

THE BOARD OF DISCIPLINE

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

ICSI/DC: 186/2013

In the matter of complaint of professional or other misconduct filed by M/s. Taj Pharmaceuticals Ltd., against Mr. Oovesh Mohd. R. Sara, ACS-28770 (CP No. 10425).

Date of Decision: 30th November, 2013

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

ORDER

1. A complaint dated 23rd May, 2013 in Form '1' 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 M/s. Taj Pharmaceuticals Ltd., through its Chairman Dr. R K Singh (hereinafter referred to as the (Complainant') against Mr. Oovesh Mohd. R Sara, ACS-28770 (CP No-10425) (hereinafter referred to as the 'Respondent').
2. The Complainant has *inter-alia* alleged that the Respondent has done the following mischievous and fraudulent activities without the consent and concern of the directors of M/s. Taj Pharmaceuticals Ltd.
 - the Respondent has prepared and misused the digital signature of the directors of the company without their knowledge;
 - the Respondent has not followed the professional ethics, responsibilities by way of misusing the personal and confidential data of the directors of the company;



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- the Respondent has not followed the terms and conditions of the MOU dated 7th June, 2013 signed between the company and the Respondent;
- the Respondent has misused the data of the other sister concern of the company. Further, the Respondent and one Mr. Riyaz Quadri, Accountant has planned to cheat the company.

The Complainant further alleged that the Respondent has fraudulently removed the name of the directors from the Board of Directors of M/s. Taj Pharmaceuticals Ltd., without their consents.

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 28th May, 2013 calling upon him to submit the written statement. The Respondent submitted the written statement dated 12th June, 2013 wherein he has *inter-alia* stated that he was appointed as a PCS for group of companies by the directors of M/s. Taj Pharmaceuticals Ltd., he further stated that he was requested by the Board of Directors from time to time to file Form 32 and other e-forms and he had acted on the instructions given to him by the Board of Directors.
4. Pursuant to sub-rule (4) of Rule 8 of the Rules, a copy of the written statement dated 12th June, 2013 was sent to the Complainant *vide* letter dated 21st June, 2013 asking him to submit the rejoinder. A letter dated 8th July, 2013 addressed to the President of India by the Complainant was received in the Institute. The envelop containing the letter dated 12th June, 2013 sent to the Complainant was received back undelivered on 17th July, 2013. A letter dated 17th July, 2013 was sent to the Complainant asking him to submit the rejoinder. A letter dated 7th August, 2013 was sent to the Complainant asking to submit the copies of all the e-forms certified and filed by the Respondent pertaining to M/s. Taj Pharmaceuticals Ltd.



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The envelop containing the letter dated 7th August, 2013 sent to the Complainant was received back undelivered on 19th August, 2013.

5. A letter dated 19th August, 2013 was received from M/s. Maharashtra Legal Associates informing the date of hearing in Suit No. 2122 of 2013 between M/s. Taj Pharmaceuticals Ltd., Vs Shri Oovesh Sarabhai before the Hon'ble City Civil Court at Dindoshi, Goregaon, Mumbai. However, no rejoinder and replies to the information called by the Directorate of Discipline were received from the Complainant.
6. Pursuant to Rule 9 of the Rules, the Director (Discipline) examined the complaint, written statement and other material on record observed that that the Complainant has not substantiated his aforesaid allegations. The Complainant has also not filed the rejoinder to the written statement of the Respondent. Further, the Complainant was specifically asked to submit the copies of all the e-forms certified and filed by the Respondent vide letter dated 7th August, 2013. However, the said letter was received back in the Institute undelivered. The Director (Discipline) further observed that the onus to prove the allegations lies on the Complainant. The Complainant herein has failed to do so. Until and unless the proof of the allegations are submitted / advanced / filed, it is difficult to reach to any conclusion for holding the Respondent guilty under the Company Secretaries Act, 1980.
7. The Director (Discipline) placed his *prima-facie* opinion dated 22nd October, 2013 before the Board of Discipline at its meeting held on 25th October, 2013. The Board took note of the same and had deferred the same.
8. A letter dated 25th November, 2013 received from the Respondent *inter-alia* stating that the Complainant is involved in number of fraud cases. He



A handwritten signature in black ink, appearing to be "Sudhakar Sankar".

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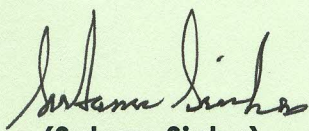
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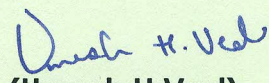
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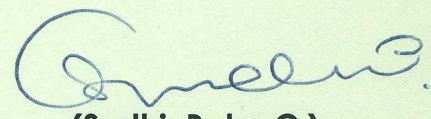
also stated that the anticipatory Bail of the Complainant has been dismissed by Hon'ble Sessions Court.

9. The Board of Discipline at its meeting held on 30th November, 2013 considered the *prima-facie* opinion dated 22nd October, 2013 of the Director (Discipline); material on record; and totality of the issues involved in this matter agreed with 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.

Accordingly, the complaint stands disposed-off.


(Sutanu Sinha)
Member


(Umesh H Ved)
Member


(Sudhir Babu C)
Presiding Officer

Date: November 30, 2013



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