

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

DISCIPLINE COMMITTEE

IN THE MATTER OF: Allegations against **ATUL MEHRA, CPA, CA**, a member of the Chartered Professional Accountants of Ontario, under **Rules 201.1 and 206.1** of the CPA Code of Professional Conduct.

TO: Atul Mehra

AND TO: The Professional Conduct Committee

DECISION AND ORDER MADE OCTOBER 1, 2024

DECISION

The Allegations that Atul Mehra has breached Rules 201.1 and 206.1 of the CPA Code of Professional Conduct are established, and he has committed professional misconduct.

ORDER

IT IS ORDERED THAT:

1. Atul Mehra shall, within 60 days of the date of the Discipline Committee's Order, enter into a Supervision Agreement approved by the Chartered Professional Accountants of Ontario ("CPA Ontario") Vice President of Standards Enforcement ("VPSE") with a qualified independent Supervisor approved by the VPSE from outside of Atul Mehra's practice. The independent Supervisor shall review all assurance work undertaken by Atul Mehra for a period of 18 months from the date of the Order. The 18-month supervisory period shall commence with either current assurance work being undertaken or with the next fresh engagement undertaken by Atul Mehra. All costs associated with the supervisory period shall be exclusively borne by Atul Mehra;
2. The PCC shall reinvestigate Atul Mehra's assurance practice following the 18-month supervisory period for which Atul Mehra shall exclusively bear the costs of the re-investigation;
3. Atul Mehra shall pay a fine of \$15,000 to CPA Ontario by April 1, 2025;
4. Notice of this Decision and Order, disclosing Atul Mehra'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 this Decision and Order, disclosing Atul Mehra's name, is to be given by publication on the CPA Ontario website and in the *Globe and Mail* newspaper circulated in the Greater Toronto Region. Atul Mehra shall pay all costs associated with the publication within 30 days of his receipt of invoice for same, which shall be in addition to any other costs ordered by the Panel;
6. In the event that Atul Mehra fails to comply with any of the terms of this Order, his membership in CPA Ontario shall be suspended until such time as he does comply. In the event Atul Mehra's suspension period exceeds 30 days in length, his membership in CPA Ontario shall be revoked forthwith without further notice to him, 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 Atul Mehra's practice or residence. All costs associated with this publication shall be borne by Atul Mehra and shall be in addition to any other costs ordered by the Panel.

AND THAT:

7. Atul Mehra shall pay costs of \$20,000 to CPA Ontario by April 1, 2025.

DATED this 1st day of October, 2024



Bernard S. Schwartz, FCPA, FCA
Discipline Committee – Chair