against tender notice number NGP/CW/693/Pay & Park/CD (PRS).
- ii. That the client had produced books of accounts and other records for F.Y. 2018–19, and the turnover certificate was issued after verification of these records. The certificate also mentioned that the information is true and correct to the best of knowledge and belief based on records produced for verification.
- iii. That while filing Income tax return, the client of the Respondent had mentioned the same turnover in his return of Income for FY 2018-19, which was certified by the respondent in his certificate.
- iv. That the financial year mentioned in the certificate was only a typographical human error and there was no intention to certify turnover for financial year 2017-18.

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- v. That when the error came to the notice of the contractee, they communicated the matter to the Respondent and sought clarification, upon which the certificate was issued after removing the typographical error. The clarification was accepted by the Contractee and the contract continued without any change.
- vi. That even after email dated 14/11/2019 from the complainant informing the Contractee about the enquiry pending with ICAI, the Contractee did not take any action against the client and the contract continued that indicates that no financial losses were borne by anyone as alleged by the Complainant.
- vii. That there was no intention to issue certificate for F.Y. 2017–18, the Respondent prayed that the typographical error in mentioning the year as F.Y. 2017–18 instead of F.Y. 2018–19 while printing the certificate should not be treated as gross negligence.

6. **Brief facts of the Proceedings:**

- 6.1. The details of the hearing(s)/ meetings fixed and held/adjourned in said matter is given as under:

S.no	Date of meeting(s)	Status of hearing
1	31 st May 2023	Oath taken by Respondent and adjourned
2	17 th March 2026	Deferred due to paucity of time
3.	08 th April 2026	Hearing concluded and judgment reserved
4.	25 th July 2026	Decision taken

- 6.2. On the day of final hearing on 31st May 2023, the Committee noted that the Respondent was present physically through ICAI Bhawan, New Delhi. The Committee further noted that neither the Complainant was present, nor any intimation was received from his side, despite notice being duly delivered to him. Being first hearing of the case, the Respondent was put on oath. Thereafter, the

Committee enquired from the Respondent as to whether he was aware of the charges and charges against the Respondent were read out. On the same the Respondent replied that he is aware of the charges and pleaded Not Guilty to the charges levelled against him. In view of Rule 18 (9) of the Chartered Accountants (Procedure of Investigation of Professional and Other Misconduct and Conduct of Cases) Rules, 2007, the Committee adjourned the case to later date.

- 6.3 On the day of hearing on 17th March 2026, the consideration of subject case was deferred by the Committee due to paucity of time.
- 6.4 On the day of hearing on 08th April 2026, the Committee noted that the Respondent was present through VC and appeared before it. However, the Complainant was not present despite the fact that notice of the hearing was duly served upon him. The Committee, in the present hearing, noted that the Complainant was not present for the hearing and notice of listing of the case has been served upon the Complainant. Despite that, the Complainant was not present in the hearing. The notice was also sent by post and by email to the Complainant. The Committee then decided that the matter be proceeded ex-parte the Complainant and considered on merits based upon the documents/material available on record. Thereafter, the Committee noted that the case was part heard and the Respondent was already on oath. The Committee enquired from the Respondent that since the composition of the Committee had changed subsequent to the last hearing held on 31.05.2023 in this case, whether he wished to have a de-novo hearing by taking all submissions/representations already on record or may continue from the stage it was last heard. The Respondent submitted that the proceedings in the instant matter(s) be continued from the stage these were last heard.

Thereafter, the Committee noted that the allegation pertained to an error in the financial year mentioned on a certificate submitted to the Railways. The Respondent stated that while the certificate mentioned the financial year as 2017-18, the UDIN generated reflected the correct financial year 2018-19. He explained that this discrepancy was a typographical error and had been communicated to the concerned authorities, including the contractor and the Railways, who accepted the clarification. He further stated that the contract remained unchanged, and the work continued without any issues. The Committee sought confirmation on whether the error resulted in any undue benefit to the client. The Respondent assured that no additional benefit

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was derived, as the tender did not specify any conditions related to the financial year. Based on the documents and material available on record and after considering the oral and written submissions made by the Respondent, the Committee concluded the hearing in the matter and Findings was reserved.

- 6.5. At the meeting held on 25th July 2026, the Committee noted that the subject case was heard by it at length in the presence of the Respondent, and the hearing was concluded at its meeting held on 08th April 2026 and the Findings was reserved. The Committee further considered the material on record including submissions of the Respondent. The Committee deliberated in detail on the said case and took decision on the conduct of the Respondent.

7. Findings of the Committee: -

- 7.1 The Committee noted that the charge against the Respondent (as mentioned in para 2.1 as above) is related to the Certificate issued by the Respondent in respect of Smt Sushmita Naresh Kochar dated 22nd April, 2019 showing the forged turnover of Rs. 30,12,518/- for the year 2017-18. The Client submitted this Certificate to Central Railways, Nagpur and was successful bidder of tender pertaining to parking activity at Chandrapur (PRS). The Complainant further submitted that Client submitted this Certificate to Central Railway, Nagpur and was successful bidder of tender pertaining to parking activity at Chandrapur (PRS).
- 7.2 The Committee noted that Central Railway had issued Tender No. NGP/CW/693/Pay&Park/CD(PRS) dated 29.03.2019 for the work titled "Parking at Chandrapur 'A' Category." The Terms and Conditions of contract stipulated that the turnover of Rs.25 lakhs and above for Chandrapur A- Category station with supporting documents should be submitted by the bidder for the last one year issued by Chartered Accountant.
- 7.3 The Committee noted that the certificate was issued mentioning the Financial year as 2017-18 instead of financial year 2018-19. The Respondent submitted that this discrepancy was a typographical error that occurred at the time of issuing the certificate for the tender, which was subsequently clarified through a letter dated 27.06.2019 addressed to the Railways by the Respondent stating as under: –

