

Annexure A

(Unless specifically indicated, the compliance relates to the year 2017-18. Hence the IPA needs to provide status for the year 2017-18)

Sl. No	Section/Regulation/Clause	Does the IPA comply with the provision? (NA/YES/NO/PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-Compliance/ Partial Compliance	Likely date of Compliance
Part A: Compliances with Provisions of the Insolvency and Bankruptcy Code, 2016						
1	204(a)	Yes	How many members were admitted during the year? Do all of them meet the requirements of eligibility? Have all of them provided documents evidencing the qualification and experience required under Regulation 5 of the IBBI (Insolvency Professionals) Regulations, 2016?	139 Yes Yes		
2	204(b)	Yes	How many standards of professional conduct does the IPA have at the end of 31st March, 2018?	IPA ICAI has adopted the code of conduct for Insolvency Professionals as given in the first schedule of Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016.		

			How many standards were laid down prior to the current year?	Nil		
			How many standards were laid down during the year	Nil		
3	204(c)	Partially	Did the IPA monitor performance of its members during the year?	As per the directions from IBBI given from time to time, the information has been called from the members. The data in regards to the status of assignments, disclosures as per Circular dated 16 th January 2018 has been uploaded on the website. IPA is in the process of collecting Information as per the Monitoring policy.		
			How many members' performance did the IPA monitor during year?	All Registered Members		
			What are the parameters used for monitoring the performance of its members?	The details of the assignments are being called from the members monthly as per the formats specified in		

			<p>How many members did not provide material required for monitoring performance?</p> <p>In case of how many members, did the IPA find performance unsatisfactory?</p> <p>What action was taken against the members whose performance was found unsatisfactory?</p>	<p>Monitoring Policy. Also, as per the direction of IBBI, the analysis has been sent to IBBI in regards to the Disclosures as per Circular dated 16th January, 2018.</p> <p>The disclosures as per the circular dated 16th January, 2018 were received from all the members.</p> <p>IPA ICAI is in the process of collection of records from the members as per the Monitoring Policy.</p> <p>NA</p>		
4	204(d)	Yes	Does the IPA have a policy to safeguard the rights, privileges and interest of the members?	A Joint documents prepared by all the three IPA's in regards to the policy to safeguard the rights, privileges and interest of members has been forwarded to IBBI.		

			What are the specific interventions the IPA did to safeguard the rights, privileges and interest of the members?	The Disciplinary, Monitoring and Grievance redressal Policies of IPA ICAI safeguards the interest of the members.		
5	204(e)	Yes	How many members did the IPA suspend during the year? How many memberships did the IPA cancel during the year? What was the most common violation of law for which a member was suspended or cancelled?	Nil Nil NA		
6	204 (f)	Yes	How many grievances did the IPA receive during the year? How many grievances did the IPA redress during the year? How many grievances are pending for disposal at the end of the year? What was the most common type of grievance against members? What was the average time taken for disposal of grievances?	Nil Nil Nil Nil Nil		
7	204(g)	Yes	Whether the IPA has published details about its functions on its website? At what frequency these details are updated? Whether the IPA has published the list of	Yes. Updated whenever there is a change. Yes. Monthly.		

			<p>its members on its website? At what frequency the list is updated?</p> <p>Whether the IPA has published the performance of its members on its website?</p> <p>At what frequency these details are updated?</p>	<p>The collection and collating of information is in process. The number of assignments held by members and disclosures as per circular dated 16th January, 2018 is uploaded on the website.</p> <p>The status of assignments and disclosures are updated whenever any change is intimated by the member.</p>		
8	205	Yes	<p>Whether the bye-laws made by the IPA are consistent with the model bye-laws specified by the Board under section 196(2)?</p> <p>Whether the IPA has modified any provision in the Bye-laws during the year?</p> <p>Whether approval of the IBBI for change in bye-laws has been obtained?</p>	<p>Yes</p> <p>No</p> <p>NA</p>		
Part B: Compliances with Provisions of the Insolvency and Bankruptcy Board of India (Insolvency Professional Agencies) Regulations, 2016						
9	3	Yes	Whether the IPA is a company registered under Section 8 of the Companies Act, 2013?	Yes		
10	3(a)	Yes	Whether the IPA's sole object is to carry	Yes		

