The Institute of Cost Accountants of India

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

Final order number: ICMAI/BOD/2026/47

Complaint number	Com/21-CA(141)/2024
In the matter of	CMA Manasi Arora (M/32367) [Complainant] Vs. CMA Aman Kalra (M/16163) [Respondent]
Date of Hearing	As per records and order sheet
Date of order	19th August, 2026

CORAM:

1	Shri P.K. Pujari, IAS (Retd)	Presiding Officer
2	CMA Avijit Goswami	Member

PRESENT IN HEARINGS

1	CMA(Dr) Hemant Kumar Sindhwani	Director (Discipline)

Brief of the Case

1. The Disciplinary Directorate is in receipt of a complaint in Form I dated 12th June along with the prescribed complaint fee of Rs 2950/- (inclusive of GST) from CMA Manasi Arora (hereinafter referred to as the "complainant") bearing membership number 32367, against CMA Aman Kalra (hereinafter referred to as the "respondent") bearing membership number 16163, containing certain allegations against the respondent falling under various provisions of the Cost Accountants Act, 1959.

2. The complaint, comprising 26 pages including annexure, primarily contains allegations relating to the alleged misuse of authority by the Respondent as Vice-Chairman/Officiating Chairman of the CPM chapter, Including convening a purported meeting, reversal of an expenditure of Rs. 16,638 already approved by the Managing

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Committee, and subsequently showing the said amount as recoverable from the then Chairperson, allegedly with personal vendetta. The particulars of the complaint, as set out in Form I, are reproduced herein below verbatim:

FORM I

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

1	Name of the Complainant: (With membership number, if member of Institute of cost Accountant of India)	Manasi Arora Membership No. 32367
2	Name of the member/ firm Against whom complaints is being made: (with membership Number/ registration number of the firm, if Known)	Aman Kalra Membership No. 16163
3	Latest address of the complainant for communication	513, Block A4, Savitry Heights-II, VIP Road, Zirakpur, Punjab - 160030
4	Last Available Professional address of the member or the firm against whom the complaints is made	House No. 317, Sector 32-A, Chandigarh - 1160030
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 scheduled(s) under which the alleged acts commission or omission or both would fall.	Misconduct Clause 1 of Part 2 of the Second Schedule to the CWA Act 1959 and Misconduct Clause 4 of Part 2 of the Second Schedule to the CWA Act 1959.
6	Particulars of evidence(s) adduced in support of the allegation(s) made	Details at Annexure 1 (Page Nos. 1 to 7) Supporting Documents at Annexure 2 (Page Nos. 1 to 5)

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		Annexure 3 (Page Nos. 1 to 5) Annexure 4 (Page Nos. 1 to 3) Annexure 5 (Page Nos. 1 to 3)
7	Name(s) of person who have knowledge of the facts of the case	CMA Rakesh Bhalla Membership No. 9442

3. The above complaint was scrutinized and was registered in terms of Rule 5 of the Cost and Works Accountants (Procedure of Investigation of Professional and Other Misconduct and Conduct of Cases) Rules, 2007 and the same was proceeded with in the manner as prescribed in Chapter III of the Rules and was registered by the Disciplinary Directorate by giving a unique number, Complaint No. Com/21-CA(141)/2024.
4. The complaint dated 12th June, 2024 was duly forwarded to the respondent vide letter No. G/DD/Com-CA(141)/(M-16163)/1/07/2024 dated 04th July, 2024, calling upon the Respondent to submit a written statement in terms of Rule 8(3) of The Rules, 2007 within 21 days from the date of service of the notice under reference.
5. The respondent has submitted his written statement vide letter dated 10th August, 2024 consisting of 37 nos of pages including Annexures. The same is reproduced below verbatim:

Quote

To
The Director Discipline,
The Institute of Cost Accountants of India,
Kolkata

Sub: Reply-Complaint no: Com/21-CA(141)/2024 - CMA Manasi Arora (M/32367) [Complainant] Vs. CMA Aman Kalra (M/16163) [Respondent]

Sir,

Reference your letter no G/DD/Com-CA(141)/(M-16163)/1/7/2024 dated July 04, 2024 received on 09-07-2024.

