

THE BOARD OF DISCIPLINE

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

ICSI/DC: 259/2014

In the complaint of professional or other misconduct filed by Mr. Avinash Parmar against Mr. Karan Narang, ACS-31525 (CP No.12367).

Date of decision: 19th December, 2014

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

ORDER

1. A complaint dated 14th September, 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 Mr. Avinash Parmar (hereinafter referred to as the 'Complainant') against Mr. Karan Narang, ACS-31525 (CP No. 12367) (hereinafter referred to as the 'Respondent'). The Complainant has *inter-alia* alleged that Mr. Karan Narang, the Respondent on the basis of forged and fabricated documents without exercising due diligence has certified (i) Form DIR-12 pertaining to cessation of Mr. Santosh Parmar, Avnish Parmar and Rajneesh Parmar from directorship of M/s. Navyug India Ltd. (ii) Form DIR-12 wrongly showing appointment of two additional directors namely Rakesh Sharma and Pankaj Sharma on board of the company and further wrongly designated Rakesh Sharma as Chairman of the company and Mr. Madhu Jain as Mg. Director of the company.(iii) Form MGT -14 for illegally approving transfer of shares, appointment of MD and unlawful approval of Share transfers.
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 23rd September, 2014 calling upon him to submit the written statement. A letter dated 10th



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