

THE DISCIPLINARY COMMITTEE  
THE INSTITUTE OF COMPANY SECRETARIES OF INDIA  
IN THE MATTER OF COMPLAINT OF PROFESSIONAL OR OTHER MISCONDUCT

ICSI/ DC/243/2014

Order reserved on: 26<sup>th</sup> July, 2019

Order issued on: 19 AUG 2019

Shri S. Radhakrishnan

...Complainant

Vs

Ms. Gayathri Pasarakayala, ACS-24428 (CP No. 8947) .... Respondent

**CORAM:**

CS Ranjeet Pandey, Presiding Officer  
Mrs. Meenakshi Datta Ghosh, Member  
CS Nagendra D Rao, Member

**Present:**

Mrs. Meenakshi Gupta, Director (Discipline)  
Shri Vikash Kumar Srivastava, Deputy Director, Disciplinary Directorate  
Shri Saurabh Jain, Advocate on behalf of the Respondent

**FINAL ORDER**

1. The Appellate Authority vide its Order dated 4<sup>th</sup> April, 2019 in the Appeal filed by the Respondent against the order of the Disciplinary Committee dated 4<sup>th</sup> June, 2018 (issued on 2<sup>nd</sup> July, 2018) remanded the complaint of Shri S Radhakrishnan, Complainant to the Disciplinary Committee of the ICSI with a direction to hear both the parties afresh on account of guilt as well as in respect of quantum of punishment in accordance with the applicable provisions of the Act and the Rules and pass a fresh order in the matter within 60 days from the date of receipt of this Order.
2. Accordingly, in pursuance of the Order dated 4<sup>th</sup> April, 2019 of the Appellate Authority read with Rule 18 of the Company Secretaries (Procedure of Investigations of Professional and other Misconduct and Conduct of Cases) Rules, 2007 ('the Rules'), parties were heard afresh by the Disciplinary Committee on 24<sup>th</sup> April, 2019 and 15<sup>th</sup> May, 2019.



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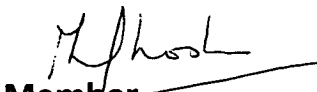
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3. The Disciplinary Committee vide order reserved on 15<sup>th</sup> May, 2019 issued on 26<sup>th</sup> June, 2019 after considering all the material available on record, the written submissions of the parties, the arguments adduced before it by the parties and in totality of the facts and circumstances of the case, in pursuance of sub-rule (17) of Rule 18 of the Rules held that the Respondent is "Guilty" of professional misconduct under Item (7) of Part-I of the Second Schedule to the Company Secretaries Act, 1980 for not exercising due diligence while issuing Compliance Certificate for M/s Hyderabad Pollution Controls Ltd. for the years 2010-11, 2011-12 & 2012-13. Thereafter, the Disciplinary Committee afforded an opportunity of being heard to the Respondent before passing any order under Section 21B (3) of the Act in terms of sub-rule (1) of Rule 19 of the 'Rules'.
4. Accordingly, the Respondent vide notice dated 4<sup>th</sup> July, 2019 was called upon to appear before the Disciplinary Committee on 26<sup>th</sup> July, 2019.
5. Shri Saurabh Jain, Advocate on behalf of the Respondent, appeared before the Disciplinary Committee and prayed for taking lenient view in deciding the quantum of punishment for the Respondent.
6. After considering material on record, in totality of the circumstances and the prayer of the Respondent for taking lenient view in the matter, the Disciplinary Committee passes the following order under section 21B(3) of the Act read with Rule 19(1) of the Rules :

- (a) Reprimand and
- (b) Fine of Rs 55,000/- (Rupees fifty five thousand) payable within 30 days of receipt of this final order

In case of failure of the Respondent to pay the fine of Rs. 55,000/- within stipulated time, her name shall be removed from the Register of Members of the ICSI for a period of 165 days.

  
Member

  
Member

  
Presiding Officer