This is in reference to Notice vide Compliant No. Com/21-CA(141)/2024 received by me on July 09, 2024 from your good office dated July 04, 2024 with regard to alleged Violation of Certain clauses of Part II of Second Schedule to the Cost and Work Accountants Act 1959.

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It is stated that the allegations levelled against me are false and frivolous without any valid evidence and proof. The aforesaid complaint filed by CMA Manasi Arora M No 32367 is filed with an attempt to shield her inefficiencies in the performance of duties while holding the charge of Chairperson of Chandigarh-Panchkula-Mohali (hereinafter referred to as CPM Chapter) from 19th June 2022 to 15th October 2023.

With regard to notice, I would like to inform you that for attending the NCC (National Cost Convention) event which was scheduled and held on 27th May, 2022-28th June, 2022, names of committee members has been shared via e-mail with NIRC, ICMAI and NCC. Details of same has been annexed as **Annexure 1**. In that Particular mail, name of CMA Manasi Arora is nowhere mentioned to attend the said event.

On June 06, 2022, An Email (**Annexure 2**) has been sent by CPM (Chandigarh-Panchkula-Mohali) Chapter to Finance Director, ICMAI regarding reimbursement of Rs. 35,779 which is incurred by CMA Geeta Dhingra, CMA Aman Kalra and CMA Bhawna Sharma for attending the said event. For the said event, approval for CMA Manasi Arora was not given by Chandigarh Chapter of ICMAI. So the expenses borne by Institute of Rs. 16,638 for attending the event has been debited by Institute to CMA Manasi Arora. I want to know which person of ICMAI has booked the ticket for only CMA Manasi Arora for attending the event whose name has not been recommended/approved by CPM Chapter at any stage. In whose Directions CMA Manasi Arora was allowed to enter and attend the event.

In the Committee Meeting held on September 17, 2023, Committee has considered the audit observations and accordingly debited the said amount to CMA Manasi Arora. Kindly refer the Minutes dated September, 17, 2023 annexed as **Annexure-4**. The decision of the committee was conveyed to the complainant vide chapter email. The recovery notice was never refuted by the complainant at any stage. It is to be noted that the decision of the committee is during the term the complainant herself was a member of the Managing committee of the CPM Chapter. Now instead of depositing debited amount of Rs. 16,638 to CPM Chapter Bank Account, she has made false allegations against me directly.

Kindly refer Annexure-1 of complaint made by CMA Manasi Arora where she stated that name of representative who attended the NCC event and in that Annexure, name of Manasi Arora also mentioned. It is blatantly incorrect and false which is evident from Annexure-1 of the complainant itself. It has reason to believe that CMA Manasi Arora spreading the false propaganda to prove that her name was also proposed by CPM Chapter which is not the case.

However, para-wise reply to the show cause notice is furnished hereunder:

S. No.	Allegations by CMA Manasi Arora	Reply to allegations
1.	That CMA Aman Kalra Membership No. 16163, then Vice-Chairman of CPM Chapter CHAIRED a fake Meeting of the CPM Chapter on 17.09.2023. The name of CMA Manasi Arora, chairperson was neither mentioned in the attendees nor in the absentees depicting deep hatred.	In the Committee Meeting held on 15th August, 2023, CMA Manasi Arora informed the Committee that she will not be available in India for next 3 months and she handover all the charge and responsibilities to me to act as Chairman in her absence. The Committee approved the same. Minutes of the same meeting annexed as **Annexure-3**. Accordingly, I chaired the meeting held on 17.09.2023. That meeting was conducted by complying provisions of CMA Act and its allied rules. Thus, this part of the allegation does not hold good by any stretch of imaginations and should be set aside.
2.	That CMA Aman Kalra Membership No. 16163, then Vice-Chairman of CPM Chapter recorded a fake decision under the Agenda Item 3: Other Items and reversed the expenditure in respect of then Chairperson of the CPM Chapter-CMA Manasi Arora ONLY (i.e. Rs 16638), due to personal vendetta, the Income and Expenditure Statement having already been approved and duly signed by office bearers of CPM Chapter of the CPM Chapter on 17.09.2023.	There was no expenditure that were reversed. In the Committee meeting held on 17.09.2023 only recorded the facts which has been raised by the auditor earlier. **Kindly refer the Page No. 8-9 of Notice of Annual General Meeting of FY 2022-23 as Annexure 5.** Here issue is who approved the visit of CMA Manasi Arora to attend the NCC Event, 2022. Under which authority she came to NCC-2022 and on whose directions her tickets was booked.
3.	That CMA Aman Kalra Membership No. 16163, then Vice-Chairman of CPM Chapter reversed the expenditure as referred to in above, due to personal vendetta, by misusing the authority as Officiating Chairman and without understanding the fact that the managing committee had already approved the said expenditure.	Decisions has been taken by committee in the meeting held on September 17,2023 and not by me solely. It was the Committee decision and that decision was based on relevant facts and auditor observations **(Annexure 5)**. CMA Manasi should read the Minutes of same meeting properly and legibly.
4.	That CMA Aman Kalra Membership	She is used to personally attack me. She

