



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

(Statutory Body under an Act of Parliament)
CMA Bhawan, 3 Institutional Area,
Lodhi Road, New Delhi-110003



Phone : +91-11-24622156-57-58
Website : www.icmai.in

The Institute of Cost Accountants of India

Board of Discipline u/s 21A of The Cost and Works Accountants Act 1959

In the matter of

Complaint No. Com/21-CA(94)/2020 –

CMA Ranjeet Kumar Agrawal (M/24595)Complainant

Vs

M/s Bandyopadhyaya Bhaumik & Co. (FRN000041).....Respondent

ORDER

Dated 26/11/2021

1. A complaint dated 16th June 2020 was received in Form I by the Disciplinary Directorate from CMA Ranjeet Kumar Agrawal, (hereinafter referred to as the "complainant") bearing membership number 24595 against one Dr. Sanjiban Bandyopadhyaya who, the complainant believes to be associated with M/s Bandyopadhyaya Bhaumik & Co (hereinafter referred to as the "respondent firm") having FRN 000041, alleging non-payment of agreed remuneration for Internal audit work executed by the complainant of Jharkhand State Mineral Development Corporation Ltd (JSMDC), Ranchi.



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2. On scrutiny of the above complaint, it has was found that only one copy of the complaint in Form 'I' had been submitted. By an email dated 23rd July 2020, the complaint was intimated that in terms of sub-rule (1) of Rule 2 of Cost and Works Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules, 2007, (hereinafter referred to as "the Rules") the extant Cost and Works Accountants Act, 1959 read with Cost and Works Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules, 2007 mandate filing of a complaint in Form I in triplicate. His complaint in Form 'I' together with his original demand draft bearing number 877583 for Rs 2950/- drawn on State Bank of India was returned with a request to re-submit the complaint in Form 'I' in triplicate as prescribed under the said rules stated herein above.
3. Subsequently, the complaint in Form 'I' in triplicate was filed along with prescribed complaint fee of Rs.2500/ against the respondent firm and an acknowledgement to this effect was duly sent to the complainant by an email Ref. No. G/DD/Com-C-94/1/08/2020 dated 11th August 2020. On receipt of the rectified complaint of the complainant, the instant complaint was registered by the Disciplinary Directorate after it was found to be in order and the same was proceeded with in the manner as prescribed in Chapter III of the Cost and Works Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules, 2007. A unique complaint number Com/21-CA(95)/2020 was allotted to the complaint.
4. Form I was submitted by the complainant is given below:

FORM – I

[See sub-rule (1) of Rule- 3]

1.	Name of Complainant: (with membership number, if member of Institute of Cost and Works Accountants of India)	CMA Ranjeet Kumar Agrawal Membership No. M-24595
2.	Name of the member/firm against whom complaint is being made: (with membership number/ registration	Shri SanjeevanBandopadhyay, M/s. BandopadhyayBhowmik& Co.





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	number of the firm, if known)	FRN: 000041
3.	Latest address of the complainant for communication	CMA Ranjeet Kumar Agrawal M/s. R.K. Agrawal & Co. Cost Accountants Ganga Stores, H.B. Road, Kokar, Ranchi- 834 001 (Jharkhand) Mob. 9431063147 Email: ranjit.agrawal@rediffmail.com
4.	Last available professional address of the member or the firm against whom the complaint is made	M/s. BandopadhyayBhowmik & Co. FRN: 000041 C/o. Shri Kamal Krishna Paul, 126-D, Satyen Roy Road Kolkata- 700034 (West Bengal)
5.	Particulars of allegation(s) serially numbered together with corresponding clause/part of the relevant Schedule(s), or Particulars of allegation(s) serially numbered together with clause/part of the relevant Schedule(s) under which the allegation acts of the commission or omission or both would fall.	Non payment of agreed remuneration for Internal Audit executed by us of M/s. Jharkhand State Mineral Development Corporation Ltd. Ranchi (Jharkhand)
6.	Particulars of evidence(s) adduced in support of the allegation(s) made	Print copy of emails enclosed.
7.	Name(s) of the person who have knowledge of the fact of the case.	CMA Ajay Deep Wadhwa, Sr. Manager, Central Coalfields Limited, Ranchi.