"With respect to above reference we submitted the document, but in the certificate the financial year was mistakenly printed as 2017-18 but Turnover certification is of year 2018-19 so consider it as Financial year 2018-19 not Financial year 2017-18, Moreover CA Certificate should be issued by UDIN (Unique document identification number) and it is reported as financial year 2018-19 only and UDIN generated on 22.4.2019 & CA Certificate is attached please check for your reference, we are enclosing clarification"

- 7.4 The Committee observed that the UDIN generated on 22.04.2019 in respect of the certificate reflects the financial year 2018-19, and the turnover reported therein is consistent with the amount stated in the certificate. It was further noted that the Respondent submitted the computation of income for the financial year 2018-19, wherein the turnover of Rs. 30,12,518/- corresponds with the figure mentioned in the certificate.
- 7.5 The Committee noted the submissions of the Respondent that the Railways, in its routine process, had issued a letter dated 27.06.2019 seeking direct confirmation of the said turnover from him. The Respondent submitted that the mistake came to his notice while replying to the Railways, whereupon he immediately contacted and intimated the mistake to Smt. Sushmita Kochar, and issued the corrected certificate. Thereafter, Smt. Sushmita Kochar vide her letter dated 27.06.2019 submitted the corrected certificate along with other documents to the Railways. The Committee further observed that upon receipt of the communication dated 27.06.2019 from the Railways (i.e., Tendering Authority), the Respondent duly clarified the error by communicating the same to the Railways after finalization of the contract, and such communication was duly stamped and acknowledged by the Railways on 28.06.2019. It was also noted that no additional benefit accrued to the Client on account of the change in the financial year, whether mentioned as 2017-18 or 2018-19.
- 7.6 The Committee noted the submission of the Respondent that even after the email dated 14/11/2019 sent by the Complainant to the Contractee informing about the enquiry pending with ICAI, no action was taken by the Contractee against the client and the contract continued.

- 7.7 The Committee noted that the Respondent has admitted that this was a typographical error and has submitted that upon realization when a communication was received from the tendering authority (i.e. Railways) seeking clarification, he promptly communicated the correction to the Railways, the authority to which the certificate had been submitted. The Committee further noted that the said communication was duly accepted by the Railways, and the contract in question continued without any alteration or undue benefit accruing to the Respondent's client as a result of the error. The Respondent has also clarified that the tender notice dated 29/03/2019 stipulated the requirement of turnover as Rs.25 lakhs and above for Chandrapur A- Category station and duly supported by documents should be submitted by the bidder for the last one year. The Committee noted that the submission of Respondent that the certificate issued by him was related to the last financial year, and that the outcome of the contract would have remained unchanged had the correct year been mentioned initially.
- 7.8 The Committee further observed that the Respondent duly clarified the error through written communication addressed to the Railways, which has been acknowledged on 28/06/2019. There is no evidence on record indicating any intent of misrepresentation, forgery, or misconduct.
- 7.9 The Committee observed that the discrepancy in the certificate was confined to the incorrect mention of the financial year as 2017-18 instead of financial year 2018-19. This is duly substantiated by the UDIN generated on 22/04/2019 reflecting the financial year 2018-19 along with the same turnover amount of Rs. 30,12,518/-, as well as the computation of income for the financial year 2018-19 submitted by the Respondent.
- 7.10 The Committee observed that the error was neither deliberate nor intended to mislead or confer any undue advantage. The Committee further observed that the prompt rectification and transparent communication to the concerned authority, coupled with the absence of any adverse impact on the contractual process or benefit to the Respondent's client, are material considerations. Further, the Committee noted that the contracting authority accepted the correction without reservation.

7.11 Accordingly, in view of the above facts and circumstances, the Committee is of the opinion that the Respondent's actions do not amount to professional misconduct; as the lapse, being a bonafide typographical error, was rectified in good faith and did not result in any prejudice to the parties involved or to the public interest. Accordingly, the Committee holds the Respondent not guilty of professional misconduct. Therefore, the Respondent is held **NOT GUILTY** of Professional and Other Misconduct falling within the meaning of Clause of (7) of Part I of the Second Schedule and Clause (2) of Part IV of the First Schedule to the Chartered Accountants Act, 1949 read with Section 22 of Said Act.

8. Conclusion:

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

Charges (as per PFO)	Findings	Decision of the Committee
Para 2.1 as above	Para 7.1 to 7.11 as above	Not Guilty - Clause (7) of Part I of the Second Schedule and Clause (2) of Part IV of the First Schedule to the Chartered Accountant Act 1949

9. In view of the above observations, considering the material on record including verbal and written submissions of the Respondent, the Committee held the Respondent **NOT GUILTY** of Professional and Other Misconduct falling within the meaning of Clause of (7) of Part I of the Second Schedule and Clause (2) of Part IV of the First Schedule to the Chartered Accountant Act 1949.

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10. ORDER

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/-
(CMA CHANDRA WADHWA)
GOVERNMENT NOMINEE

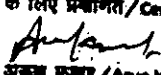
Sd/-
(CA. MAHESH SHAH)
GOVERNMENT NOMINEE

Sd/-
(CA. SATISH KUMAR GUPTA)
MEMBER

Sd/-
(CA. HANS RAJ CHUGH)
MEMBER

DATE: 29.08.2026

PLACE: Noida

सत्यापित होने के लिए प्रमाणित / Certified to be True Copy

अरुण कुमार / Arun Kumar
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