	No. 16163, then Vice-Chairman of CPM Chapter reversed the expenditure as referred to in above, due to personal vendetta, by misusing the authority as Officiating Chairman and without understanding the fact that the financial statement as at 31.03.2023 have already been approved by the Managing Committee as well signed by the office bearers.	must have to understand the facts and the provisions of CMA Act and allied rules properly. Auditor has made his observations on the same which has been considered by the committee in meeting held on August 15, 2023.
5.	That CMA Aman Kalra Membership No. 16163, then Vice-Chairman of CPM Chapter reversed the expenditure as referred to in above, by misusing the authority as Officiating Chairman and without understanding the fact that CMA Manasi Arora, then chairperson, has not claimed any expenditure in respect of visit to NCC -2022, rather, it was the office itself which booked the air tickets. And that CMA Manasi Arora had not claimed any reimbursement of expenditure from CPM Chapter. the financial statement as at 31.03.2023	As in aforementioned facts, that Name of CMA Manasi was never proposed by CPM Chapter to attend the NCC-2022. Question is who made the expenditure on behalf of institute for CMA Manasi Arora. That is the concern for enquiry and Institute must have to take strict action against the officials or the then office bearer who got booked the travel tickets for CMA Manasi Arora whose name was never proposed by CPM Chapter to attend the event. So, by which authority, she made its presence in the event.
6.	That CMA Aman Kalra Membership No. 16163, then Vice-Chairman of CPM Chapter falied to reverse the expenditure in respect of his own visit to NCC-2022 and his close colleagues CMA Geeta Dhingra and CMA Bhawna Sharma which should have been reversed considering similar grounds. Furthermore, all these members had claimed re-imbursement from CPM Chapter contrary to CMA Manasi Arora who never took any re-imbursement. In this respect, As such, the expenditure in respect of CMA Aman Kalra, CMA Geeta Dhingra and CMA	Please refer **Annexure 1**. She is just doing silly things by repeating same thing again and again. How she could say embezzlement, we have proper Invoices and other supportings for all the expenses incurred for attending the event **(Annexure 6)** and the same was approved by CPM Chapter and Headquarter.

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	Bhawna Sharma are illegal in nature where as expenditure in respect of CMA Manasi Arora is purely official as arrangement was made by office and no reimbursement was claimed. Thus, CMA Aman Kalra has embezzled an amount of Rs. 12708 as reimbursement of expenditure in respect of NCC-2022.	
7.	That CMA Aman Kalra Membership No. 16163, Vice-Chairman (2022-23) of CPM Chapter was elected as chairman (2023-24). Under his chairmanship in the month of May 2024, the Balance Sheet for the financial year ended 31.03.2024 was circulated. That the CMA Aman Kalra, Membership No. 16163 is guilty of professional misconduct for raising the debit (recoverable) in the name of CMA Manasi Arora in the said Balance Sheet without any authority and without following the rules and regulations of the Institute, for the sole purpose of maligning the image of undersigned.	I don't know in whose directions, CMA Manasi Arora made false allegations against me. All the decisions have been taken by the Committee according to provisions of CMA Act, its allied rules and based on the auditor report, not by my own. I already said in abovementioned facts that her name was never proposed for attending the NCC-2022 by CPM Chapter. So all the expenses incurred by the Institute for CMA Manasi Arora tickets has to be recovered from her only. The same thing also said by auditor in its auditor report **(Annexure 5)**.
8.	That CMA Aman Kalra Membership No. 16163, chairman (2023-24) in the Balance Sheet for the financial year ended 31.03.2024 has mentioned the name of undersigned as amount debit (recoverable) on the face of Balance Sheet itself for the sole purpose of maligning the image of undersigned and personal vendetta. Whereas, as per accounting principle and practice names of individual do not appear on the face of Balance Sheet.	The balance sheet is prepared strictly as per the format prescribed by the ICMAI HQ. The amount recoverable from the complainant thus appeared under the head "other advances" head under the balance sheet. If she thought something wrong is committed to her, why she did not she raised and placed her observation before the general house in the Annual General meeting. Thus her name is appearing by virtue of the prescribed format of HQ and accepted by her.