Date : 16.06.20

Place : Ranchi

5. A copy of the complaint was emailed to the respondent firm vide Ref. No. G/DD/Com-C-94/1/08/2020 dated 12th August 2020 at or about 5.53 PM in terms of Rule 8(3) of the Rules





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requesting the respondent firm to send its response through a written statement in its defence within 21 days of the email. It was also mentioned in the said email that since the complaint was against a firm it was requested to disclose the name or names of the member or members to whom the complaint may be sent. While disclosing the name or names of the members, the respondent firm was also required to send a declaration signed or, as the case may be, jointly signed by the member or members concerned to the effect that he or she or they shall be responsible for answering the complaint and that the particulars of acts of commission or omission or the copy of the complaint sent to the firm by the Director had been duly received by him, her or them.

6. CMA Kamal Krishna Pal, Partner of the respondent firm, by his email dated 26th August 2020 sent to the Disciplinary Directorate at or about 6.24 PM submitted the written statement which is reproduced below:

"To

The Director (Discipline)

The Institute of Cost Accountants of India

CMA Bhawan

3, Institutional Area, Lodhi Road

New Delhi- 110003

Re. : Your letter vide Ref. No. G/DD/Com-C-94/1/08/2020 dated 12.08.2020.

Sub.: Reply to your above referred notice by our firm bearing no. FRN 000041.

Sir,

We the undersigned being the partners of M/s. BandyopadhyayaBhowmik and Co. Cost Accountants, do hereby write to you as follows in reply to your said notice dated 12.08.2020:-





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As a pretext to our reply against the subject complain by CMA Ranjeet Kumar Agarwal, we would like to give narrate some facts and history of our firm which will clear our position and enable you to understand the whole facts relating to this complaint.

Our firm constituted under the name and style of M/s. BandyopadhyayaBhoumik and Co. was established in 1994. The firm was rendering various professional services and gradually earned its reputation and standing in the professional community. But after 2007 some people of the organisation in general and Mr. SanjibanBandyopadhyaya in particular started some manipulative activity being a signatory in the Bank accounts of the firm. Through his manipulative actions, he concealed various income of the firm from others and withdraws money from the Bank accounts by falsification of Accounts. Gradually these actions were came to light and partners warned Mr. Bandyopadhyaya to desist from doing this. But Mr. Bandyopadhyaya continued his malafide activities and duplicities despite warning by other partners and qualified staff of the firm. Resultantly, he has to unceremoniously leave the firm in 2010. Fact is that he voluntarily discontinued from the business of the partnership by not renewing his CoP after he was exposed by other partners of the firm of his illegal activities relating to the firm's business. Accordingly, he relinquished all his rights to remain as partner of the firm as per the terms and conditions of Partnership Agreement and as per the rules of Professional misconduct prescribed by the Institute of Cost Accountants of India, for its members as well.

Moreover, due to such illegal immoral and unprofessional activities, the membership of Mr. SanjibanBandyopadhyaya got terminated by the Institute of Cost Accountants of India and consequently, he was devoid of any right to be continued as a professional Cost Accountant or to become the partner of any Cost Accountant Firm.

After this one of our partner, namely Mr. B.B. Bhounik expired on 1995. Due to this happenings and unfortunate demise of a partner, some new partners joined M/s. BandyopadhyayaBhoumik





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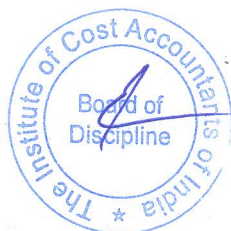
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and Co and the Partnership Deed of the firm were amended and submitted to the Institute for its record as per rule of ICAI.

