



Type of Order: DISCIPLINARY CONSENT ORDER

Date of Order: 03 July 2018

Committee name: INVESTIGATION COMMITTEE

Details of IP: **Mr Ashok Bhardwaj**, of **Northwood, Middlesex**, an IPA member and Licensed Insolvency Practitioner.

Summary of complaint: This Order is made in relation to a complaint that Mr Bhardwaj, in his role as liquidator of three separate companies breached the fundamental principles of the Ethics Code for Insolvency Practitioners and/or a breach of SIP9, when he;

- 1) in relation to all three companies failed to provide fee estimates to creditors in a letter notifying them of the S98 meeting and requested resolutions on remuneration to be granted with insufficient details of fees being provided to allow creditors to make an informed decision on the resolution requested.
- 2) On one case, drew remuneration in the sum of £15,000 where £6,729 of the fee was duplicated and had been billed previously, and
- 3) On another case issued an annual report late.

Summary of sanctions: Accordingly, Mr Bhardwaj was found liable to disciplinary action under the IPA's Articles of Association.

The Common Sanctions Guidance provides for a reprimand and a fine of £1,500 where there has been a less serious instance of drawing excess remuneration that has been deemed unfair or unreasonable.

The Investigation Committee decided to impose a disciplinary order that Mr Bhardwaj receive a Reprimand, a fine of £1,500 and costs.