

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

DC/NI/01/2019

Order reserved on: 22nd June, 2019
Order issued on : 12th August, 2019

Shri K. Ramanathan

.....Informant

Vs

Shri Harcharan Jagadeesan, ACS-33394

.....Respondent

CORAM:

CS Deepak Kumar Khaitan, Presiding Officer
CS Manish Gupta, Member
CS Ashok Kumar Dixit, Member

Present:

Mrs. Meenakshi Gupta, Director (Discipline)
Ms. Anita Mehra, Assistant Director, Disciplinary Directorate

ORDER

1. Information dated 8th March, 2019 was filed by Shri K. Ramanathan (hereinafter referred as 'the Informant') against Shri Harcharan Jagadeesan, ACS-33394 (hereinafter referred as 'the Respondent') under Section 21 of the Company Secretaries Act, 1980 ('the Act') *inter-alia* alleged against the Respondent as under: -

- 1.1 That M/s CG-VAK Software & Exports Ltd. (hereinafter as 'the Company') is a public company, listed with BSE with over 3000 shareholders.
- 1.2 The Company vide letter dated 10th December, 2018 to BSE, informed that a Board meeting will be held on 18th December, 2018 to inter alia approve- 1) Resignation of Shri Harcharan Jagadeesan, Company Secretary and Compliance Officer.... .
- 1.3 The Company vide letter dated 18th December, 2018 to BSE, disclosed outcome of the said Board Meeting viz the Resignation of Shri Harcharan Jagadeesan, Company Secretary and Compliance Officer....' of the Company, pursuant to Section 203 of the Companies Act, 2013 and Regulation 6 (1) of SEBI (LODR), 2015.
- 1.4 Accordingly, the Respondent has resigned from the Company as on 18th December, 2018.
- 1.5 Whereas as per the ICSI website Member Directory as on 6th March, 2019, it shows the Respondent's details as he is still in M/s CG-VAK Software & Exports Ltd. as Company Secretary and Compliance Officer and with address 171, Mettupalayam Road, Coimbatore.



2. The Respondent in his Written Statement dated 30th April, 2019 has inter-alia stated that: -
- 2.1 He has started working as Company Secretary and Compliance Officer with M/s CG-VAK Software & Exports Ltd. from 5th December, 2016 and resigned on 18th December, 2018, due to his prolonged illness as he suffered from a condition called fistula (a sinus at the end of large intestine) and Doctors advised him to undergo a surgery followed by at least two months complete bed rest. During his tenure with the company, he was under constant medications and post resignation has undergone treatment and surgery was fixed on 14th March, 2019. The Respondent decided to take a career break for the sake of his health and had neither taken up any job nor applied Certificate of Practice, since he resigned from the company. He has plans to update ICSI in this regard but due to his persistent illness, he was not able to do the same. The Respondent conveyed his sincere apologies to the Institute for the delay.
- 2.2 He has updated the change in his employment status on member's portal at www.icsi.edu.
- 2.3 He has submitted copies of Doctor's prescription, reports, surgery etc. in support of his having undergone medical treatment.
3. The Director (Discipline) in the prima-facie opinion dated 18th June, 2019, after considering the Information, Written Statement from the Respondent, material on record and all the facts and circumstances of the matter, opined that the Respondent is '**Not Guilty**' of professional misconduct under the Company Secretaries Act, 1980 for delay of four months and eight days in intimating the change of his professional address to the Institute or updating the same on Member's Directory of ICSI, as the said delay on part of the Respondent in uploading his professional address was not malafide and was due to persistent illness/surgery undergone by the Respondent, in support of which the Respondent has submitted the medical reports and other records.

The Respondent has resigned on 18th December, 2018 as Company Secretary and Compliance Officer of M/s CG-VAK Software & Exports Ltd. but has failed to communicate the change of his professional address to the Institute due to his prolonged illness as he was suffered from a condition called fistula (a sinus at the end of large intestine) and underwent treatment and surgery. The Respondent has taken a break for the sake of his health. The Respondent has submitted copies of Doctor's prescription, reports, surgery etc. in support of his having undergone medical treatment. The Respondent conveyed his sincere apologies to the Institute for the delay; and has updated the change in his employment status on member's portal at www.icsi.edu. As per records of the Institute the address of the Respondent was updated on 26th April, 2019 and his current professional address is blank (not working).



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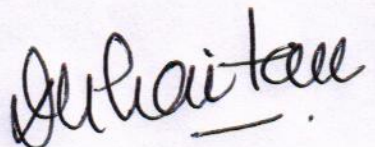
4. The Board after considering the Information, Written Statement, related materials on record, *prima-facie* opinion of the Director (Discipline) dated 18th June, 2019, is of opinion that though in this case, there is a violation of Regulation 3 of the Company Secretaries Regulations, 1982 on part of the Respondent, because the Respondent has not communicated the change in his professional address to the Institute within one month of such change, but considering the prevailing medical conditions of the Respondent and in the totality of the facts and circumstances, the Board takes a lenient view in the matter and agreed with the *prima-facie* opinion of the Director (Discipline) that the Respondent is '**Not Guilty**' of professional misconduct under the Company Secretaries Act, 1980.
5. Accordingly, the matter is closed and stands disposed off.



Member



Member



Presiding Officer

