

**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/02/2019

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

Shri K. Ramanathan

.....Informant

Vs

Shri Shainshad Aduvanni, ACS-27895

.....Respondent

CORAM:

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

Present:

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

ORDER

1. Information dated 9th March, 2019 was filed by Shri K. Ramanathan (hereinafter referred as 'the Informant') against Shri Shainshad Aduvanni, ACS-27895 (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 the Informant is a shareholder of M/s CG-VAK Software & Exports Ltd. (hereinafter as 'the Company'), a public company listed with BSE with over 3000 shareholders.
 - 1.2 The Company *vide* letter dated 15th November, 2016 informed the BSE that Shri Shainshad Aduvanni has resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f. closes of business hours on 14th November, 2016 and the same has been taken on records by the Board of Directors.
 - 1.3 Whereas, as per the ICSI website's Member's Directory as of 6th March, 2019, it does not show any detail of the said Shri Shainshad Aduvanni except an email ID and a mobile number. All important information are not disclosed and shown as "N/A".

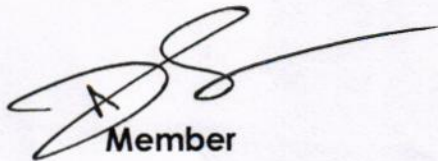


- 1.4 The ICSI directory website page shows Shri Shainshad Aduvanni data as: Name of organization N/A, Designation N/A, Membership Number N/A, CP number 0''. His address is all empty and blank. How the ICSI allows its member to pose to public in such a manner. ICSI should have taken due disciplinary action on the Respondent, but so far there is no action taken by ICSI in this regard.
- 1.5 There is non-compliance, suppression of information, withholding of critical facts. It is misleading and with willful intent. There is professional and other misconduct.
2. The Respondent in his Written Statement dated 29th April, 2019 has inter-alia stated as follows: -
- 2.1 That he has joined as Company Secretary and Compliance Officer of M/s CG-VAK Software & Exports Ltd., Coimbatore on 4th July, 2011 and has resigned as Company Secretary and Compliance Officer on 14th November, 2016.
- 2.2 The Complainant was a Promoter Director of the Company. He was a Director from the year 1995 to 2005. The Complainant's brother Shri K Manickam has made complaint no. DC/153/2012 against the Respondent with the Institute and he was found as not guilty of professional or other misconduct.
- 2.3 The Complainant along with his family members held 11.11 lakhs shares (21.96%) as at 27th September, 2004 in the said Company and consequent to his exit from the Company, he disposed off his and his family holding and maintained only the reduced holding of 6394 shares (0.13%) as at 23rd September, 2016. The Complainant is using his negligible shareholding in vexatious proceedings to malign the Respondent with different forums which were rejected. In ROC's rejection letter, it is specifically mentioned that the complaints are the result of personal grievances.
- 2.4 The Respondent denied the allegations that he had not updated his details as he has updated his profile and opted for privacy policy as per ICSI guidelines.
- 2.5 The Respondent has also requested not to share his personal details /his reply with the Complainant and his family members as his intention is to harass even the former employees of the Company. His allegation of professional misconduct is false and there is no violation of the Company Secretaries Act, Rules and Regulations. The Respondent has further requested to close the complaint against him.
3. The Director (Discipline) in the prima-facie opinion dated 20th June, 2019, after considering the Information, Written Statement from the Respondent,

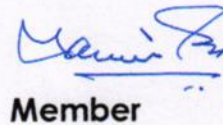


materials on record and all the facts and circumstances of the matter, opined that the Respondent is '**Not Guilty**' of professional misconduct under the Company Secretaries Act, 1980, as: -

- 3.1 The Respondent has updated his profile and opted for privacy policy as per ICSI guidelines. The Respondent has submitted a screenshot of his login account with ICSI, in support of his contentions, which indicates that the Respondent has opted to hide out his details.
- 3.2 The Directorate of Membership & IT has confirmed vide IOM dated 20th June, 2019 to Director Discipline that while updating their professional address and other details online, the members have the option to hide their professional address and other details under member account in manage privacy options.
4. The Board after considering the Information, Written Statement, related material on record, *prima-facie* opinion of the Director (Discipline) dated 20th June, 2019 and in totality of all the facts and circumstances of the case, 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

