

**THE BOARD OF DISCIPLINE
THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
IN THE MATTER OF COMPLAINT OF PROFESSIONAL OR OTHER MISCONDUCT
UNDER THE COMPANY SECRETARIES ACT, 1980**

DC/351/2016

Order reserved on : 9th April , 2018
Order issued on : 3rd May 2018

Shri Hemant M. Kotian

....Complainant

Vs

Shri Prasad R. Pusalkar, ACS- 21688 CP No. 7880

....Respondent

Present:

Mrs. Meenakshi Gupta, Director (Discipline)

FINAL ORDER


1. A complaint dated 9th March, 2016 in Form 'I' 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 Shri Hemant M. Kotian (the 'Complainant') against Mr. Prasad R. Pusalkar, ACS – 21688, CP No. 7880 (hereinafter referred to as the 'Respondent').
2. The Complainant has inter alia alleged that the Respondent had certified Form 23AC w.r.t M/s Batto Green Batteries Privet Limited for the FY 2013-14 without verifying share transfer.
3. The Respondent in his written statement dated 1st July 2016 has inter alia stated that the Respondent had certified only Form 23AC for M/s Batto Green Batteries Privet Limited the FY 2013-14 after verifying the following documents:
 - (i) Balance Sheet and it's Schedules as certified by CA;
 - (ii) Annexure and Notes to Balance Sheet and Profit & Loss Account;
 - (iii) Notes to accounts of Company;
 - (iv) AGM Notice and Directors' Report



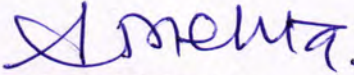
L A

(v) Auditors' Report

4. The Complainant in his Rejoinder dated 23rd September 2016 has *inter-alia* stated that he is aware about the transfer of shares and also not signed Share Transfer Deed and alleged that the respondent did not check the Share Certificates which are always attached with the Share Transfer Form while transferring the shares.
5. The Board of Discipline in its meeting held on 9th April 2018 has considered the prima-facie opinion dated 10th October 2017 of the Director (Discipline) wherein she is *prima-facie* of opinion that the Respondent is "not guilty" of professional or other misconduct under the Company Secretaries Act, 1980 for the acts and/or omissions alleged by the Complainant in his complaint as the Respondent has seen and verified the relevant documents such as Balance Sheet, Notes to Balance Sheet and Profit and Loss account, Directors' Report, Notice of Annual General Meeting and Auditors' Report before filing form 23AC with ROC.
6. The Board of Discipline considered the material on record, prima-facie opinion of the Director (Discipline) and all the facts and observed that the Respondent has filed only one Form 23 AC for M/s Batto Green Batteries Privet Limited the FY 2013-14 on the verification of audited Balance Sheet by Chartered Accountant, Annexure and Notes to Balance Sheet and Profit & Loss Account; Notes to accounts of Company; AGM Notice and Directors' Report and Auditors' Report
7. The Board of Discipline after considering the material on record, prima-facie opinion of the Director (Discipline), all the facts and circumstances of the case and in view of observations made in para 6 above agreed to the prima-facie opinion of the Director (Discipline), the Respondent is "**not guilty**" of professional or other misconduct under Company Secretaries Act, 1980 for the acts and / or omissions alleged by the Complainant as he has seen and verified the relevant records before filing Form 23 AC with ROC. Accordingly, the Board of Discipline ordered the closure of the case.


CS Dinesh Chandra Arora
Member




CS Atul H Mehta
Presiding Officer