

29<sup>th</sup> September 2020

IPAICAI-COST/DC/08

### **Disciplinary Order**

#### **Misbehaviour and threatening by Mr. S.K. Bhatt to the staff of Insolvency Professional Agency of Institute of Cost Accountants of India**

A show cause notice was issued on 24<sup>th</sup> December 2019 to Mr. S. K. Bhatt, who had applied for Authorization for Assignment, for his deficiency and unsatisfactory compliance with the Monitoring Policy of IPA ICAI. However, he replied in a rude and argumentative language to the Monitoring and Compliance Officer of IPA ICAI.

The Board of IPA ICAI was apprised of the matter on 06.012020 and they further advised to forward the Complaint to IBBI for their action. Pursuant to which a letter was sent to the Whole Time Member(WTM) of IBBI on 4th March 2020. The Board also advised to refer the matter to the Disciplinary Committee of IPA.

The Disciplinary Committee of IPA-ICAI held meetings on 27<sup>th</sup> August, 2020 and on 1st September, 2020 and decided to issue Show-cause notice to Mr. S. K. Bhatt. A Show-cause notice was issued by secretary to Mr. S.K. Bhatt on 14th September 2020 and a reply with an apology was received by the Director IPA ICAI on 17<sup>th</sup> September, 2020.

The members of the Disciplinary Committee in the 13<sup>th</sup> meeting of the Disciplinary Committee of the IPA ICAI held on 20<sup>th</sup> September, deliberated the issue and based on the apology received from Mr. S. K. Bhatt it was concluded that no action would be taken against Mr. S. K. Bhatt and that the matter is resolved. Further the Authorization for Assignment will be restored immediately from the date of issuance of this order.

***Conclusion: Considering the apology received from Mr. S.K. Bhatt, this matter is resolved and the Authorization for Assignment is restored immediately.***

This order shall come into force from the date of its issue.

**Date: 29<sup>th</sup> September 2020**

**Place: Delhi**

**CERTIFIED TRUE COPY**

S/d

**Mr. Narendra Hooda (Chairman)**

**Dr. Satya Pal Narang (Member)**

**Mr. Rakesh Singh (Member)**

**Mr. Rajendra Bose (Member)**

**Dr. S.K. Gupta (Member)**

Copy to:

1. Insolvency and Bankruptcy Board of India.

2. Insolvency Professional Agency of Institute of Cost Accountants of India - Members

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