

THE BOARD OF DISCIPLINE

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

ICSI/DC: 224/2014

In the complaint of professional or other misconduct filed by M/s. CD Equisearch Pvt. Ltd., against Mr. Shailendra Pathak, ACS-27386.

Date of decision: 26th September, 2014

Coram: Mr. P K Mittal, Presiding Officer
Mr. Sutanu Sinha, Member

ORDER

1. A complaint dated 18th February, 2014 in Form 'I' was filed under Section 21 of the Company Secretaries Act, 1980 (the Act) read with sub-rule (1) of Rule 3 of the Company Secretaries (Procedure of Investigations of Professional and other Misconduct and Conduct of Cases) Rules, 2007 (the Rules) by M/s. CD Equisearch Pvt. Ltd., (hereinafter referred to as the 'Complainant') against Mr. Shailendra Pathak, ACS-27386 (hereinafter referred to as the 'Respondent'). The Complainant has *inter-alia* alleged that the Respondent is working in two companies (i) M/s. Pushpanjali Tie-up Pvt. Ltd., as an officer and (ii) M/s Ajcon Global Services Ltd., as a Company Secretary in whole time employment simultaneously in violation of Section 383A of the Companies Act, 1956.
2. Pursuant to sub-rule (3) of Rule 8 of the Rules, a copy of the complaint was sent to the Respondent *vide* letter dated 26th February, 2014 calling upon him to submit the written statement. The Respondent had submitted his written statement dated 19th March, 2014 wherein he has *inter-alia* stated that he is a whole time Company Secretary of M/s. Ajcon Global Services Ltd., which is in the business of providing Stock Broking Services, Depository Participant of CDSL and Financial & Corporate Advisory Services. His role and responsibility apart from regular secretarial works in the AGSL includes, *inter-alia*, handling legal & professional matters assigned to AGSL by its clients. The Respondent further stated that M/s. Pushpanjali Tie-up Pvt. Ltd., (hereinafter to be referred



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