

**Indian Institute of Insolvency Professionals of ICAI
(Disciplinary Committee)**

DC. No. IIIPI/DC/70/2021-22

ORDER

This order is in furtherance to order of the Disciplinary Committee (DC) of Indian Institute of Insolvency Professionals of ICAI (IIIPI) dated 14-06-22 issued to Mr. Shah Dhaval Kumar (respondent), resident of 4th Floor, Anjaria Chambers, K.V. Road, Jamnagar, Gujarat-361001. Respondent is a professional member of IIIPI and registered with IBBI with Registration No-IBBI/IPA-001/IP-P00042/2017-18/10116. Respondent was in default for non-filing of his Half Yearly Return (HYR) for the period of *31st March 2020 and 30th September 2020*.

2.0. The Disciplinary Committee of IIIPI, on receiving reference from Monitoring Committee of IIIPI and after due deliberation, issued a show cause notice, dated 02-03-22. On 14-06-22, the DC in exercise of the powers conferred under Regulation 24(1) (c) of the IBBI (Model Byelaws and Governing Board of Insolvency Professional Agencies) Regulations, 2016 read with clause 15(1) of the Disciplinary Policy of IIIPI, adjudicated the matter with the following directions:

- I. Complete all the pending compliances within 30 days from issuance of this order;*
- II. If respondent fails to comply within the stipulated time, subsequently, it shall lend him liable for penal action.*
- III. Till the compliance with the abovesaid directions, Authorization for Assignment (AFA) of the respondent will remain suspended.*

3.0. Later, DC noted that the respondent despite giving ample time and various reminders unreasonably defaulted in compliance with the above said order and has rendered himself liable for punishment under Clause (II) of the prior order, which is enclosed herewith.

4.0. Accordingly, the DC in furtherance to its order dated 14.06.2022 and exercise of the powers conferred under Regulation 24(2) of the Insolvency and Bankruptcy Board of India (Model Byelaws and Governing Board of Insolvency Professional Agencies) Regulations, 2016 read with clause 15(2) of the Disciplinary Policy of IIIPI and IBBI Circular no. IBBI/IPA/43/2021, dated 28-07-21, issues the following directions:

- I. Complete all the pending compliances within 30 days from issuance of this order;*

II. If respondent fails to comply within the stipulated time, subsequently, his membership will be suspended pending to such compliances. However, he shall continue to comply with all the duties and responsibilities prescribed under the Code, during such suspension.

III. In view of the abovesaid directions, Authorization for Assignment (AFA) of the respondent will remain suspended.

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

Date: 13-02-2023
Place: Delhi

CERTIFIED TRUE COPY
Sd/-
Mr. Satish Marathe, (Chairman)
CA. Aniket Talati (Member)
Mr. Satpal Narang, (Member)
CA. Rahul Madan, (Member)