



The Institute of Cost Accountants of India

12- Sudder Street, Kolkata

CONFIDENTIAL

Minutes of Extraordinary Meeting of the Council of the Institute held on Saturday, 13th January, 2018 at Delhi Office of the Institute of Cost Accountants of India, CMA Bhawan, 3, Institutional Area, Lodi Road, New Delhi – 110 003.

The following members were present:

- 1) CMA Sanjay Gupta, President
- 2) CMA H. Padmanabhan, Vice President
- 3) CMA Pramodkumar V. Bhattad, Member
- 4) CMA Amit A. Apte, Member
- 5) CMA Dr. I. Ashok, Member
- 6) CMA P. Raju Iyer, Member
- 7) CMA Papa Rao Sunkara, Member
- 8) CMA Manas Kumar Thakur, Member
- 9) CMA Biswarup Basu, Member
- 10) CMA Avijit Goswami, Member
- 11) CMA Niranjan Mishra, Member
- 12) CMA Vijender Sharma, Member
- 13) *Shri Surender Kumar, Member (Government Nominee)*

CMA Dr. P.V.S. Jagan Mohan Rao, Member, CMA Balwinder Singh, Member, CMA Ashok B Nawal, Member, Shri K V R Murthy, Shri. Sushil Kumar, Shri Ajai Das Mehrotra and Ms. Reena Saha, Members (Government Nominees) could not attend the meeting and granted leave of absence.

CMA Kaushik Banerjee, Secretary attended the Meeting as Secretary of the Council.



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Although the members arrived on time and the quorum was there, Meeting scheduled for 11.30 am started at 12.45 pm, as few of the members were discussing among themselves about the background of calling the extraordinary meeting.

At 12.45 pm, after ascertaining the quorum present for the meeting, the President brought the meeting to the order.

Shri Vijender Sharma raised a point of order and averred that the meeting called today was not as per the provisions of the CWA Act 1959. For this, Shri H. Padmanabhan, Vice-President intervened and cleared that the meeting has been called duly as per the provisions of Rule 72 (2) of the Cost and Works Accountants Regulations, 1959 (as amended up to 12-11-2014). Shri Kaushik Banerjee also read the provisions of Rule 72 (2) of the Cost and Works Accountants Regulations, 1959 (as amended upto 12-11-2014) and informed the members that the meeting has been called duly as per the provisions of Rule 72 (2) of the Cost and Works Accountants Regulations, 1959 (as amended upto 12-11-2014).

Thereafter, President briefed the members about the background on which the meeting was called on such short notice. He presented before the Council the details of the decision taken by Ministry of Corporate Affairs by constituting a fact finding Committee on the allegations against Shri Kaushik Banerjee under the Chairmanship of Shri D Bandopadhyay, Regional Director, NE Region. After this, President requested Shri Kaushik Banerjee, to keep away from the meeting, as he is an interested party in the Agenda Item. But, Shri Kaushik Banerjee refused to keep himself away and continued to be part of the meeting.

President then read out the Agenda notes and circulated the same amongst the members and the same is reproduced below:

