

वी. सागर
सचिव

V. Sagar
Secretary



भारतीय सनदी लेखाकार संस्थान

(संसदीय अधिनियम द्वारा स्थापित)

THE INSTITUTE OF CHARTERED
ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

Misc/PRG/LE-6/2018

October 17, 2018

The Editor
Hindustan Times, Mumbai
6th /9th Floor, Tower 2, Indiabulls Finance Centre
LBS Marg, Senapati Bapat Marg, Prabhadevi
Mumbai - 400013

Dear Sir

Sub: News Item titled "EOW books Ghatkopar CA for cheating 50 clients of Rs. 7.40cr" published in Hindustan Times dated October 15, 2018

We would like to draw your attention to the news item titled "*EOW books Ghatkopar CA for cheating 50 clients of Rs. 7.40cr*" (as attached) published in Hindustan Times dated October 15, 2018. The article states that "Acting on a complaint filed by Mahendra Moger, Superintendent of Central Goods and Services Tax (CGST) department and Central Excise department, Economic Offences Wing of Mumbai Police booked Chartered Accountant Kalpesh Shamji Shah..."

The content of the news item mentions about the Chartered Accountant who allegedly cheated his clients on the pretext of depositing service tax and pocketed Rs. 7.40cr by issuing fake challans.

After comprehensive review of the aforesaid news-item, ICAI, being a regulator of the profession of Chartered Accountants had taken up the matter and verified its records and found that Kalpesh Shamji Shah is not a Chartered Accountant as his name does not appear in the Register of members maintained by the ICAI.

It is quite unfortunate that a reputed National newspaper like Hindustan Times has published the story without verifying the facts from ICAI and published such an adverse report in a manner which has caused immense damage to the credentials of CA profession. In such sensitive cases, the concerned correspondent ought to have verified the facts with the Institute before issuing any statement wherein the involvement of a Chartered Accountant is suspected. The contents of the story published thus are incorrect in so far as the reference to Chartered Accountant is concerned.

This is to inform that The Institute of Chartered Accountants of India (ICAI) is a statutory body set up under an Act of Parliament to regulate the Profession of Chartered Accountants in India. The Institute upholds the ethical values that form the hallmark of the profession and strongly believes that corruption is a menace to society and it can be ostensibly eradicated if there is accountability attached with calibrated powers.

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In view of the above, we request you to take appropriate steps by publishing suitable article prominently in your newspaper immediately stating the facts so as to clear the doubts in the minds of readers and all stakeholders. We are sure that as responsible news daily, you will carry the facts forwarded by ICAI.

It is requested that in future, if any such news item appears wherein there is an alleged involvement of Chartered Accountant, the matter may be referred to ICAI for cross verifying the credentials from its records, before going to the Press.

Thanking you,

Yours faithfully,

(V. Sagar)