



SUMMARY OF SANCTION AGREEMENT BIRINDER SINGH KHANGURA

On the 16th day of February, 2010, the Complaints Inquiry Committee approved and accepted a sanction agreement pursuant to the provisions of s. 74 of the *Regulated Accounting Profession Act*, R.S.A. c. R-12.

Under that agreement, Birinder Singh Khangura admitted that he, acting alone or as a representative of Company "A" and Company "B", was guilty of unprofessional conduct in having:

SPECIFIC ADMISSIONS

1. associated himself with the taxable income reported in the federal and provincial tax returns of Company "A" for the years 2003 through 2006, although he knew or ought to have known it was false and misleading in that approximately \$137,900 of taxable income was not reported.
2. associated himself with the GST returns of Company "A" for the years 2003 through 2006, although he knew or ought to have known that the returns were false and misleading in that approximately \$9,600 of goods and services tax was not reported,
3. associated himself with financial statements of Company "A" for the years ended 2002 to 2006 although he knew or should have known that the statements were false and misleading in that revenue of approximately \$223,600 was understated, and
4. associated himself with his personal income tax returns for the years 2002-2003, although during that time he failed to report income of approximately \$19,000 received from Company "A".

Birinder Singh Khangura, and the Complaints Inquiry Committee have agreed that the sanctions to be imposed in consequence thereof will be that:

1. Birinder Singh Khangura's registration will be cancelled.
2. Birinder Singh Khangura to pay a fine of \$60,000 within 60 days of service of the Statement of Costs.
3. Birinder Singh Khangura to pay the costs of the investigation, hearing and compliance with orders within 60 days of service of the Statement of Costs, subject to a maximum amount of \$20,000.
4. A summary of the Tribunal's findings and orders be provided to all provincial institutes, the Institute of Chartered Accountants of Bermuda and any other professional organization Birinder Singh Khangura belongs to and the Institute is aware, as of the date of the order.
5. A notice of the Tribunal's findings and orders be provided to all provincial institutes to which Birinder Singh Khangura applies for membership at any time following this order.



6. A notice of the Tribunal's findings and orders be provided to any member of the public who directs an enquiry to the Institute about the discipline history of Birinder Singh Khangura.
7. A copy of the Tribunal's decision be provided to Canada Revenue Agency, the Minister of Justice and Attorney General.
8. A notice of the Tribunal's decision to be provided to Khalsa Credit Union and Guru Nanak Shrine fellowship.
9. A notice of the Tribunal's findings and orders will be provided to the employer of Birinder Singh Khangura should he be employed when these sanctions are made.
10. A summary of the Tribunal's findings, the nature of the conduct and any orders made as a result of the findings be published on the ICAA public website on a named basis.
11. A notice of the cancellation, the nature of the conduct and orders made be published to all chartered accountants.
12. Notice of the cancellation be published to all chartered accountants by an insertion in the Membership Activity Report.
13. Notice of cancellation be placed in the Calgary Herald and the Sikh Versa, that more information can be obtained from the Institute.

Jennifer Dubé
Discipline Tribunal Secretary