Enclosing the agreements pertaining to partnership of the firm with effect from 2010, which would speak of itself that the said SanjibanBandyopadhyaya ceased to be a partner of the firm after the partnership deed of BandyopadhyayaBhoumik & Co, Cost Accountants, was amended in 2010.

We further like to inform that although the said Mr. SanjibanBandyopadhyaya was no longer associated with the affairs and business of the firm since 2010, but taking the advantage of the office of the firm being situated at his residential address, he continued to undertake various illegal and malicious activities, causing disrepute to the firm. In order to avoid such unpleasant situation, on numerous occasion, he was cautioned by the partners, not to damage the reputation and standing of the firm by involving himself in any illegal and unethical activities. After sensing trouble, we shifted our office from his residence to a new address under intimation to ICAI.

In view of the above, we would like to inform that, our firm BandyopadhyayBhoumik & Co, do not have any association with Mr. SanjibanBandopadhyay, our erstwhile partner of the firm, since 2010. Hence, there is no scope that he had any authority at all to employ or engage the said CMA Mr. Ranjeet Kumar Agarwal, bearing membership no M24595, for the internal audit assignment of JSMDCLtd. Ranchi, on behalf of our firm. This is utterly false, mischievous and devoid of any ethical and moral practice of the profession. M/s. BandyopadhyayaBhoumik & Co. has neither appointed nor engaged Mr. Ranjeet Kumar Agarwal, in any manner for conducting the said audit on behalf of the firm. Hence there is no question of assuring him to make payment of any consolidated amount of Rs. 2.15 lakhs for his alleged engagement, as internal auditor of JSMDCLtd. This is totally a concocted story to malign our firm by Mr. SanjibanBandyopadhyaya. Our firm BandyopadhyayaBhoumik & Co, is in no way responsible or liable for this act of duplicity and falsehood.





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In view of the above facts and records at our disposal, we like to submit that although prior to the year 2010, the said SanjibanBandyopadhyaya had relinquished his right to be a partner of the firm, but, however, taking the advantage of the situation i.e. the official and registered address of the firm being his residential address, he used to run a parallel Bank account in the firm name, through sheer misuse of the situation and his past association with the firm. We, none of the partners are aware of any advance made to CMA Ranjeet Kumar Agarwal from that duplicate and false Bank account of the firm maintained by said Mr. Bandyopadhyaya. His motive was to put us into trouble and malign the partners and the firm as well. If any payment has been made from that alleged duplicate bank account that is solely between the said SanjibanBandopadhyaya and Mr. Ranjeet Kumar Agarwal, and our firm BandyopadhyayaBhoumik & Co is in no way involved with the alleged transaction, in any manner. After we got to know about this bank account and misuse of our name and the fund collected on behalf of the firm in the said account, we took step to close the account and lodge a specific police complaint with Bansdrani Police Station as well as with the Joint Commissioner of Police (Crime), Kolkata Police, Lalbazar, Kolkata against Mr. SanjibanBandyopadhyaya for this duplicity and illegal activity. He is now under the scanner of investigating authority, and a full-fledged investigation is going on by the competent investigating agency to that effect. Copy of such complaint lodged with appropriate law enforcing agencies are annexed herewith for your kind perusal and ready reference.

To summarize the issue, we the undersigned partners of the firm would like to submit and reiterate that at no point of time, neither our firm BandyopadhyayaBhoumik & Co. nor any of its existing partners or anybody from the firm have/had ever employed or engaged CMA Ranjeet Kumar Agarwal bearing membership no. M/24595, to conduct or carry out any internal audit assignment at M/s. JSMBC Ltd. Ranchi. Thus the question of appointing or engaging Mr. Agarwal and making advance payment against the alleged assignment by the firm, does not arise at all. We all the partners categorically deny any involvement of the firm in the matter. Further, we affirm that we had never given any authority to SanjibanBandyopadhyaya to deal with any affairs or activities of our firm since 2010, after he ceased to be a partner of the firm. Under the





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circumstances, it is our firm belief, that our firm BandyopadhyayaBhoumik & Co. or any partners of the firm are in any way liable or responsible for any payment to the said Ranjeet Kumar Agarwal.