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Allegation has been imposed on me pursuant to Clause 1 and 4 of Part II of Second Schedule to the Cost and Works Accountants Act, 1959 mentioned in the Complaint from CMA Manasi Arora are completely baseless and with intend to malign and deteriorate my image.

All the decisions has been taken by majority by the Committee in the meeting held on August 15, 2023, August 29, 2023 and September 17, 2023, as per the Cost and Works Accountants Act and its allied rules, not taken by me solely.

Kindly Note that in each and every communication from CMA Manasi Arora, she has blamed me by quoting my name and made me responsible for the decision taken by Committee Members of CPM Chapter of ICMAI.

One more thing I have to bring to your notice that prior to initiating this complaint, A complaint dated February 06, 2024 vide Complaint Number: Com/21-CA (126)/2024 was made by CMA Manasi Arora against CMA Davinder Singh Bhatia with Disciplinary Committee, and in the same complaint my name was mentioned in Point No. 7 of Form-I where it stated that: CMA Aman Kalra is the person who have knowledge of the facts of the case **(Annexure 7)**. I was really surprised to see my name in Form-I. After that, I mailed to CMA Manasi Arora regarding the same complaint and sort her reply by which authority and how she mentioned my name in the said complaint, and till today she has not made any response to that mail **(Annexure 8)**. Then, CMA Manasi Arora was completely infuriated and after that, she has provided wrong facts to Disciplinary Committee for initiating complaint against me to take revenge. This is completely embarrassing for CMA Manasi Arora that by holding this prestigious degree from CMA Institute, she is doing such unethical thing. This appears that She is deeply hatred from me and my achievements.

I request you to kindly take the strict action against CMA Manasi Arora for spreading false allegations against me and to tarnish my image. This is very critical as there are no base to make complaint against me to disciplinary committee. Kindly make further enquiry for expense incurred of Rs. 16,638 for CMA Manasi Arora.

I may also consider legal action against CMA Manasi Arora for targeting me directly without understanding the facts and wasting my precious time.

Prayer:
It is my humble request the allegations leveled against me by the complainant be set aside and avoid such irregularities leading to complaints by investigating the followings:

a) At whose recommendations the initial expenditure on air tickets of CMA Manasi arora was incurred by the finance department without any authority/recommendation from the CPM Chapter.
b) Who paid her delegate fee for attending the NCC at Lucknow?

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c) Since she is not sponsored by CMA Chapter nor she claimed any reimbursement on account of delegate fee, how she could attend the NCC at Lucknow?
d) How many CPE hours for attending the NCC are awarded to her for her such irregular participation?
e) Who has borne her Boarding and lodging expenses during her stay at Lucknow?

Please note that delay reply to the said complaint due to following reason:
I need several necessary documents for filing reply, therefore I sent mail to Director, Discipline ICMAI on 23rd July, 2024 and then on the next day, Director Discipline directs Chandigarh Chapter of ICMAI on 24th July, 2024 (**Annexure-9**), after that I received necessary documents from Chandigarh Chapter in two different dates on 30th July, 2024 and 06th August, 2024.

