

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

ICSI/DC/345/2016

Order Reserved on: 26th July, 2019

Order issued on: 19 AUG 2019

Dr. Jeevaraj Sorake

....Complainant

Vs

Shri Ulhas S Bhat (FCS-7116,CP-7806)

....Respondent

CORAM:

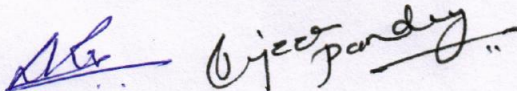
CS Ranjeet Pandey, Presiding Officer
Mrs. Meenakshi Datta Ghosh, Member
CS Nagendra D Rao, Member

Present

Mrs. Meenakshi Gupta, Director (Discipline)
Shri Vikash Kumar Srivastava, Deputy Director, Disciplinary Directorate

FINAL ORDER

1. The Disciplinary Committee after considering all the material available on record, the written and oral submissions of parties and in totality of the facts and circumstances of the case and the arguments adduced before it by both the parties in pursuance of sub-rule (17) of Rule 18 of the Company Secretaries (Procedure of Investigations of Professional and other Misconduct and Conduct of Cases) Rules, 2007 ('the Rules'), vide its Order issued on 27th June, 2019 held the Respondent 'Guilty' of professional misconduct under Item (7) of Part-I of the Second Schedule to the Company Secretaries Act, 1980 (hereinafter referred to as 'the Act') for not exercising due diligence while pre-certifying Form 32 for change of designation of one Director and appointment of four Additional Directors of the M/s Sorake Chandra Shekhar Hospitals Private Ltd. The Disciplinary Committee further decided to afford 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.
2. Accordingly, the Respondent vide Notice dated 4th July, 2019 has been called upon to appear before the Disciplinary Committee on 26th July 2019.

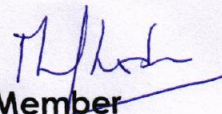
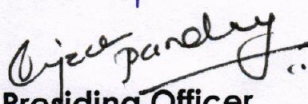




3. The Respondent vide email dated 18th July, 2019 has made his submission wherein he has requested the Disciplinary Committee to review the Order issued on 27th June, 2019 and exempt him from personal appearance on 26th July, 2019.
4. The Disciplinary Committee noted that the Respondent in his submissions has advanced the arguments rebutting the allegations and also emphasised his association and contribution as member and Chairman of Managing Committee of ICSI Mangalore Chapter and review of the Order. The Disciplinary Committee observed that there is no provision to review its order passed by Disciplinary Committee under the Company Secretaries Act, 1980 and the Rules made thereunder. The Disciplinary Committee further observed that the stage to determine whether the Respondent is Guilty or not has already passed and for which opportunity of being heard has already been given to both the parties and the opportunity of being heard has been given today is limited only to the quantum of punishment in terms of sub-rule (1) of rule 19 of the Rules read with Section 21B (3) of the Act, read with.
5. After considering material on record and in totality of the circumstances and prayer 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 :
 - (i) Reprimand and
 - (ii) Fine of Rs. 10,000/- (Rupees Ten Thousand) payable within 30 days of receipt of this final order.

In case of failure of the Respondent to pay the fine of Rs. 10,000/- within stipulated time, his name shall be removed from the Register of members of the ICSI for a period of 30 days.


Member




Member

Presiding Officer