			on the functions of an insolvency professional agency under the Code?			
11	3(b)	Yes	Whether the IPA has its bye-laws and governance structure in accordance with the Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies), 2016?	Yes		
12	3(c)	Yes	Whether the IPA has a minimum net worth of ten crore rupees as on 31st March, 2018? What is the net worth of the IPA as on 31st March, 2018	Yes Rs 11,46,79,936 as per Unaudited Balance Sheet.		
13	3(d)	Yes	Whether the IPA has a paid-up share capital of five crore rupees as on 31st March, 2018? What is the paid-up share capital of the IPA as on 31st March, 2018?	Yes 11 Crore		
14	3(e)	Yes	Whether the IPA is under the control of person(s) resident outside India? List out the names of persons who are in control of the IPA as on 31st March, 2018?	No NA		
15	3(f)	Yes	Whether more than 49% of its share capital is held, directly or indirectly, by persons resident outside India? What is the share of resident Indians in shareholding of the IPA as on 31st March,	No 100% by Institute of Cost Accountants of India		

			2018?			
16	3(g)	Yes	Whether the IPA is a subsidiary of a body corporate through more than one layer?	No		
17	3(h)	Yes	Whether the IPA is fit and proper person? Whether the promoters of the IPA are fit and proper persons? Whether the directors of the IPA are fit and proper persons? Whether every person holding more than 10% of its share capital as on 31st March, 2018 is a fit and proper person?	Yes Yes Yes Yes		
18	5(1)(b)	Yes	Does the IPA have adequate infrastructure to perform its functions under the law? Provide brief details infrastructure as on 31st March, 2018 in terms of office premises, computing resources and human resources	Yes There is adequate infrastructure for IPA ICAI including sitting space for staff at 4 th Floor and 1 st Floor, CMA Bhawan, Institutional Area 3, Lodi Road with adequate hardware and software facilities and IT Support from the regular specialised staff of Institute of Cost Accountants of India which are co-located in the same premises. IPA ICAI is in the process of recruitment of further 5 personnels.		

19	5(1)(c)	Yes	Does the IPA have a Managing Director? Does the IPA have a Compliance Officer? How many persons with professional and relevant experience are in employment of the IPA?	No No 1 Further recruitment of 5 more persons is in pipeline.		
20	5(2)(a)	Yes	Any contravention of the Code, rules, regulations or guidelines noticed by the IPA during the year?	No		
21	5(2)(b)	Yes	How many people are engaged full time to ensure compliances?	1		
22	5(2)(c)		When did the IPA pay fee for 2017-18? What is the amount paid?	28-11-2017 5,00,000 GST amount of Rs 90,000 paid in April 2018		
23	5(2)(d)	Yes	How many persons hold more than 10% share capital, directly or indirectly, of the IPA?	1 – Institute of Cost Accountants of India		
24	5(2)(e)	Yes	How many grievances did the IPA receive during the year?	Nil		
25	5 (3)	Yes	Is the certificate of registration valid as on 31st March, 2018? When is the renewal of registration due?	Yes 30/11/2021		
Part C: Compliances with Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016						
26	3(2)	Yes	Whether the bye-laws provide for all	Yes		

			matters specified in the model bye-laws?			
27	3(3)	Yes	Whether the bye-laws of the IPA are inconsistent with the model bye-laws? Whether there has been any change in the bye-laws during the year?	No No		
28	3(4)	Yes	Whether the IPA has published its bye-laws on its website? When was this published? Whether the IPA has published composition of all its committees formed under the bye-laws on its website? When was this last updated? Whether the IPA has published all its policies created under the byelaws on its website? When was it published for the first time?	Yes 2017 Yes The composition of committees were updated in December 2017. Yes Grievance Redressal Policy was published in Oct 2017. Monitoring Policy was published in Feb 2018. Disciplinary Policy was published in Apr 2018		