Kindly consider the abovementioned response and requesting you to make the said complaint void-ab-initio and make appropriate enquiry against CMA Manasi Arora.
Thanking you,
CMA Aman Kalra
Membership no 16163

Unquote

6. The written statement dated 10th August, 2024 submitted by the Respondent was forwarded to the Complainant vide letter No. G/DD/Com-CA(141)/2025/C-03/04 dated 06th August, 2025 followed by reminder dated 29th November, 2025 and 18th December, 2025 calling upon him to submit a rejoinder in terms of Rule 8(4) of the Cost and Works Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules, 2007. The complainant, vide his letter dated 13th April, 2026 forwarded his (06)six-pages rejoinder which is reproduced below in verbatim:

Quote

To,
The Director (Discipline),
The Institute of Cost Accountants of India,
CMA Bhawan, 3 Institutional Area, Lodhi Road,
New Delhi - 110003

Reference: **Complaint No.COM/21-CA(141)/2024 - CMA Manasi Arora (M/32367) [Complainant] Vs. CMA Aman Kalra (M/16163) [Respondent]**

Subject: **Rejoinder to the Reply filed by the Respondent**

Dear Sir,

With reference to the subject above, I hereby submit the rejoinder to the reply dated 10.08.2024 filed by the Respondent CMA Aman Kalra, M.No.16163.

In the reply filed by the respondent CMA Aman Kalra, M.No.16163, he has tried to justify his illegal actions based on his argument that the expenses of the undersigned in respect of visit to NCC-2022 were never approved.

However, the respondent CMA Aman Kalra M.No.16163 himself has attached the Minutes of the meeting of the managing committee of Chandigarh-Panchkula-Mohali Chapter dated 15th August, 2023 as Annexure 3 to his reply, which itself confirms the approval of expenses related to visit to NCC-2022 by undersigned and other members of the Managing Committee of CPM Chapter including the expenses incurred by the Respondent CMA Aman Kalra himself.

Agenda No.2, Bullet No.4 of the attached minutes in Annexure 3 attached in his reply, states as under:

"The expenditure of Rs.35779 and Rs.16338 is incurred under the head Professional Development expenses to CMA Aman Kalra, CMA Geeta Dhingra, CMA Bhawna Sharma, CMA Manasi Arora for attending NCC meet at Lucknow. **The Auditor suggested that same expenses need to be transferred to HQ as the reimbursement of the same already sent to HQ, so it cannot be considered as expenses of Chapter. Thus, the committee decided** to transfer the above-mentioned entry to HQ account in current FY 2023-24. And also, committee approved that, the difference amount of claims sent to HQ and approval amount will be bear by the chapter."

From the above stated facts and documents referred, the details of the approval can be summarised as under:

Who has approved the expenditure in question:	**Chandigarh-Panchkula-Mohali Chapter**
Date of Approval evidence:	15.08.2023
Whether meeting was attended by the respondent:	Yes
Whether any objection was raised in the Agenda Item	No
Whether the Approval of the expenditure related to the matter in question was unanimous	Yes
Evidence of Approval	Attached by Respondent himself in his reply as Annexure 3

The event sequence clearly depicting the illegal actions with malafide intend by the Respondent are summarised below:

Date	Particulars	Remarks
15.08.2023	Managing Committee considered the financial statements of FY 2022-23	The expenditure on NCC-2022 visit was **approved** and considered as Revenue Expenditure in Statement of Income & Expenditure **Reference to the minutes:** *"And also, committee approved that, the difference amount of claims sent to HQ and approval amount will be bear by the chapter."*
23.08.2023	**Signing of financial statements by the office bearers on behalf of CPM Chapter**	**The expenditure on NCC-2022 visit was considered as Revenue Expenditure in Statement of Income & Expenditure**
09.05.2024	Circulation of Balance Sheet of CPM Chapter for the year ended 31.03.2024 under Chairmanship of Respondent - CMA Aman Kalra, Membership No.16163 depicting **name of undersigned on the face of Balance Sheet with amount recoverable to defame her.**	Illegal Action by Respondent with Malafide intent

It is further stated as under:

(i) **<u>Vice Chairperson creating a fake meeting to record illegal decision against the Chairperson</u>**

That the Respondent CMA Aman Kalra, Membership No. 16163, then **Vice-Chairman** of CPM Chapter created a fake meeting and recorded a illegal decision against the complainant who was then **Chairperson** of CPM Chapter.

