

THE DISCIPLINARY COMMITTEE

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

IN THE MATTER OF COMPLAINT OF PROFESSIONAL OR OTHER MISCONDUCT

ICSI/DC/107/2011

Order reserved on: 4th June, 2018

Order issued on 29th June, 2018

Shri Jagdishbhai S Ramani

....Complainant

Vs.

Ms. Keyuri Manvar, ACS – 25830

....Respondent

Present

Mrs. Meenakshi Gupta, Director (Discipline)

Ms. Keyuri Manvar, the Respondent along with Mr. S Srivastava, Advocate

Ms Surbhi Sharda

FINAL ORDER

1. The Disciplinary Committee on 9th September, 2017 held Ms. Keyuri Manvar, the Respondent "Guilty" of professional misconduct under clause (7) of Part I of the Second Schedule to the Company Secretaries Act, 1980 and 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 had decided to afford an opportunity of being heard to the Respondent before passing any order under Section 21B(3) of the Company Secretaries Act, 1980.
2. Accordingly, a copy of the aforesaid order of the Disciplinary Committee was sent to the parties and the Respondent was called upon to appear before the Disciplinary Committee on 4th June, 2018 at New



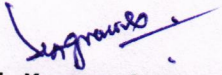
Delhi for hearing before passing any order under Section 213 (3) of the Company Secretaries Act, 1980

3. The Complainant vide his letter dated 11th May, 2018 acknowledged the receipt of the order of the Disciplinary Committee and requested *inter-alia* to the Disciplinary Committee to take stringent action against the Respondent. Further, the Respondent vide her letter dated 22nd May, 2018 also acknowledged the receipt of the order of the Disciplinary Committee and *inter-alia* urged the Committee to show an indulgent and soft approach towards this incident while passing any award of punishment.
4. On 4th June, 2018, Ms. Keyuri Manvar, the Respondent along with Mr. S Srivastava, Advocate appeared before the Committee and made oral submissions. The Disciplinary Committee after hearing the submissions of the Respondent, raised certain questions to the Respondent related to the forms certified by her which she could not answer and requested the Disciplinary Committee to show leniency with regard to quantum of punishment given the fact that when the cause of action for the complaint arose the Respondent was a young and less experienced practising professional. The Respondent further stated that apart from the instant complaint no other complaint of professional or other misconduct is filed against her with the Institute.
5. In light of the above, and the reasons narrated in the previous order, the Disciplinary Committee is of the considered opinion that the Respondent is **Guilty** of professional misconduct under Item (7) of Part I of the Second Schedule to the Company Secretaries Act, 1980, but given the multiplicity of disputes between the various stakeholders of the company, the relative inexperience of the Respondent and this being the first complaint against her at an early stage of her professional career, and after considering the nature of issues involved and in the totality of the circumstances of the case passes the following order under Section 21 B (3) of the Company Secretaries Act, 1980 read with Rule 19 (I) of the Company Secretaries (Procedure of investigations of Professional and other misconduct and conduct of cases) Rules, 2007-

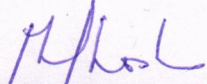
- (a) Fine of Rs. 25,000/- (Rupees twenty five thousand only) payable within 60 days from the date of issue of this final order.



In case of failure of the Respondent to pay the fine of Rs. 25,000/- (Rupees twenty five thousand only) within the stipulated time period, her name shall be removed from the Register of Members of the ICSI for a period of 75 days.



CS Santosh Kumar Agrawala
Member



Meenakshi Datta Ghosh
Member



CS Makarand Lele
Presiding Officer

