

IN THE MATTER OF THE *MORTGAGE BROKERS ACT*,  
RSBC 1996, c. 313 as amended

- AND -

IN THE MATTER OF KASRA ERFANI MOHSENI

**NOTICE OF HEARING**

(Pursuant to sections 8 and 8(1.2) of the *Mortgage Brokers Act*)

NOTICES OF HEARING issued by the Registrar of Mortgage Brokers include allegations that will be considered at a hearing. The allegations contained in a Notice of Hearing are unproven until the Registrar of Mortgage Brokers, or their appointee, has determined their validity.

To: KASRA ERFANI MOHSENI

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

**TAKE NOTICE** that the Registrar of Mortgage Brokers ("Registrar") will hold a hearing pursuant to section 8 of the *Mortgage Brokers Act* (the "MBA") at the offices of the Registrar, BC Financial Services Authority, located at 2800 - 555 West Hastings Street in Vancouver, British Columbia to provide you with an opportunity to be heard prior to the Registrar making any order under the MBA should it be determined that your conduct contravened the MBA, or regulations made under the MBA ("Regulations").

The hearing will commence at a date to be determined by the parties, and if no agreement is reached within one month of the date of this notice, the hearing date will be determined by the Registrar.

**AND TAKE NOTICE** that the allegations against **KASRA ERFANI MOHSENI** ("Mr. Mohseni") are as follows:

1. In his capacity as a submortgage broker, Mr. Mohseni conducted mortgage business in British Columbia in a manner prejudicial to the public interest, contrary to section 8(1)(i) of the MBA, in that Mr. Mohseni facilitated the unregistered mortgage broker activities of Jay Kanth Chaudhary,

also known as Mike Kumar (together, "Chaudhary"), involving 5 mortgage applications (the "Applications") and 5 sets of borrowers (the "Borrowers") set out in the attached **Schedule "A"** when he:

- a. Provided his Filogix credentials to Chaudhary;
  - b. Permitted Chaudhary to direct the course of the Applications;
  - c. Permitted Chaudhary to collect income, employment and tax information from the Borrowers, including: letters of employment, pay stubs, T4 Statements of Pension, Retirement, Annuity, and Other Income, Notices of Assessment, T1 Generals, and Statements of Business and Professional Activities;
  - d. Failed to meet with the Borrowers or take instructions directly from the Borrowers; and
  - e. Paid remuneration to Chaudhary in excess of \$1,000 in 2018 for arranging mortgages.
2. In his capacity as a submortgage broker, Mr. Mohseni conducted mortgage business in British Columbia in a manner prejudicial to the public interest, contrary to section 8(1)(i) of the MBA in that he submitted the Applications and T1 Generals, Notices of Assessment, and Statements of Business and Professional Activities (collectively, "Tax Documents") on behalf of some or all of the Borrowers, when Mr. Mohseni:
- a. Knew or ought to have known that some or all of the Applications contained misleading information with respect to the Borrowers' income;
  - b. Knew or ought to have known that some or all of the Tax Documents were not genuine; and
  - c. Failed to conduct proper due diligence with respect to some or all of the Applications and Tax Documents.

**AND TAKE FURTHER NOTICE** that in the event the Registrar determines that your conduct, as set out above, contravened the MBA or the Regulations, the Registrar may make any of the orders set out in section 8 of the MBA, including but not limited to, the remedies permitted pursuant to section 8 and section 8(1.2) of the MBA. In addition, the Registrar may make an order against you for payment of the investigation and costs of the hearing, pursuant to section 6(9) of the MBA and may make any further orders under the MBA as deemed appropriate by the Registrar.

**AND TAKE FURTHER NOTICE** that in the event of your non-attendance at the hearing, the Registrar may proceed with the hearing in your absence. The Registrar may hear evidence and make findings regarding your conduct and may make orders described above, all without further notice to you.

**AND TAKE FURTHER NOTICE** that you are entitled, at your own expense, to be represented by legal counsel at the hearing and you and your counsel will have the full right to cross-examine all witnesses called and to call evidence in your defence and reply in answer to the allegations.

Dated at Vancouver, British Columbia, this 1st day of February, 2021

Registrar of Mortgage Brokers



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Per: Chris Carter  
Deputy Registrar of Mortgage Brokers  
Province of British Columbia

**SCHEDULE "A"**

Borrower	Mortgage Application Reference	Address of Mortgaged Property
		