			When was it updated last?	No Change		
29	4(1)	Yes	Whether the IPA amended its byelaws during the year? Did it comply with the process for amendment provided in the regulations?	No NA		
30	5(1)	Partially	Whether the Governing Board of the IPA had a minimum of seven directors throughout the year? How many meetings of the Governing Board were held during the year? How many members of the Governing Board attended all meetings during the year? How many members did not attend 50% of the meetings during the year? Please name them.	The Governing Board has 7 Directors since May 2017. 7 5 Nil		
31	5(2)	Yes	Whether more than half of the directors of the IPA are persons resident in India throughout the year? How many directors are non-resident Indians as on 31st March, 2018?	Yes NA		
32	5(3)	Partially	Whether more than one fourth of the directors are insolvency professionals at any time during the year?	Yes. Initially during the period under review		

			How many directors of the IPA are insolvency professionals?	<p>3 Directors were Insolvency Professionals, out of which 1 director surrendered Membership in May 2017 and other two were under Regulation 9 which automatically got terminated in July 2017. Post July, only 1 Director is an Insolvency Professional</p> <p>Since July 2018, there is only one Insolvency Professional</p> <p>1</p>		
33	5(4)	Partially	<p>Whether more than half of the directors are independent directors at all times during the year?</p> <p>How many directors of the IPA are independent directors?</p>	<p>Independent Directors were appointed in May 2017. Post which More than half of the directors are Independent Directors.</p> <p>4</p>		
34	5(5)	Yes	<p>Whether every independent director of the IPA met the eligibility criteria specified in regulation 5(5) throughout the year?</p> <p>How many independent directors are</p>	<p>Yes.</p> <p>None</p>		

			insolvency professionals as on 31st March, 2018?			
35	6	Partially	Is the Chairperson of the Governing Board an independent director throughout the year? How many meetings of the Governing Board did the Chairperson of the Governing Board chair during the year?	From May 2017, the Chairperson of the Governing Board is an Independent Director 6		
Part D: Compliance with the Model Bye-laws of an Insolvency Professional Agency						
36	5(2)	Yes	Did the IPA carry on any function or activity other than activities and functions of an IPA during the year?	Nil		
37	6(1)	Yes	Whether IPA has maintained high ethical and professional standards in the regulation of its professional members during the year?	Yes		
38	6(2)(a)	Yes	Whether the IPA has ensured compliance with the Code and rules, regulations and guidelines issued thereunder governing the conduct of insolvency professional agencies during the year? Whether the IPA has ensured compliance with the Code and rules, regulations and guidelines issued thereunder governing the conduct of insolvency professionals during the year?	Yes. Yes. Directions have been issued from time to time in regards to compliance with the rules, regulations specifically with regards to the disclosures as per Circular dated 16 th January, 2018. A		

				<p>compilation of all the circulars issued during the year 2017-18 was sent to all the members. Directions were also issued to comply with clause 22 of the code of conduct regarding adequacy of resources.</p> <p>Also directions have issued to comply with Monitoring Policy of IPA ICAI.</p>		
			Did any non-compliance come to the notice of the IPA?	No		
39	6(2)(b)	Yes	Whether the IPA has employed fair, reasonable, just, and non-discriminatory practices for the enrolment and regulation of its professional members?	Yes		
40	6(2)(c)	Yes	How many directions the IPA has issued to its professional members during the year?	<p>Directions were issues to the Members from time to time to report the status of Assignments as per the Monthly MIS formats given to the members, Disclosures in the interest of Transparency, Reasons for appointment of 2 or more than 2 registered valuers, certification in regards to conducting transactions on arm's length price, To comply with the</p>		

			Whether the IPA has ensured compliance with the directions issued to its professional members?	<p>circulars issued by IBBI, To comply with clause 22 of Code of Conduct etc.</p> <p>Yes. Reminders are being sent to the members who are not complying.</p>		
41	6(2)(d)	Yes	<p>How many programmes did the IPA organise during the year to develop the profession of IPs: a. Seminars / Conferences b. Workshops c. Training</p> <p>How many IPs benefited from / participated in these programmes during the year?</p> <p>How many IPs did not participate in any of the programmes organise by the IPA?</p>	<p>IPA ICAI in collaboration with the Institute of Cost Accountants of India has done 53 Sessions, 5 Webinars, 4 Round table Discussion 1 Workshop</p> <p>Data not available.</p> <p>Data Not Available</p>		
42	6(2)(e)	Yes	How many programmes did the IPA organise for continuing professional development of the profession of IPs during the year: a. Seminars / Conferences b. Workshops c. Training	IPA ICAI in collaboration with the Institute of Cost Accountants of India has done 53 Sessions, 5 Webinars, 4 Round table Discussion		

