

SNEHAL BANSILAL THAKKAR

04th February, 2018

To,
The officer in-charge
The Institute of Chartered Accountant of India,
I C A I Bhavan, P. B. No. 7100
Indraprastha Marg,
New Delhi – 110 002.
Phone : 011-30110436

Dear Madam / Sir,

Sub : professional misconduct by C.A. SPP Associates as internal auditors in the company
Sejal Glass Limited

I, Snehal Thakkar hereby submitting a complaint against C.A. SPP Associates for professional misconduct for their client Sejal Glass Limited (BSE/NSE listed), a Public Company.

1. Draft of Rs. 2500/- in favor of "The Institute of Chartered Accountant of India".
2. Form-I (3 copies).
3. Photo Copy of letter with Prima Facia Opinion against C.A. S S Puranik & Associates (3 copies)
4. Photo copy of Email to C.A. SPP Associates & answer received. (3 copies)
5. Photo copy of complaint made against C. A. S S Puranik & Associates.
6. Photo copy of ledger confirmation received from company of Aphantome Impex Pvt Ltd, Prassanna Trading PVT Ltd & Cybertech Interactive Pvt Ltd.
7. Photo copy of answer received from C. A. S S Puranik & Associates.
8. ~~Photo copy of answer submitted to ICAI against reply of C. A. S S Puranik & Associates. (Intentionally not submitted).~~
9. ~~Complaint made against Mr. Amrut Gada & Mr. Mitesh Gada & **OTHERS** under IPC section 406, 409, 420, 465, 467, 468, 471, 120(B) & 34. (Intentionally not submitted).~~

The management of the company, Sejal Glass Limited against whom, I raised query for unethical practice in 2014. One of the respondent was ICAI. The basic reason of complaint is management of the company has taken away fund from company's account, where more than 48% share holders are general public like me.

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ICAI was the Institute whose basic duty to see that all the chartered accountant doing their fare practice as per chartered accountant act 1949 company act 1956 & 2003. This act is only because in the benefit of government (country) & in case of public limited company in benefit & safe guard the rights of the general public who invest in the company. We investor normally invest by the financial data publish by the company & that too verified by the auditors of that company & the investor believes that the figure are correct & in the benefit of the share holders of the company.

Sejal Glass Limited

In the year 2014, according to me scam of Rs. 15 crores to 20 crores only.

My complaint was not taken up by SEBI, Mumbai Police & even ICAI has failed to respond in time. ICAI took more than three years to decide PRIMA FACIA OPINION & five month to deliver the same, because of these reasons scam rose from Rs. 15 crores to Rs. 133 crores.

The management transferred all the money & started new business of construction of own & that too with public share application money in the name of "BRIZEAL RELATORS LLP".

I also fully agree with your argument that how Institute can watch the day to day activity of members C. A.s, but one can expect that wherever such complaint arrive Institute not only clear in time but also set example for other members who really helping their clients unethical & harming the country's progress & in public limited company, the management looted public share application money like management of Sejal Glass Limited has done.

THIS IS NOT A MERELY LETTER BUT A BIG WARNING BELL FOR YOUR INSTITUTE, BECAUSE OF YOUR NEGLIGENCE / SOFT BEHAVIOR WITH MEMBER C.A.s BY NOT CLEARING COMPLAINT AGAINST THEM. DUE TO THIS BEHAVIOR 90% PEOPLES SAYS THAT NOTHING IS GOING TO HAPPEN, SO NO USE OF MAKING SUCH COMPLAINT, THIS IS NOTHING BUT CRIMINAL WASTE OF TIME.

I STRONGLY BELIEVE THAT YOUR IN TIME ACTION WOULD HAVE ABLE TO STOP SUCH A BIG AMOUNT OF SCAM OF SEJAL GLASS LIMITED.

