

**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/426/2018**

Order reserved on: 19<sup>th</sup> November, 2018

Order issued on : 07 JAN 2019

**Shri Avneesh Gupta**

.....COMPLAINANT

**VS.**

**Shri Manish Kumar Bansal (FCS 5044)**

.....RESPONDENT

**CORAM:**

CS C Ramasubramaniam, Presiding Officer  
CS Ashok Kumar Dixit, Member

**Present:**

Mrs. Meenakshi Gupta, Director (Discipline)  
Ms Anita Mehra, Assistant Director  
Shri Gaurav Tandon, Assistant Director

**FINAL ORDER**

1. A complaint dated 13<sup>th</sup> February, 2018, 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 Shri Avneesh Gupta, (hereinafter referred to as 'the Complainant'), against Shri Manish Kumar Bansal (FCS 5044), (hereinafter referred to as 'the Respondent').
2. The Complainant *inter-alia* stated/alleged Shri Manish Kumar Bansal, the Respondent in connivance with other has illegally by filling forged resignation letters & resolutions with DIR 12 removed him and his wife from the Directorship of M/s. Great Balaji Finbiz. Pvt. Ltd, and has appointed Shri Bharat as an Additional Director in M/s. Great Balaji Finbiz. Pvt. Ltd.
3. The Complainant further alleged that the Respondent in connivance with others has appointed himself as an Additional Director in M/s. Great Balaji Finbiz. Pvt. Ltd., and in the said DIR form for his appointment has also removed Ms. Meenu Singhal as an Additional Director of the said company.





4. The Complainant further alleged that the Respondent in connivance with others has appointed Ms. Ruchi Gupta as an Additional Director in M/s. Great Balaji Finbiz. Pvt. Ltd., and in the said DIR form removed Shri Bharat as an Additional Director of the said company. That in this regard he has also made a complaint with the DCP, Economic offence Wing, Mandir Marg, New Delhi of the Delhi Police and the complaint is under investigation at present.
5. The Respondent vide letter dated 5<sup>th</sup> April, 2018 (sent through Speed Post) asked to submit his Written Statement However, as per record no Written Statement has been received from the Respondent despite delivery of Institute's letter dated 5th April, 2018, as per Speed Post tracking on 6th April, 2018.
6. The Director(Discipline) vide her prima-facie opinion dated 12th November,2018 stated that the Respondent has not submitted his written statement and the matter was proceeded ex-parte on the basis of material available on record. The Director (Discipline ) on perusal of the material on record observed that the Respondent has not certified the forms DIR 12 in question enclosed by the Complainant with the complaint for appointment / cessation of Additional Directors / Directors of M/s. Great Balaji Finbiz. Pvt. Ltd. Further, there is nothing on record to show the alleged connivance of the Respondent with others for wrong appointment / cessation of Additional Directors / Directors of M/s. Great Balaji Finbiz. Pvt. Ltd. along with forged and fabricated resignation letters of the Complainant and his wife. Hence held the Respondent prima-facie 'Not Guilty' of professional misconduct under any of the items of First and/or Second Schedule to the Act.
7. The Board of Discipline, after considering the material on record, prima-facie opinion of the Director (Discipline) and all the facts and circumstances of the case, 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 for the acts and/or omissions alleged by the Complainant in his complaint.

Accordingly, the complaint stands disposed-off.



Member



Presiding Officer