



Institute of Actuaries of India

Statutory body established under an Act of Parliament

Unit No. F-206, 2nd Floor, F Wing, Tower II, Seawoods Grand Central,
Plot no R-1, Sector 40, Nerul Road, Navi Mumbai - 400706
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Disciplinary Proceedings

This matter is being published in accordance with the decision of the Executive Committee (now Council) in its meeting held on 4th March, 2003 applicable to all such cases and keeping in view IAI's membership requirements of the International Actuarial Association.

Reference: Information against Mr. A D Gupta (M. NO 68)

Information No: PD/IN/1/2014-15 (PROSECUTION DIRECTOR LETTER DATED 4TH AUGUST 2014)

THE CASE

Institute of Actuaries of India had received a letter dated 24th March, 2014 from Ministry of Finance enclosing therewith complaint dated 26th January 2014 from All India Aam Admi Party on massive tax fraud and cheating by false financial consultancy firm as actuarial experts and making crores of rupees without paying tax by creation and fake partners.

This was treated as "information" under rule 7 of The Actuaries (Procedure for Enquiry of Professional and Other Misconduct) Rules, 2008. As there was no evidence in the matter, Prosecution Director had written letters to All India Aam Admi Party and also to Ministry of Finance.

PRIMA FACIE OPINION OF PROSECUTION DIRECTOR DATED 9 SEPTEMBER 2014

In the absence of evidence and response to the letters sent to All- India Aam Aadmi Party and Ministry of Finance, it was recommended that the case be closed.

PROCEEDINGS OF THE MEETING OF THE DISCIPLINARY COMMITTEE HELD ON 29TH NOVEMBER 2014.

The Members further deliberated on the Prima facie opinion of the Prosecution Director. As there was no response and evidence in the matter, the Disciplinary Committee decided to refer the case to the Council for its closure (under Rule 9(6) of The Actuaries (Procedure for enquiry of Professional and Other Misconduct) Rules, 2008.

DECISION OF THE MEETING OF THE COUNCIL HELD ON 20TH JUNE 2015

Council deliberated the matter and unanimously agreed on the findings of the Disciplinary Committee that there is no response and evidence in the matter and decided to close the case.



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BY ORDER

EXECUTIVE DIRECTOR