

CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO
CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO ACT, 2017

DISCIPLINE COMMITTEE

IN THE MATTER OF: Allegations against **S. ALLAN MADAN, CPA, CA**, a member of the Chartered Professional Accountants of Ontario, under **Rule 202.1** of the CPA Ontario Code of Professional Conduct

TO: S. Allan Madan, CPA, CA

AND TO: The Professional Conduct Committee

DECISION AND ORDER MADE MAY 5, 2022

DECISION

The Allegations that S. Allan Madan has breached Rule 202.1 of the CPA Ontario Code of Professional Conduct are established, and he has committed professional misconduct.

ORDER

IT IS ORDERED THAT:

1. S. Allan Madan's practice be restricted, restricting him from performing Streamlined Foreign Offshore Procedure engagements, Streamlined Domestic Offshore Procedure engagements and preparing Forms 5471;
2. S. Allan Madan, shall pay a fine of \$15,000 to the Chartered Professional Accountants of Ontario ("CPA Ontario") by May 5, 2024;
3. S. Allan Madan shall attend and successfully complete, by May 5, 2023, the following professional development courses offered by CPA Ontario (or their successor courses):
 - (a) Income Tax – Administration and Risk Management;
 - (b) CPA Ethics – Public Practice; and
 - (c) Practice Management & Tax Summit
4. Notice of this Decision and Order, disclosing S. Allan Madan's name, is to be given in the form and manner determined by the Discipline Committee:
 - (a) to all members of CPA Ontario;
 - (b) to all provincial bodies;and shall be made available to the public;

5. Notice of the practice restriction disclosing S. Allan Madan's name shall be published on the CPA Ontario website and in the *Mississauga News*. S. Allan Madan shall pay all costs associated with the publication, which shall be in addition to any other costs ordered by the panel;
6. In the event S. Allan Madan falls to comply with any of the terms of this Order, his membership with CPA Ontario shall be suspended until such time as he does comply, provided that he complies within one month of the date of his suspension. In the event he does not comply within the one month period, his membership in CPA Ontario shall be revoked, and notice of the revocation, disclosing his name, shall be given in the manner specified above, and in a newspaper distributed in the geographic area of S. Allan Madan's practice or residence. All costs associated with this publication shall be borne by S. Allan Madan and shall be in addition to any other costs ordered by the panel.

AND THAT:

7. S. Allan Madan shall pay costs of \$42,000 to CPA Ontario by May 5, 2024.

DATED this 5th day of May, 2022.

A handwritten signature in black ink, appearing to read 'D. Handley', with a large, stylized initial 'D'.

David Handley
Discipline Committee – Deputy Chair