			<p>How many IPs benefited from / participated in these programmes during the year?</p> <p>How many IPs did not participate in any of the programmes organised by the IPA?</p> <p>Are the programmes in row 41 different from the programmes under row 42?</p>	<p>1 Workshop</p> <p>Data not available.</p> <p>Data not available</p> <p>The Guidelines for Continuing Professional Development are in process of development.</p>		
43	6(2)(f)	Yes	<p>What is the specific intervention the IPA did to ensure high standards of professional and ethical conduct of its members?</p> <p>Did the ethical standards of its members improve during the year? What is the matrix used to indicate improvement?</p>	<p>IPA ICAI has adopted the code of conduct for Insolvency Professionals as given in the first schedule of Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016.</p> <p>Prima facie, nothing unethical has come to the notice. The performance and evaluation matrix will be developed with passage of time.</p>		
44	6(2)(g)	Yes	<p>What details did the IPA provide to the Board</p>	<p>The details regarding the activities of the IPA have been provided to the Board from time to time in the Monthly Meeting of the CEOs of IPAs</p>		

				including the developmental, monitoring and other functions performed by the Insolvency Professional Agencies.		
45	7(1)	Yes	<p>Whether any advisory committee has been constituted?</p> <p>How many times the Committee met during the year?</p> <p>Whether the advices of the Advisory Committee were considered by the Governing Board of the IPA?</p> <p>Which specific advice, if any, was rejected by the Governing Board?</p>	<p>Yes</p> <p>1</p> <p>The final advice of the committee has not come forth.</p> <p>Nil</p>		
46	8(1)(a)	Yes	<p>How many Membership Committees did the IPA constitute during the year?</p> <p>How many meetings the Committee(s) had during the year?</p> <p>Whether the Chairpersons of the Committee(s) are independent directors of the IPA?</p>	<p>1</p> <p>1</p> <p>Yes</p>		
47	8(1)(b)	Yes	<p>Whether the IPA has constituted the Monitoring Committee?</p> <p>How many meetings the Committee had during the year?</p> <p>Whether the Chairperson of the</p>	<p>Yes</p> <p>5</p> <p>Yes</p>		

			Committee is an independent director of the IPA?			
48	8(1)(c)	Yes	<p>How many Grievance Redressal Committees did the IPA constitute during the year?</p> <p>How many meetings the Committee(s) had during the year?</p> <p>Whether the Chairperson(s) of the Committee(s) are independent directors of the IPA?</p> <p>Did each of the Committees have at least one professional member at all times during the year?</p> <p>Please write the names of professional members who was / were member of the Committee during the year.</p>	<p>1</p> <p>3</p> <p>Yes</p> <p>Yes</p> <p>CMA Anil Kumar Kaushik</p>		
49	8(1)(d)	Yes	<p>How many Disciplinary Committees did the IPA constitute during the year?</p> <p>How many meetings the Committee(s) had during the year?</p> <p>Whether the Chairpersons of the Committee(s) are independent directors of the IPA?</p> <p>Did the nominee of the IBBI attend all meetings of the Committee?</p>	<p>1</p> <p>3</p> <p>Yes</p>		

				Yes		
50	9	Yes	How many members were enrolled during the year?	139		
			How many of them were eligible for enrolment?	139		
51	9	Yes	Whether Governing Board provided additional eligibility requirement for enrolment as a professional member?	No		
			Whether the additional eligibility requirements discriminate on grounds of religion, race, caste, gender, place of birth or professional affiliation?	No		
52	10	Yes	Number of applications received	141		
			Number of applications accepted	139		
			Number of applications rejected	1		
			Number of applications pending	1		
			Number of professional members as on 01.04.2017	13		
			Number of professional members as on 31.03.2018	152		
			Number of new members enrolled during the year	139		

