

# BEFORE THE BOARD OF DISCIPLINE

## THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

ICSI/DC: 157/2012

In the matter of complaint of professional or other misconduct filed by Mr. Chandra Kant Bhartia against Ms. Jyoti Mishra, ACS-27293.

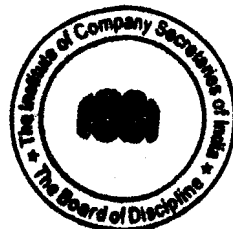
Date of Decision: 11<sup>th</sup> September, 2013

**Coram:** Sudhir Babu C, Presiding Officer  
Umesh H Ved, Member  
Sutanu Sinha, Member

### ORDER

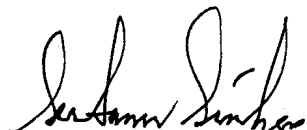
1. A complaint dated 9<sup>th</sup> October, 2012 in Form 'I' was filed under Section 21 of the Company Secretaries Act, 1980 read with sub-rule (1) of Rule 3 of the Company Secretaries (Procedure of Investigations of Professional and other Misconduct and Conduct of Cases) Rules, 2007 (the Rules) by Mr. Chandra Kant Bhartia (hereinafter referred to as the 'Complainant') against Ms. Jyoti Mishra, ACS-27293 (hereinafter referred to as the 'Respondent').
2. The Complainant has *inter-alia* alleged that the Respondent in her capacity as a Company Secretary of M/s. OCL Iron & Steel Ltd., Rajgangpur has prepared and certified false Minutes of the AGM of the company held on 28<sup>th</sup> September, 2012 knowing fully well that the Minutes are false, misleading and does not present true picture of the proceedings of the meeting to comply with the listing requirement of BSE and NSE. The Complainant also stated that in the Minutes, the Respondent has shown her presence whereas she was not present in the meeting.
3. Pursuant to sub-rule (3) of Rule 8 of the Rules, a copy of the complaint was sent to the Respondent *vide* letter dated 26<sup>th</sup> October, 2012 calling upon her to submit the written statement followed by a reminder dated 16<sup>th</sup> November, 2012. The Respondent submitted the written statement dated 10<sup>th</sup> November, 2012 (received on 21<sup>st</sup> November, 2012). The Respondent in her written statement has at the outset denied all the averments made by the Complainant and *inter-alia* stated that few shareholders who generally own 1 to 5 shares of different companies try to extract financial benefits from the companies on fictitious grounds/complaints or by threatening to create nuisances in the AGMs.

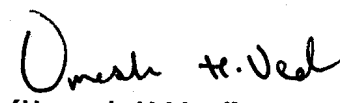
*Sudhir Babu C* *Umesh H Ved* *Sutanu Sinha*

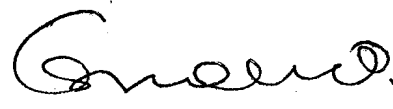


4. Pursuant to sub-rule (4) of Rule 8 of the Rules, a copy of the written statement was sent to the Complainant *vide* letter dated 23<sup>rd</sup> November, 2012 asking him to file the rejoinder. The Complainant submitted the rejoinder dated 10<sup>th</sup> December, 2012 wherein he *inter-alia* reiterated the contents of the complaint and also made certain additional submissions.
5. Letters dated 1<sup>st</sup> March, 2013 were sent to the Respondent and Mr. Rajeev Raj Kumar, a Company Secretary, whose name was referred in the matter, seeking certain clarifications. The Respondent *vide* her letter dated 12<sup>th</sup> March, 2013 provided the clarification. However, no reply was received from Mr. Rajeev Raj Kumar. A letter dated 11<sup>th</sup> April, 2013 was sent to the Respondent seeking further clarifications. The Respondent submitted an affidavit *inter-alia* deposing that she along with Mr. Sanjeev Bhasin was present in the AGM of the company held on 28<sup>th</sup> September, 2012, at Rajgangpur.
6. Pursuant to Rule 9 of the Rules, the Director (Discipline) examined the complaint, written statement, rejoinder and other material on record and was of the *prima-facie* opinion that though as alleged, the minutes are prepared by the Respondent but same are approved by the Chairman/ Managing Director of the company. Further, the Respondent has also submitted an affidavit deposing that she along with Mr. Sanjeev Bhasin was present in the AGM of M/s. OCL Iron & Steel Ltd., Rajgangpur held on 28<sup>th</sup> September, 2012. Hence, the Respondent is *prima-facie* not guilty of Professional misconduct under the Company Secretaries Act, 1980.
7. The Board considered the *prima facie* opinion dated 26<sup>th</sup> July, 2013 of the Director (Discipline); material on record and agreed with the *prima-facie* opinion that the Respondent is not 'Guilty' of professional or other misconduct under the Company Secretaries Act, 1980 and closed the matter.

Accordingly, the complaint stands disposed off.

  
(Sutanu Sinha)  
Member

  
(Umesh H Ved)  
Member

  
(Sudhir Babu C)  
Presiding Officer

Date: 13<sup>th</sup> September, 2013  
New Delhi