The illegal decision was recorded under Agenda Item 3: Other Items, i.e., **without circulating any such Agenda Item.**

The Respondent in the above said fake meeting has recorded the reversal of the expenditure pertaining to the visit to NCC-2022 in respect of undersigned, **then CHAIRPERSON of the CPM Chapter ONLY** (i.e. Rs 16638), **whereas the**

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Income & Expenditure Statement had already been approved and duly signed by office bearers of CPM Chapter.

On the other hand, considering the equal treatment, the Respondent - Vice Chairman of the Chapter failed to reverse the expenditure in respect of his own visit to NCC-2022. Thus, considering this, the Respondent, **CMA Aman Kalra has embezzled an amount of Rs.12708 as reimbursement of expenditure in respect of NCC-2022 and not reversing the same in lines with the reversal of expenditure pertaining to undersigned - then CHAIRPERSON of CPM Chapter.**

The name of the undersigned, then Chairperson was neither mentioned in the list of attendees nor in the list of absentees in the minutes of the fake meeting, ***further establishing that the minutes are incomplete, illegal and null & void in the eyes of law and thus to be set aside.***

(ii) That, the Respondent CMA Aman Kalra, Membership No. 16163, then Vice-Chairman of CPM Chapter failed to reverse the expenditure in respect of visit to NCC-2022 by other members of the Managing Committee of the Chapter - CMA Geeta Dhingra and CMA Bhawna Sharma which should have been reversed considering similar grounds. Furthermore, these members had claimed re-imbursement from CPM Chapter contrary to undersigned, who never took any re-imbursement in this respect. **As such, the expenditure CLAIMED BY CMA Aman Kalra (detailed in para (i) above), CMA Geeta Dhingra and CMA Bhawna Sharma are illegal in nature where as expenditure in respect of undersigned is purely official as arrangement was made by office and no reimbursement was claimed.**

(iii) That the Respondent CMA Aman Kalra, Membership No. 16163, then Vice-Chairman of CPM Chapter reversed the expenditure pertaining to undersigned - then Chairperson, by misusing the authority as Officiating Chairman and without understanding the fact that the ***Managing Committee had already approved the said expenditure on 15.08.2023.***

(iv) That the Respondent CMA Aman Kalra, Membership No. 16163, then Vice-Chairman of CPM Chapter reversed the expenditure pertaining to undersigned - then Chairperson, by misusing the authority as Officiating Chairman and without understanding the fact that the ***financial statements as at 31.03.2023 have already been approved by the Managing Committee as well signed by the office bearers.***

(v) That the Respondent CMA Aman Kalra, Membership No. 16163, then Vice-Chairman of CPM Chapter reversed the expenditure pertaining to undersigned then Chairperson by misusing the authority as Officiating Chairman and without understanding the fact that undersigned, then Chairperson, has not claimed any expenditure in respect of visit to NCC-2022, rather, it was the office itself which booked the Air Tickets. And that ***undersigned had not claimed any reimbursement of expenditure from CPM Chapter.***

(vi) That, the Respondent CMA Aman Kalra, Membership No. 16163, Vice-Chairman (2022-23) of CPM Chapter was elected as Chairman (2023-24). Under his Chairmanship in the month of May 2024, the Balance Sheet for the financial year ended 31.03.2024 was circulated. That the said Respondent - CMA Aman Kalra, Membership No. 16163 is guilty of professional misconduct for raising the debit (recoverable) in the name of undersigned in the said Balance Sheet ***without any authority and without following the rules and regulations of the Institute, for the sole purpose of maligning the image of undersigned.***

(vii) That, the Respondent CMA Aman Kalra, Membership No. 16163, Chairman (2023-24) in the Balance Sheet for the financial year ended 31.03.2024 has mentioned the name of undersigned as amount debit (recoverable) on the face of Balance Sheet itself for the sole purpose of maligning the image of undersigned. ***Whereas, as per accounting principles and practice names of individual do not appear on the face of Balance Sheet.***

Prayer:

In view of the foregoing facts, rebuttals, and legal precedents, the Complainant most respectfully prays that:

1. That the Written Defence Submission dated 10.08.2024 of the Respondent be rejected in its entirety.
2. That the Respondent, CMA Aman Kalra (Membership No.16163), be held guilty of Professional Misconduct in respect of violations specified below and further for acting in dishonest manner while holding the office of the Managing Committee of the Chapter and further bringing disrepute to the profession:

Clause 1 of Part 2 of the Second Schedule to the CWA Act 1959, which states as under:

"A member of the Institute, whether in practice or not, shall be deemed to be guilty of professional misconduct, if he contravenes any of the provisions of this Act or the regulations made there-under or any guidelines issued by the Council."