			Number of members who left the IPA during the year.	Nil		
53	10(8)	Yes	How many appeals did the Membership Committee receive during the year?	Nil		
54	10(9)	Yes	How many appeals did the Membership Committee dispose of during the year?	Nil		
			How many appeals did the Membership Committee dispose of within 30 days of receipt of the appeal?	NA		
55	11	Yes	What is the fixed sum of money charged annually from each professional member?	Rs 5900 (5000 + 18% GST)		
			How many members did not pay the membership fee?	8 members did not pay their fee.		
56	12(1)	Yes	Whether the IPA has a register of its professional members containing their particulars as per clause 12(1)?	Yes		
57	14	Yes	Whether the IPA has a Code of Conduct that is consistent with and provides for all matters in the Code of Conduct as specified in the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016?	Yes		
			How many members violated any provision of the Code of Conduct during the year?	No Report of Non-Compliance came to our notice.		
58	15	Yes	Whether the IPA has a Monitoring Policy	Yes		

			to monitor the professional activities and conduct of professional members for their adherence to the provisions of the Code?			
59	16	Yes	<p>Whether the IPA has prescribed the manner and format for collecting information from professional members as IPs, including records of ongoing and concluded engagements?</p> <p>Did the IPA receive information from all members as required above?</p>	<p>Yes</p> <p>The status of assignments held by the members in capacity of IRP, RP, Liquidator and disclosures received from the members as per Circular dated 16th January 2018 is updated on website.</p> <p>The other Information as required by the Monitoring policy is being sought from the members. The evaluation of performance is in progress.</p>		
60	16	Yes	<p>How many members submitted information in the prescribed format at least twice during the year?</p> <p>Has the IPA taken appropriate action against those members who did not submit the information?</p>	<p>IPA ICAI is in the process of collection of information and records as per the Monitoring Policy.</p> <p>Members performance is to be evaluated after records are being collated.</p>		
61	17	Yes	Did the Monitoring Committee review	The Status of Assignments and		

			the information and records submitted by the members?	Disclosures as per IBBI Circular dated 16 th January 2018 and analysis of the disclosures has been reviewed by the Monitoring Committee.		
62	18	Yes	Did the Monitoring Committee evaluate the performance of members? What is the assessment of the performance of the members, according to the Monitoring Committee?	The data regarding the status of the assignments and disclosures received from the members as per the Circular dated 16 th was reviewed by the Monitoring Committee. The assessment of performance will be done after the records have been collated.		
63	20	Yes	Whether the IPA has submitted a report to IBBI?	Periodic reports in regards to the Status of Assignments, Disclosures in regards to the Circular dated 16 th January 2018 was timely given to the IBBI.		
64	21	Yes	Whether the IPA has a Grievance Redressal Policy providing the procedure for receiving, processing, redressing and disclosing grievances against the Agency or any professional member of the Agency? Have the details of grievances been disclosed during the year?	Yes No Grievances received.		

65	21	Yes	<p>No. of grievances received:</p> <p>No. of grievances dismissed:</p> <p>No. of grievances where mediation was initiated between parties for redressal of grievance:</p> <p>No. of matters referred to Disciplinary Committee:</p>	<p>Nil</p> <p>NA</p> <p>NA</p> <p>Nil</p>		
66	24	Yes	<p>How many disciplinary proceedings were initiated by the IPA based on reference made by the Grievance Redressal Committee during the year?</p> <p>How many of them have been disposed of?</p> <p>How many disciplinary proceedings were initiated by the IPA based on monitoring of professional members during the year?</p> <p>How many of them have been disposed of?</p> <p>How many disciplinary proceedings were initiated by the IPA based on directions of the IBBI or any Court of Law during the year?</p> <p>How many of them have been disposed of?</p>	<p>Nil</p> <p>NA</p> <p>NA</p> <p>NA</p> <p>NA</p> <p>NA</p>		

