

**THE DISCIPLINARY COMMITTEE
THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
IN THE MATTER OF COMPLAINT OF PROFESSIONAL OR OTHER MISCONDUCT
UNDER THE COMPANY SECRETARIES ACT, 1980**

ICSI/DC/318/2015

Order reserved on: 18th July, 2018

Order issued on : 20th August, 2018

Shri Neelesh Satish Kanade

....Complainant

Vs.

Shri Dipak Maniar, ACS-3749
C.P. No. 2904

....Respondent

Present:

Mrs. Meenakshi Gupta, Director (Discipline)

FINAL - ORDER

1. The Disciplinary Committee vide its order reserved on 25th April, 2018 and issued on 14th June, 2018 after considering all material on record, oral and written submissions made by the parties and all the facts and circumstances, held that the Respondent is 'Guilty' of Professional Misconduct under Item (7) of Part I of the Second Schedule to the Company Secretaries Act, 1980 (the Act) as Shri Dipak Maniar, the Respondent had failed to report the following in his Compliance Certificate dated 3rd September, 2007 issued to M/s. Edifice Properties Pvt. Ltd., for the financial year ending on 31st March 2007: -

- (i) the transfer of shares during the financial year,
- (ii) appointment of Additional Director during the financial year in the Report. However, the same has been reflected in the Annexure to the Compliance Certificate
- (iii) delay in filing of Forms with the requisite authorities.

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 (the Rules) had decided to afford to the Respondent as opportunity of being heard before passing final order under section 21B(3) of the Act.

2. Accordingly, copy of the aforesaid order was send to the parties vide letter dated 14th June, 2018. Further, Shri Dipak Maniar, the Respondent



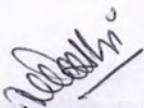
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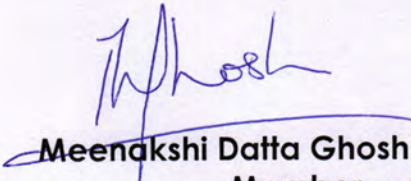
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was called upon to appear before the Disciplinary Committee vide letter dated 3rd July, 2018 on 18th July, 2018.

3. Shri Dipak Maniar, the Respondent vide his email dated 7th July, 2017 *inter-alia* stated that he is not in a position to attend hearing on 18th July, 2018 as he does not have any income to afford to spend Rs 15,000 to Rs 20,000 to attend the hearing. He further, informed he has stopped his 95% of his secretarial practice due to his age and on medical grounds. He further attached a scanned copy of his written submissions and requested the Committee to consider the same and pass an ex parte order and he shall abide by the same.
4. Shri Dipak Maniar, the Respondent vide his email dated 10th July, 2017 once again *inter-alia* informed that he is not in a position to attend the hearing on 18th July, 2018, he further informed that it's been raining since 3rd July, 2018 and due to which there are traffic jams and the trains are running late. He once again requested to consider his written submissions.
5. On 18th July, 2018 none appeared for the Respondent. The Disciplinary decided to consider the written submissions dated 5th July, 2018 received from the Respondent and proceed ex-parte in the matter as it observed that the Respondent in the past has sought sever adjournment and since he has requested to the Committee to proceed ex-parte in the matter.
6. The Disciplinary Committee after considering the material on record, previous order of Disciplinary Committee; observations made in the paragraphs above; the nature of issues involved and given the totality of the circumstances of the case, the Disciplinary Committee passes the following order under Section 21B (3) of the Company Secretaries Act, 1980 read with Rule 19(1) of the Company Secretaries (Procedure of Investigations of Professional and other misconduct and conduct of cases) Rules, 2007:

- i) **Fine of Rs. 10, 000/- (Rupees ten Thousand) payable within 60 days after expiry of 30 days of issue of this final order; and**
- ii) **In the event of default in payment of fine, the period of removal of name from the Register of Members for 30 days.**


CS Ashish C Doshi
Member


Meenakshi Datta Ghosh
Member


CS Makarand Lele
Presiding Officer

