

**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**

ICSI/ DC/ 381/2017

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

Shri Sidhartha Suri Complainant

Vs.

Shri Ranveer Chandel Respondent
FCS-7280

Present:

Mrs. Meenakshi Gupta, Director (Discipline)

FINAL ORDER

IN THE MATTER OF

1. A Complaint dated 27.02.2017 in Form 'I' was filed under Section 21 of the Company Secretaries Act, 1980 read with sub-rule (3) of Rule 8 of the Company Secretaries (Procedure of Investigations of Professional and other Misconduct and Conduct of Cases) Rules, 2007 (hereinafter referred to as 'the Rules') by Shri Sidhartha Suri(hereinafter referred to as 'the Complainant') against Shri Ranveer Chandel(hereinafter referred to as 'the Respondent') alleging professional misconduct.
2. The Complainant in his complaint dated 27.02.2017 has inter-alia stated that the Respondent is Company Secretary of M/s Tigaksha Metallics Private Limited (hereinafter referred to as "TMPL") and he has failed to perform duties of Company Secretary as per the provisions of the Companies Act, 2013 and Rules thereunder, the relevant secretarial standards and the provisions of the articles of association of TMPL. The Complainant has inter-alia alleged:-
 - (i) that the Respondent acted in partisan manner towards certain individuals, taking instructions from persons who were not Directors



or officers of TMPL and in effect has jeopardised the overall interest and disrupting its governance.


- (ii) that the Respondent has inaccurately recorded the minutes of the meeting of the board of directors of TMPL on 29th December 2016 and attempted to make false allegations against the complainant.
 - (iii) that the Respondent had made deposits with the Income Tax Authority, Mumbai, in contravention of the Article of Association of M/s Tigaksha Metalics Private Limited.
3. That in response to the Complaint, the Respondent in his Written Statement dated 27th March, 2017 has *inter-alia* stated as under:
- (i) That the Company Secretary is obliged to work under the collective instructions of the Board and not under instructions of any specific Director. Hence, the question of working in partisan manner does not arise as alleged by the Complainant.
 - (ii) draft minutes of the meeting held on 29th December 2016 were circulated to the board members for their comments in accordance with the provisions of the secretarial standards and the copy of the signed minutes were submitted to the board duly confirmed, finalised and signed by the chairman of the meeting in accordance with the provisions of the Companies Act, 2013
 - (iii) That in order to protect the interests of TMPL and avoid any violation of statutory compliance, an amount of Rs, 10 lacs was deposited with the Income Tax Department on 23th December 2016 and subsequently the amount was reimbursed by M/s Actis Consumer Grooming Products Limited. The same was intimated to the board and the proof of the reimbursement/recovery was shared with the board.
4. The Complainant in his rejoinder dated 8th May, 2017 has reiterated the submissions made in the complaint and inter alia stated that the Respondent is trying to twist the facts and the changes suggested by the Complainant in the draft minutes were not incorporated.



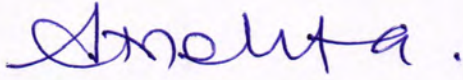
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5. The Board of Discipline in its meeting held on 9th April 2018 considered the *prima-facie* opinion dated 27th November, 2017 of the Director (Discipline) along with all material available on record wherein she is *prima facie* of the opinion that the Respondent is "Not Guilty" of professional or other misconduct under any of the Items of the First and Second Schedule to the Company Secretaries Act, 1980 as the alleged violation relate to the contravention of provisions of the Companies Act, 2013. The jurisdiction for the adjudication of the alleged contravention is not in the domain of the Company Secretaries Act 1980.

6. The Board of Discipline after considering the material on record, *prima-facie* opinion of the Director (Discipline), all the facts and circumstances of the agreed to the *prima-facie* opinion of the Director (Discipline), that the Respondent is "**Not Guilty**" of Professional or other misconduct under the Company Secretaries Act, 1980 as the allegations relates to the contravention of provisions of the Companies Act, 2013, jurisdiction for the adjudication of the alleged contravention is not in the domain of the Company Secretaries Act 1980 and accordingly decided to close the complaint.


CS Dinesh Chandra Arora
Member




CS Atul H Mehta
Presiding Officer