THE MANAGEMENT OF THE COMPANY NOT ONLY LOOTED SHARE HOLDERS APPLICATION MONEY BUT ALSO FAILED TO REPAY SMALL AMOUNTS OF DEPOSITS LIKE RS. 25,000/- & RS. 30,000/- & ETC TO FIXED DEPOSIT HOLDERS. OUR GOVERNMENT DEPARTMENTS ARE SLEEPING BY ACCEPTING MANAGEMENT'S BASELESS & CARELESS

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ANSWERS & GRANTED / GRANTING MORE EXTENTIONS & ALSO DID NOT BOTHER TO SEE THE ACTUAL REASON FOR NOT RETURNING THE FIXED DEPOSITORS MONEY.

ACCORDING TO ME IF THE INTERNAL AUDITOR C.A. SPP ASSOCIATES & THE STATUTORY AUDITORS C.A. S S PURANIK & ASSOCIATES HAVE FULFILLED THEIR DUTY AS PER CHARTERED ACCOUNTANT ACT 1949 & COMPANY ACT 1956 AND 2013, THIS CRIME SHOULD NOT ABLE TO TAKE PLACE.

I HAVE FILED COMPLAINT IN MUMBAI POLICE & AS PER HON'BLE SUPREME COURT ORDER, IN SUCH COGNIZABLE OFFENCE F.I.R. SHOULD BE REGISTERED WITH 7 DAYS ONLY.

IF F.I.R. NOT REGISTERED WITHIN 7 DAYS, I AM GOING TO FILE THE CASE IN HON'BLE HIGH COURT, MUMBAI AGAINST THE MUMBAI POLICE BECAUSE NOT TO REGISTER F.I.R. IS ALSO CRIME & ALSO GOING TO FILE WINDING UP PETITION AGAINST THE COMPANY, SEJAL GLASS LIMITED IN COMPANY LAW BOARD.

I AM ALSO GOING TO REQUEST PMO FOR CANCELLATION PASSPOST OF ALL GADA FAMILY SO THAT THEY CAN NOT RUN AWAY AS NIRAV MODY & MEHUL CHOKSEY DID IN LAST MONTH. THE MANAGEMENT OF SEJAL GLASS NOT ONLY CHEATED THE SHARE HOLDERS BUT ALSO FIXED DEPOSIT HOLDER BY NOT RETURNING THEIR MONEY WITH INTEREST, MANY GOVERNMENT AGENCIES BY NOT PAYING RELATED TAXES & THEIR STAFF BY NOT DEPOSITING THEIR PROVIDENT FUND IN PF OFFICE.

My humble request to consider this case on HIGH PRIORITY basis, so I can easily prove that all the forgery done with help of concern chartered accountants & they are also should be penalized under IPC section 406, 409, 420, 465, 467, 468, 471, 120(B) & 34.

I have enclose only letter from ICAI & prima facia opinion dtd. 06/11/2017 only, not all the relevant documents, because of it contain more than 500 pages & I believe in Save paper Save Tree, if still insist I can prove you as well as C.A. SPP Associates, I also believe that the answer given by company & answer given by C.A. S S Puranik & Associates can never be differ with answer of C. A. SPP Associates

"I believe that this case like Satyam Computers Limited."

The above statement I had given in my letter dtd. 18/09/2014, while giving the first complaint to ICAI against C.A. S S Puranik & Associates. That proved correct because as Satyam Computer have transferred money from company to dummy name, here Sejal Glass Limited also transferred money from company to GROUP COMPANIES & those

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group companies are declared as SHELL COMPANIES. Rs. 53,00,00,000/- transferred to group companies (Shell Companies) & balance 81,00,00,000/- crores were claimed as bad debts from other fictitious debtors.

Management of the company did not even bother to file a legal case against any of the companies. On my complaint, company send legal notice to Aphantome Impex Pvt Ltd, Prassanna Trading Pvt. Ltd., Jekay Products & Cybertech Interactive Pvt Ltd., these name, but further procedure not followed, the reason best can answer by company.

Awaiting your in time reply.

Thanking You & regards



Mr. Snehal Thakkar