Hope, this meets with your information requirement for the petition made against our firm and shall enable you to take necessary action against the members involved in such malicious activities which is Void-Ab-initio, in legal parlance, and reject the claim of the member against our firm.

Thanking you in anticipation and further assuring that we would extend our hand of cooperation to your office, by providing all required document, if necessary in future, to unearth the actual fact and to bring the culprit to books.

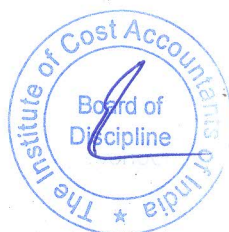
Yours sincerely,

For on behalf of BandyopadhyayaBhaumik & Co.

Kamal Krishna Paul
Partner"

7. The written statement dated 26th August 2020 of the respondent firm was emailed to the complainant by an email dated 20th November 2020 at or about 1.45 PM requesting to send his rejoinder within 21 days. The complainant, by an email dated 29th November 2020, received at or about 6.31 PM sent his rejoinder which is reproduced below:

"Dear Sir,





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I have received your letter along with reply submitted by Sri K.K. Paul, Partner, M/s. BandopadhyayBhoumik & Co. through mail on 20.11.2020. As per instruction, I am submitting herewith point wise rejoinder as under:

1. Plz refer mail dated 19.06.2018 (plz refer Encl-1), Sri SanjibanBandopadhyay has requested me to send the audit plan and Team members for Internal Audit.
2. In consequences, I had sent Aadhar and Certificate of our Team Member Mr. NesarAnsari, Lovely Kumari, SakshiAnand and Shashi Kumari with my audit plan on 19.05.2018 (plz. Refer my mail dated 19.05.2018, Encl- I). Finally the audit assignment was carried out by My Team leader Mr. NesarAnsari, Miss Lovely kumara, Miss SakshiAnand, Miss. Shashi Kumari under my guidance & supervision which may be verified from official records of JSMDCLtd.
3. Mr. Nesar Ansari was engaged in our firm from 15th October 2014 (copy of attendance register of Oct' 2014 enclosed Encl- II) in the assignment of internal of Central Coalfields Limited and continued till December 2019. He was engaged by our firm in various audit assignments as per the requirement. In the assignment of Internal Audit of M/s. JSMDCLtd, Mr. Nesar Ansari was engaged as team leader for the assignment with Miss. SakshiAnand, Miss Lovely Kumari as team member. I have their attendance in my attendance register. (Copy of proof of payment to the team members is enclosed- Encl- III)
4. Please refer mail dated 04.06.2018, 06.06.2018, 07.06.2018, in which Sri SanjibanBandopadhyay, sent mail to JSMDCLtd in which details of Team Members and audit programme communicated to GM Finance, JSMDCLtd. These letters were also copies to Sri Sarabjit Ray. (Plz refer Encl- IV).
5. The report was submitted by My team Leader Mr. Nesar Ansari to Sri SanjibanBandopadhyay for final verification and submission to the JSMDCLtd on 16.12.2018. (plz refer my email dated 16.12.2018- Encl.-V)