Clause 4 of Part 2 of the Second Schedule to the CWA Act 1959, which states as under:

"A member of the Institute, whether in practice or not, shall be deemed to be guilty of professional misconduct, if he defalcates or embezzles moneys received in his professional capacity."

3. That the Disciplinary Directorate be pleased to recommend the highest penalty permissible under the Act, including removal of his name from the membership register of the Institute.

Thanking you,
Yours Truly,
(CMA Manasi Arora)

Com/21-CA(141)/2024

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Membership No. 32367

Unquote

7. **Comments of the Disciplinary Directorate**

a) The Disciplinary Directorate has carefully examined the complaint, written statement of the Respondent, rejoinder of the Complainant and the documents available on record. Though eight allegations have been levelled, the substance thereof principally relates to:

(i) Authority of the Respondent, as Vice-Chairman/Officiating Chairman, to conduct the meetings and the alleged misuse thereof;

(ii) Treatment/recovery of expenditure of ₹16,638/- incurred in respect of the Complainant's visit to NCC-2022; and

(iii) Alleged non-reversal of expenditure of ₹12,708/- relating to the Respondent and other members, alleged to constitute embezzlement/defalcation.

The remaining allegations are essentially consequential, ancillary or statements of facts connected with the aforesaid issues and, therefore, are being examined in that context.

b) **Allegation number 1 i.e Authority of the Respondent, as Vice-Chairman/Officiating Chairman, to conduct the meetings and the alleged misuse thereof;**

(i) The allegation is that the Respondent, being Vice-Chairman of the CPM Chapter, misused his authority while officiating as Chairman and chaired the meetings dated 29.08.2023 and 17.09.2023 during the absence of the Complainant. It is further alleged that the meeting dated 17.09.2023 was fictitious/fabricated, as the name of the Complainant was neither recorded as present nor shown in the list of absentees.

(ii) It is observed that the Minutes of the Managing Committee meeting dated 15.08.2023 record that the Complainant, then Chairperson, informed the Committee of her ensuing absence from India for three months and handed over the charge and responsibilities to the Respondent, Vice-Chairman, to act as

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Chairman during such absence. The Managing Committee duly approved the arrangement.

(iii) Thus, the Respondent's authority was neither self-assumed nor usurped, but was expressly authorised by the Managing Committee. Consequently, the allegation of unauthorised assumption or misuse of the office of Chairman is not established.

(iv) In the absence of cogent evidence of fabrication, fraud or want of authority, the mere absence of the Complainant from the meetings or non-mention of her name in the attendance column or absentee column cannot render the meetings dated 29.08.2023 and 17.09.2023 fictitious or unauthorised.

(v) Accordingly, the allegation that the Respondent fabricated or improperly chaired the meeting dated 17.09.2023, or thereby committed professional misconduct, is **not proved.**

c) **<u>Allegation number 2: Treatment/recovery of expenditure of ₹16,638/- incurred in respect of the Complainant's visit to NCC-2022; and</u>**

(i) The record indicates that the CPM Chapter had communicated the names of persons recommended for participation in NCC-2022. The Respondent has specifically relied upon the contemporaneous communication dated 06.06.2022, according to which expenditure of ₹35,779/- related to CMA Aman Kalra, CMA Geeta Dhingra and CMA Bhawna Sharma, whereas approval for the participation of CMA Manasi Arora was stated not to have been given by the CPM Chapter.

(ii) The aforesaid material, coupled with the audit observation, provided a reasonable and bona fide basis for the Managing Committee to examine the admissibility of the expenditure of ₹16,638/- incurred by the Institute in respect of the Complainant and to determine whether the same was an authorised Chapter expenditure or was recoverable from the concerned individual.

