THE DISCIPLINARY COMMITTEE

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
ICSI/DC: 96/2011

IN THE MATTER OF COMPLAINT OF PROFESSIONAL OR OTHER MISCONDUCT

Date of Decision: 22nd April, 2013

Shri P Balachandar ....Complainant

Vs.

Shri T Balasubramanian (ACS-11220) .....Respondent

ORDER

1. The Disciplinary Committee at its meeting held on 17th January, 2013 took note of the written arguments of both the parties; the material on record and concluded that there has been laxity on the part of the Respondent while verifying the documents for issuance of the compliance certificate and therefore, the Respondent is prima-facie ‘Guilty’ of professional misconduct under Clause (7) of Part I the Second Schedule of the Company Secretaries Act, 1980 as he did not exercise due diligence in the conduct of his professional duties.

2. The Disciplinary Committee, in terms of sub-rule (1) of Rule 19 of the Company Secretaries (Procedure of Investigations of Professional and other misconduct and conduct of cases) Rules, 2007, decided to afford an opportunity of being heard to the Respondent before passing an order under Section 21B(3) of the Company Secretaries Act, 1980. Accordingly, vide letter dated 22nd February, 2013 the copy of the order was sent to the Respondent.

3. The Respondent vide letter dated 8th April, 2013 was called upon to appear before the Disciplinary Committee on 22nd April, 2013 at Mumbai.

4. The Respondent appeared before the Committee and admitted that there was laxity on his part while affixing the wrong stamp on the Compliance Certificate issued by him for the year 2008-09 in respect of M/s. Metafilms India Ltd.
5. The Disciplinary Committee considered the oral submissions made by the Respondent; the material on record; the nature of issues involved and in totality of the circumstances of this case, passed the following order:

"Reprimand"

The order shall be effective after the expiry of 30 days of issue of this order.

(S Balasubramanian)  
Member

(B Narasimhan)  
Member

(Gopalakrishna Hegde)  
Member

(S N Ananthasubramanian)  
Presiding Officer

New Delhi  
Date: 4th June, 2013