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6. We had also a meeting with my self, my team Leader Mr. Sarabjit Ray and Mr. A.K. Bhattacharya in the Railway Rest House in Ranchi in which we had discussed about the development of Audit Job and next day we all together visited to JSMD C and met with Mr. C.M. Paul, G.M. Finance, JSMD C. My self and my team leader were in regular touch with Mr. A.K. Bhattacharya during the course of Audit. Therefore their claim that they are not aware of my engagement for this Internal Audit Assignment is totally false statement. CMA A.D. Wadhwa, Sr. Manager (F), CCL, Ranchi is also personal witness who have all the information and knowledge my engagement for this audit because after enquiry of Sri A.K. Bhattacharya, Sri A.D. Wadhwa had also referred my name for this assignment.
7. I am also associated with JSMDDC since 2012 as VAT consultant to till date (Plz Refer Encl- VII) and I am familiar with the organization. Perhaps, this was the reason ; Sri Sanjiban Bandyopadhyay consulted me to carry out the assignment of Internal Audit and paid me a sum of Rs. 50,000 as advance on 13.09.2018 vide cheque No. 152498.
8. As per the current status of the Firm M/s. Bandyopadhyay Bhoomik & Co. It is appearing that Mr. Neesar Ansari, Membership No. 36899 has been made as branch in charge of Lohardaga Branch of the Firm M/s. Bandyopadhyay Bhoomik & Co. (Plz. Refer Encl. VI) Rather, the firm M/s. Bandyopadhyay Bhoomik & Co. not only did not paid my remuneration of the internal audit but poached my team member CMA Neesar Ansari by making him Branch in charge of newly opened Lohardaga Branch vide reconstitution of deed dated 06.01.2020 after the submission of audit report of JSMD C.
9. I want to draw your kind attention on following points –
 - (a) The fight within the partners of the firm M/s. Bandyopadhyay Bhaumik & Co. is their internal matter and I have nothing to do with their internal fight,
 - (b) If I, as stated by Sri K.K. Paul in his mail, was not engaged by the firm M/s. Bandyopadhyaya Bhaumik & Co. for the internal audit of JSMD C then why & how did they





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accept my report and submitted it to JSMD C? Why did they accept fee from JSMD C for this audit?

- (c) By accepting audit fee from JSMD C, M/s. BandyopadhyayaBhaumik& Co has accepted that they had completed the audit assignment of JSMD C. If they did internal audit, other than of mine, then they should submit proof of the audit details and attendance at JSMD C,
- (d) JSMD C people may also be enquired about the team who executed the audit at their premises. Faces of team members may be recognized by them.
- (e) If M/s. BandyopadhyayaBhaumik& Co did not submit my report as their report than which report did they submit to JSMD C? If they submitted any other report, other than of mine, without doing any actual audit then they committed fraud with a Government Company like JSMD C, i.e. they charged fee from them without doing any sort of audit!!!!
- (f) If I was not engaged by the firm M/s. BandyopadhyayaBhaumik& Co for this internal audit job then why did I was paid advance of Rs. 50,000/- on 13.09.2018.
- (g) If this advance was paid by Sri SanjeebanBandopadhyaya personally from some other account then what was the interest of Sri SanjeebanBandopadhyay in doing so?
- (h) If I was not engaged for the stated job then why did the partners of the firm M/s. BandyopadhyayBhaumik& Co., CMA Sarabjit Ray and CMA A.K. Bhattacharya, had meeting with me in Ranchi as mentioned in point No. 6 above.

It is my humble request to the office to direct M/s. Bandyopadhyay Bhaumik& Co., to pay my dues with appropriate interest without any further delay with.

With Regards,





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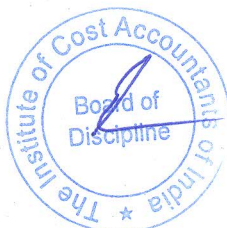


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CMA R.K. Agrawal

Cost Accountant"