(iii) Further, the matter was considered by the Managing Committee in the light of the audit observations and therefore, cannot be construed as a unilateral decision

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(iv) In these circumstances, the allegation that the Respondent personally caused reversal/recovery of ₹16,638/- out of personal vendetta or by misusing his authority is not supported by cogent and reliable evidence. The subsequent recovery entry does not establish dishonest intention, mala fide conduct or exercise of authority beyond the powers vested in the Respondent.

d) **Allegation number 3; Alleged non-reversal of expenditure of ₹12,708/- relating to the Respondent and other members, alleged to constitute embezzlement/defalcation**.

(i) The allegation of embezzlement of ₹12,708/- is founded principally on the alleged differential treatment of the expenditure relating to the Complainant vis-à-vis the Respondent and two other members.

(ii) The record indicates that the participation of CMA Aman Kalra, CMA Geeta Dhingra and CMA Bhawna Sharma in NCC-2022 was supported by Chapter approval/recommendation and documentary evidence. Accordingly, the underlying expenditure was supported by approval and documentary evidence., Therefore, non-reversal of these expenditure does not by itself establish dishonest appropriation or embezzlement.

(iii)There is no material on record establishing that the Respondent personally appropriated or converted the amount of ₹12,708/- for his own benefit in a manner constituting embezzlement.

8. **Findings and Order of the Board of Discipline**

a) The Board of Discipline has carefully considered the complaint, written statement of the Respondent, rejoinder of the Complainant, comments of the Director (Discipline), documents and other material available on record, as well as the applicable provisions of the Cost Accountants Act, 1959 and the Rules framed there under.

b) Upon consideration of the entire material on record, the Board finds that the allegations principally concern the alleged misuse of authority by the Respondent as Officiating Chairman, the alleged unauthorised/fabricated meeting dated 17.09.2023,

The Institute of Cost Accountants of India ★ Board of Discipline the treatment/recovery of expenditure of ₹16,638/- relating to the Complainant, and the alleged embezzlement/defalcation of ₹12,708/- relating to the Respondent.

c) The Board concurs with the assessment of the Director (Discipline) and records the following findings:

   (i) The Respondent was duly authorised by the Managing Committee on 15.08.2023 to discharge the functions of Chairman during the absence of the Complainant.

   (ii) The conduct of the meetings dated 29.08.2023 and 17.09.2023 by the Respondent, therefore, cannot be regarded as an unauthorised assumption of the office of Chairman in the absence of cogent evidence to the contrary.

   (iii) The expenditure of ₹16,638/- relating to the Complainant was considered in the context of the audit observations and the question of Chapter authorisation for her participation in NCC-2022. There is insufficient evidence to establish that the Respondent personally caused the recovery/reversal with mala fide intention or for any improper purpose.

   (iv) The expenditure relating to the Respondent and CMA Geeta Dhingra and CMA Bhawna Sharma was supported by Chapter authorisation/recommendation and documentary evidence. Mere differential accounting treatment does not, by itself, establish professional misconduct.

   (v) There is no cogent evidence establishing dishonest appropriation, misappropriation or conversion of ₹12,708/- by the Respondent so as to constitute embezzlement or defalcation.

   (vi) The allegations of mala fide intention, personal vendetta, misuse of authority and fabrication of proceedings are not established by cogent and reliable evidence.

d) In view of the foregoing findings, the Board upholds the comments and conclusion of the Director (Discipline) and holds that the allegations of professional misconduct against CMA Aman Kalra (M/16163) are not proved.

e) Accordingly, in exercise of the powers conferred under Rule 9(3)(a) of the Cost and Works Accountants (Procedure of Investigation of Professional and Other Misconduct and Conduct of Cases) Rules, 2007, the Board hereby orders that the disciplinary

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proceedings against CMA Aman Kalra (M/16163) be dropped.

f) The Respondent is accordingly not found guilty of professional misconduct, and the complaint is disposed of and the case stands closed.

A Goswami

CMA Avijit Goswami

(Member)

Shri P.K. Pujari, IAS (Retd)

(Presiding Officer)

Place: New Delhi
Date: 19th August, 2026

Distribution under Rule 15(3) of the Rule

1) Director(Discipline), The Institute of Cost Accountants of India
2) Complainant, CMA Manasi Arora (M/32367)
3) Respondent, CMA Aman Kalra (M/16163)

The Institute of Cost Accountants of India
Board of Discipline