

**INSTITUTE OF CHARTERED ACCOUNTANTS OF NEW ZEALAND
NOTICE OF DECISION OF THE DISCIPLINARY TRIBUNAL**

(Member guilty of misconduct in a professional capacity, conduct unbecoming an accountant and Breaching the Institute's Rules or Code of Ethics)

At a hearing of the Disciplinary Tribunal of the Institute of Chartered Accountants of New Zealand held in public on 30 May 2006, at which the member elected not to attend and was not represented by counsel, **RAKESH SHARMA**, provisional member of Auckland pleaded guilty to the following charges (1), (2), (3), (4) and (5) and admitted the following particulars (a), (b), (c) and (d).

Charges:

THAT in terms of the Institute of Chartered Accountants of New Zealand Act 1996 and the Rules made thereunder, and in particular Rule 21.30 the member is guilty of:

- (1) Misconduct in a professional capacity; and/or
- (2) Conduct unbecoming an accountant; and/or
- (3) Breaching the Rules or the Code of Ethics (particularly Rule 18.2 and 19.2); and/or
- (4) Failing to pay a sum due to the Institute by the date specified for payment; and/or
- (5) Failing to comply with an order made by the Professional Conduct Committee.

Particulars:

IN THAT

Being a member of the Institute of Chartered Accountants of New Zealand and in relation to a complaint, the member:

- (a) Is attempting to circumvent Rule 18.2 by offering accounting services to the public through Sharmas Accountants & Immigration Consultants Ltd while a provisional member of the Institute.
- (b) Directly or indirectly controls Sharmas Accountants and Immigration Consultants Limited, without the consent of Council, in breach of Rule 19.2.
- (c) Failed to attend a final determination with the Professional Conduct Committee on 2 February 2006 that he was required to attend in accordance with Rule 21.3(d).
- (d) Failed to pay Institute membership fees for the 2005/2006 financial year by the date specified for payment.

Reasons

The member has exhibited a cavalier disregard for his responsibilities as a member and has treated the Institute and its Rules with contempt. The member has also made it clear that he does not intend to seek full membership of the Institute.

It was the unanimous decision of the Tribunal that the member be removed from membership of the Institute, that he pay full costs and that there be full publicity.

ORDERS OF THE TRIBUNAL

- (a) Pursuant to Rule 21.31 (a) of the Rules of the Institute of Chartered Accountants of New Zealand, the Disciplinary Tribunal orders that the name of **RAKESH SHARMA** be removed from the Institute's register of members.

- (b) Pursuant to Rule 21.33 of the Rules of the Institute of Chartered Accountants of New Zealand, the Disciplinary Tribunal orders that **RAKESH SHARMA** pay to the Institute the sum of \$3,227.00 (inclusive of GST) in respect of the costs and expenses of the hearing before the Disciplinary Tribunal and the investigation by the Professional Conduct Committee.

In accordance with Rule 21.35 of the Rules of the Institute of Chartered Accountants of New Zealand, the Disciplinary Tribunal directed that the decision of the Tribunal be published in the Chartered Accountants Journal, the New Zealand Gazette and the New Zealand Herald with mention of the member's name and locality.

RIGHT OF APPEAL

Pursuant to Rule 21.41 of the Rules of the Institute of Chartered Accountants of New Zealand which were in force at the time of the original notice of complaint, the member may, not later than 14 days after the notification of this Tribunal to the member of the exercise of its powers, appeal in writing to the Appeals Council of the Institute against the decision.

No decision other than the direction as to publicity shall take effect while the member remains entitled to appeal or while any such appeal by the member awaits determination by the Appeals Council.

R J O Hoare
Tribunal Chairman

2 June 2006