8. The complainant, along with his rejoinder had attached copies of several emails and 08 (eight) enclosures from which the following factual matters transpires:
- Email dated 19.05.2019 shows that the complainant had discussion with one Shri Sanjiban Bandyopadhyaya (i.e., the person named in the complaint) regarding Internal Audit of JSMDCL wherein the complainant has stated about the audit team.
 - Email dated 19.05.2019 of one Shri Sanjiban Bandyopadhyaya to the complainant enquiring about the latter's cost for the particular assignment.
 - Email dated 7.06.2018 of one Shri Chandra Mohan Paul, GM(F) of JSMDCL to one Shri Sanjiban Bandyopadhyaya, stating how his team had started working without any intimation to the former.
 - As per the current status of the respondent firm provided by the complainant in his annexure to the rejoinder, it appears that Mr. Neasar Ansari, Membership No. 36899 has been made as branch in charge of Lohardaga Branch of the respondent firm.
 - Email dated 16.12.2018 from Mr. Neasar Ansari to one Shri Sanjiban Bandyopadhyaya providing certain attachments with a copy to the complainant relating to the said internal assignment of JSMDCL.
9. As part of the investigation that Director (Discipline) was empowered to do u/s 21 of the cost and Works Accountants Act, 1959, by an email (followed by a hard copy of the letter) Ref. No. G/DD/Com-CA(94)/(000041)/4/08/2021 dated 18th August 2021, the following queries were raised with the respondent firm requesting for response within a week:





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- i. Who are / were the Partners of the respondent firm for the years 2018-19, 2019-20 and 2020-21? In case, the firm was reconstituted, the details thereof may please be provided.
- ii. Whether the complainant was a partner of the respondent firm at any time after holding Certificate of Practice?
- iii. If the answer to the above is in affirmative, to furnish the details in regard to (i) above.
- iv. If the answer to (i) above is in negative, in what capacity was the complainant associated with of M/s Bandyopadhyaya Bhaumik & Co?
- v. Please provide details of association, if any, of the complainant with the respondent firm?
- vi. Was the respondent firm at any time appointed as an Internal Auditor of Jharkhand State Mineral Development Corporation Ltd, (JSMDCL), Ranchi? If so, for which year(s)?
- vii. Was the complainant a member of the Audit Team of the respondent firm for internal audit of Jharkhand State Mineral Development Corporation Ltd, (JSMDCL)? If so, in what capacity?

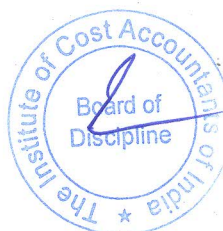
10. The respondent firm, by an email dated 13th September 2021 received at or about 5.18 PM replied as follows which is reproduced below:

"In response to your mail bearing Ref. No.: G/DD/Com-CA(94)/(000041)/4/08/2021 dated 18.08.2021, we would like to state, in order of the questions raised by you, as follows :

(a) The details of the partners of the Firm as mentioned below may please be corroborated with the information available with the Institute.

The firm had the following partners in the year 2018-19 :

1. Sri Ajay Bhattacharjee
2. Sri Sarbajit Ray
3. Sri Kamal Krishna Paul
4. Bidyut Bhadra
5. Sukomal Roychoudhuri
6. Soma Bandyopadhyaya
7. Mukesh Kumar
8. Shyama Prasad Ganguly
9. Rakesh Rajbhor





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10. Kunal Mukherjee
11. Debanuj Sengupta

The Firm had the following partners during the year 2019-20 and some part of 2020-21 :

1. Sri Ajay Bhattacharjee
2. Sri Sarbajit Ray
3. Sri Kamal Krishna Paul
4. Bidyut Bhadra
5. Sukomal Roychoudhuri

And subsequently during 2020-21 the constitution was again revised and the following members were the partners for the later part of the year.