			How many disciplinary proceedings were initiated by the IPA suo moto during the year?	Nil		
			How many of them have been disposed of?	NA		
67	24(4)	NA	Whether all orders passed by the Disciplinary Committee have been placed on the website of the IPA within seven days from passing of the said order?	NA		
68	24(5)	NA	How much monetary penalty was imposed by the Disciplinary Committee during the year?	NA		
			How much of penalty imposed has been realised during the year?	Nil		
			What is the highest penalty imposed on a member?	NA		
69	25(1)	Yes	Whether the Governing Board of the IPA has constituted an Appellate Panel, as required?	Yes		
			How many members are common to the Disciplinary Committee and the Appellate Panel?	Nil		
			How many meetings of the Appellate Panel were held during the year?	Nil		
			Did the IBBI Nominee attend all the meetings of the Appellate Panel?	NA		

70	25(2)	Yes	How many appeals were received by the Appellate Panel during the year?	Nil		
			How many appeals were disposed of by the Appellate Panel during the year?	Nil		
			How many appeals were disposed of after 30 days of the receipt of the appeal?	Nil		
			How many appeals were dismissed?	Nil		
			How many appeals are pending for disposal as on 31st March, 2018?	Nil		
71	26	Yes	How many members applied for temporary surrender of professional membership during the year?	Nil		
			How many applications were accepted?	Nil		
			How many applications were rejected?	Nil		
			How many applications are pending, if any, as 31st March, 2018?	Nil		
72	26(3)	Yes	How many members revived their membership during the year?	Nil		
73	26		Whether the details regarding applications accepted for temporary surrender of professional membership and revival of temporary surrendered membership, intimated to the IBBI?	Nil		
74	27		How many applications were received for surrender of membership during year?	Nil		

			How many applications were accepted?	NA		
			How many applications rejected?	NA		
			How many applications are pending, if any, as on 31st March, 2018?	Nil		
75	30	NA	How many members were expelled by the IPA during the year?	Nil		
Part E: Compliances with Circulars issued by the IBBI						
76	Circular 1 Dated 3rd January 2018.		How many members complied with the circular during the year?	The Circular was shared with the Members directing that strict adherence to the same needs to be done		
			How many members did not comply with the circular?	Once Inspection is done, or comes to notice of IPA- ICAI from any other source, about violation /non-compliance, then appropriate action in accordance with law shall be initiated forthwith.		
			Have you taken action against the members who did not comply with the circular?	NA		
77	Circular 2-dated		How many members complied with the circular during the year?	The Circular was shared with the Members directing that strict adherence to the same		

	3rd January 2018		<p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>needs to be done.</p> <p>Once Inspection is done, or comes to notice of IPA- ICAI from any other source, about violation /non-compliance, then appropriate action in accordance with law shall be initiated forthwith.</p> <p>NA</p>		
78	Circular 3 Dated 3rd January 2018 .		<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>The Circular was shared with the Members directing that strict adherence to the same needs to be done.</p> <p>Once Inspection is done, or comes to notice of IPA- ICAI from any other source, about violation /non-compliance, then appropriate action in accordance with law shall be initiated forthwith.</p> <p>NA</p>		
79	Circular		How many members complied with the	The Circular dated 16 th		

	r 4 Dated 16 th January 2018		<p>circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>January has been shared with all the members and no instance of non-compliance has been reported to IPA ICAI.</p> <p>Nil</p> <p>NA</p>		
80	Circular 5 Dated 16 th January 2018		<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>The Circular was shared with the Members directing that strict adherence to the same needs to be done.</p> <p>Once Inspection is done, or comes to notice of IPA- ICAI from any other source, about violation /non-compliance, then appropriate action in accordance with law shall be initiated forthwith.</p> <p>NA</p>		
81	Circular 6 Dated 23 rd		<p>How many members complied with the circular during the year?</p>	<p>The Circular was shared with the Members directing that strict adherence to the same needs to be done.</p>		

	Feb 2018		<p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>Once Inspection is done, or comes to notice of IPA- ICAI from any other source, about violation /non-compliance, then appropriate action in accordance with law shall be initiated forthwith.</p> <p>NA</p>		
82	Circular 7 Dated 23 rd February 2018		<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>The Circular was shared with the Members directing that strict adherence to the same needs to be done.</p> <p>Once Inspection is done, or comes to notice of IPA- ICAI from any other source, about violation /non-compliance, then appropriate action in accordance with law shall be initiated forthwith.</p> <p>NA</p>		