

APPLICATION ON PAPERS

CONSENT ORDER CHAIR OF THE ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS

REASONS FOR DECISION

In the matter of: Mr Kishore Siroomal Samtani

Considered on: Wednesday, 17 December 2025

Location: Remotely via Microsoft Teams

Chair: Mr Tom Hayhoe

Legal adviser: Mr Alastair McFarlane

Outcome: Consent Order approved.

DOCUMENTS BEFORE THE CHAIR

1. The Chair received a bundle of papers, including a signed Consent Order numbered pages 1-78, a correspondence bundle numbered pages 1-4, and a costs spreadsheet of one page and a detailed costs schedule of one page and a consent order reference form of one page.

CONSENT ORDER

The Association of Chartered Certified Accountants (“ACCA”) Kishore Siroomal Samtani (“Mr Samtani”), agree as follows:

Allegations

Mr Samtani admits the following:

Mr Samtani, at all material times, an ACCA Fellow:

Allegation 1

Failed to comply with the Fundamental Principle of Confidentiality in disclosing Person A's concerns contained in their email dated 03 November 2024 [as seen in Schedule A], relating to money laundering, to Person B, contrary to ACCA's Fundamental Principle of Confidentiality.

Allegation 2

Failed to respond or engage with Person A when they requested a copy of his company, Company B's, internal complaints procedure, on 13 November 2024 and 21 November 2024, respectively, contrary to ACCA's Fundamental Principle of Professional Competence and Due Care.

Allegation 3

By reason of his conduct in respect of Allegations 1 – 2 above, Mr Samtani is guilty of misconduct pursuant to ACCA bye-law 8(a)(i) in respect of any or all of the matters set out at 1 – 2 above.

Sanction

That Mr Samtani shall be reprimanded and shall pay costs to ACCA in the sum of £3,732.50.

BACKGROUND

2. Mr Samtani has been a member of ACCA since 02 November 1995, later becoming a Fellow on 02 November 2000.
3. Mr Samtani has been a director of a firm, Company B, since its incorporation on 02 November 2005.
4. Mr Samtani was instructed as an Accountant on behalf of the company,

Company A, from 05 January 2021 to 20 December 2024.

5. Person A was a director of Company A between 01 November 2017 and 25 February 2022, when Person A resigned.
6. Person A became a 50% shareholder of Company A in February 2024, following a court ruling in Person A and Person B's divorce proceedings.
7. On 03 November 2025, Person A emailed Mr Samtani with concerns relating to Person B, specifically money laundering concerns. Mr Samtani responded to Person A in an email dated 20 November 2024, confirming that he had advised Person B of Person A's concerns regarding Company A. This is the basis for Allegation 1.
8. On 13 November 2024 and 21 November 2024, Person A emailed Mr Samtani requesting a copy of his firm's internal complaints procedure, to which a response was not provided by Mr Samtani. This is the basis for Allegation 2.

CHAIR'S DECISION

9. Under Regulation 8(8) of the Complaints and Disciplinary Regulations 2014, I must determine whether, based on the evidence before it, the draft consent order should be approved or rejected. I had regard to the Consent Orders Guidance.
10. I noted that under Regulation 8(12) I shall only reject the signed consent order if I am of the view that the admitted breaches would, more likely than not, result in exclusion from membership.
11. I agree that an investigation of an appropriate level was conducted by ACCA.
12. I note that Mr Samtani has admitted all allegations including misconduct.
13. I agree that there is a case to answer and that there is a real prospect that a reasonable tribunal would find the allegations proved.
14. I have considered the seriousness of the breaches as set out and the public interest, which includes the protection of the public, the maintenance of public

confidence in the profession and the declaring and upholding of proper standards of conduct and performance. I have balanced this against Mr Samtani's interests and his mitigation (which were also accepted by ACCA).

15. I note the list of aggravating and mitigating factors advanced at paragraphs 9 and 10 of the draft Consent Order bundle. I accept the mitigating factors listed in paragraph 10. However, I do not consider the aggravating factor listed at paragraph 9 is an aggravating factor. Paragraph 9 is a restatement of Allegation 2 and consequently is part of the substantive breach rather than an aggravating factor. I note that Mr Samtani's misconduct was not dishonest, that Mr Samtani has fully cooperated with the investigation, made full admissions, shown insight and made a full apology. I consider that the behaviour is unlikely to be repeated and that there is no continuing risk to the public.
16. I have had regard to ACCA's Guidance for Disciplinary Sanctions. I am satisfied that there was early and genuine acceptance of the conduct and that the risk to the public and profession from Mr Samtani continuing as a member is low.
17. For the reasons set out above, I am satisfied that the admitted breaches would be unlikely to result in exclusion from membership, and therefore there is no basis for me to reject the consent order under Regulation 8 (12). I note the proposed consent order and, considering all the information before me, am satisfied that a reprimand is an appropriate and proportionate disposal of this case.
18. I am further satisfied to award ACCA's costs in the sum of £3,732.50 which I find to be a reasonable and proportionate amount for the work undertaken.

ORDER

19. The Chair, pursuant to his powers under Regulation 8, made an Order in terms of the draft Consent Order, namely that Mr Samtani be reprimanded. In addition, Mr Samtani is to pay ACCA's costs of £3,732.50.

Tom Hayhoe
Chair
17 December 2025