

NOTICE

Taking cognizance of serious financial and other irregularities committed in WIRC/WIRO for the financial year 2015-16, the Council of the Institute, keeping in view the best interests of the Institute, constituted an Investigation Committee and in order to enable the Investigation Committee to conduct an independent investigation, the Council of the Institute had set aside and suspended the powers of Mr. Kamlesh Joshi, the then Chairman, WIRC and Ms. Swati Bhatt, the then Secretary, WIRC; and appointed an Administrator of WIRO to carry out the necessary functions.

CS Kamlesh Joshi and CS Swati Bhatt filed Writ Petitions No. WP (C) 10187/2016 and WP (C) 10186/2016, respectively, in the Hon'ble High Court of Delhi challenging the aforesaid actions of the Council of the Institute.

The Hon'ble High Court, on taking note that the Investigation Committee has submitted its Report and consequent thereto, suspension of CS Kamlesh Joshi and CS Swati Bhatt has been withdrawn by the Institute on demitting their respective Offices of Chairman and Secretary, WIRC on 18th January, 2017 on expiry of their tenure; and also that the appointment of Administrator of WIRO has been withdrawn consequent to the election of the new Chairman and Secretary of WIRC, disposed of the said petitions of CS Kamlesh Joshi and CS Swati Bhatt *vide* its order dated 24th August, 2017 being *infruituous* keeping all rights and contents of the parties open, as the issues raised by the Petitioners in their respective petition had become only academic in nature.

It is coming to the notice of the Institute that some of the news papers are publishing news/articles regarding above by distorting the facts and misinterpreting the order of Hon'ble High Court of Delhi. It is also coming to the notice of the Institute that our esteemed members and students are sharing clippings of these newspapers on social media without ascertaining the facts of the matter and the veracity or otherwise thereto; and thereby putting the image and reputation of the Institute in jeopardy. The media houses which have misreported the order of the Hon'ble High Court of Delhi have been advised to publish corrigendum giving true and correct position of the matter.

Also, the members and students are hereby cautioned to refrain themselves, in their own interest, from indulging in any activity of the above nature, which may cause harm to the image of the Institute or the profession or otherwise bring disrepute to the profession or the Institute.

(CS Dinesh C. Arora)
Secretary, ICSI

10th October, 2017

Vision

"To be a global leader in promoting good corporate governance"

Motto

ਸਤਿਗੁਰ ਵਦ। ਧਰਮੁ ਚਹੁ। Speak the truth. abide by the law.

Mission

"To develop high calibre professionals facilitating good corporate governance"