1. Sri Ajay Bhattacharjee
2. Sri Sarbajit Ray
3. Sri Kamal Krishna Paul
4. Bidyut Bhadra
5. Sukomal Roychoudhuri
6. Shankar Rudra
7. Kolloi Bandyopadhyaya
8. Umesh Vinayak Kakulia

- (b) Mr. Ranjeet Agarwal was never associated with the Firm as a partner of the Firm.
- (d) Mr. Ranjeet Agarwal was not appointed or authorized by the Firm to represent the Firm in any capacity or carry out any transaction or activity on behalf of the Firm.
- (e) As mentioned at serial no. (d) above, Mr. Ranjeet Agarwal was not associated with the Firm.
- (f) The Firm "Bandyopadhyaya Bhaumik & Co. was appointed as an Internal Auditor of Jharkhand State Mineral Development Corporation Ltd, (JSMDCL), Ranchi for 2014-15 FY, 2015-16 FY and 2016-17 FY.
- (g) As mentioned at serial no. (d) above, Mr. Ranjeet Agarwal was never appointed or authorized by the Firm to represent the Firm in any capacity or carry out any transaction or activity on behalf of the Firm.





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Thanks & Regards

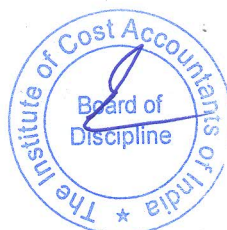
For Bandyopadhyaya Bhaumik & Co.

Cost Accountants"

11. The complainant was also sent an email (followed by a hard copy of the letter) Ref. No. G/DD/Com-CA(94)/(24595)/3/08/2021 dated 13th August 2021 and the following queries were raised requesting for response within a week:
- (a) Whether the complainant was/is a Partner of the respondent firm (FRN 000041) at any time after holding Certificate of Practice?
 - (b) If the answer to the above is in affirmative, to furnish the details in regard to (a) above.
 - (c) If the answer to (a) above is in negative, in what capacity was the complainant associated with of M/s Bandyopadhyaya Bhaumik & Co?
 - (d) Please provide details of your association, if any, with the respondent firm? Who were the internal auditors of Jharkhand State Mineral Development Corporation Ltd, (JSMDC), Ranchi during the period referred to in the complaint dated 16th June 2020?
 - (e) Please provide a copy of agreement, if any, entered into with any of the Partner/Partners of the respondent firm regarding the complainant's remuneration in respect of internal audit assignment of JSMDC Ltd.

The complainant did not respond to the queries raised by the Disciplinary Directorate.

12. We have carefully perused the complaint and the rejoinder of the complainant together with relevant papers and documents available with the Disciplinary Directorate. It appears that the matter hinges on non-payment of agreed remuneration for Internal Audit of Jharkhand State Mineral Development Corporation Ltd. (JSMDC) Ranchi believed to have been undertaken by





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the complainant as a member of the audit team. From the documents provided by the complainant, it is clear that the complainant had, indeed, undertaken the internal audit assignment of JSMDCL for which he was advanced Rs 50,000/- and the instant complaint has been filed by him to recover the balance amount of Rs 1,65,000/- as evident from the email communications provided by the complainant. It is also on record that the person namely Shri Sanjiban Bandypoadhyaya who had made communication with the complainant regarding the internal audit of JSMDCL is also not a Partner of the respondent firm and therefore has got no authority to appoint any person, not to speak of a practicing cost accountant, for undertaking internal audit assignment of JSMDCL. *However, the Disciplinary Directorate is not the appropriate forum for recovery of money suit. It is open to the complainant to institute a money suit in the Civil Court. As the subject matter of the complaint relates to purely "commercial matters" the Disciplinary Directorate cannot adjudicate such matters. It is also pertinent to mention here that the complainant has nowhere complained of professional or even other misconduct against the respondent firm or against any member of the respondent firm.*

If Shri Sanjiban Bandypoadhyaya had promised to pay a sum of Rs 2,50,000/- to the complainant, he must have done in his individual capacity for which the complainant is at liberty to initiate action against him in accordance with law.

13. The complaint filed by the complainant is thus devoid of any merit and the proceedings against the respondent are dropped.
14. Accordingly, the complaint stands disposed of in terms of Rule 9(2)(c) the Cost and Works Accountants (Procedure of Investigations of Professional and other Misconduct and Conduct of Cases) Rules, 2007.




(CMA Rakesh Singh)
PRESIDING OFFICER