

1 PRESTON DuFAUCHARD
California Corporations Commissioner
2 ALAN S. WEINGER
Acting Deputy Commissioner
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Corporations Counsel
4 Department of Corporations
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BEFORE THE DEPARTMENT OF CORPORATIONS

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OF THE STATE OF CALIFORNIA

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THE CALIFORNIA CORPORATIONS)
COMMISSIONER,)

OAH Case No. 2008060241

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Complainant,)

**ORDER REVOKING DEFERRED
DEPOSIT TRANSACTION LICENSES**

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vs.)

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Yogesh Hiralal doing business as Pro Check)
Cashing, Inc. currently known as Pro Check)
Cashing and Financial, Inc.,)

Date: October 27, 2008
Time: 9:00 a.m.
Place: 1350 Front Street, Room 6022
San Diego, CA 92101

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Respondent.)

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Pursuant to the Settlement Agreement entered into between Yogesh Hiralal doing business as
20 Pro Check Cashing, Inc. currently known as Pro Check Cashing and Financial, Inc. (“Respondent”)
21 and the California Corporations Commissioner (“Commissioner”) on October 24, 2008,
22 Respondent’s deferred deposit transaction licenses, license numbers 100-2891, 100-2892 and 100-
23 2893, are hereby revoked effective this date.
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Pursuant to the terms of the Settlement Agreement, Respondent admits the following for
25 purposes of this action and any future proceedings initiated by or brought before the Commissioner:
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1 1. On September 15, 2005, the Commissioner issued to Respondent four deferred deposit
2 transaction originator licenses pursuant to the California Deferred Deposit Transaction Law
3 (“CDDTL”) set forth in California Financial Code section 23000 et seq.

4 2. Pro Check Cashing, Inc. currently known as Pro Check Cashing and Financial, Inc.
5 was incorporated in California on January 2, 2003. On or about September 23, 2005, subsequent to
6 the issuance of the CDDTL licenses, Pro Check Cashing, Inc. changed its name with the California
7 Secretary of State to Pro Check Cashing and Financial, Inc. Respondent did not notify the
8 Commissioner of the name change.

9 3. Respondent’s principal place of business is located at 2413 S. Fairview Street, #I,
10 Santa Ana, CA 92704 (license number 100-2890). Respondent has three additional licensed locations
11 at 707 N. Bristol, #F, Santa Ana, CA 92703 (license number 100-2891), 616 N. Anaheim Boulevard,
12 #C, Anaheim, CA 92805 (license number 100-2892), and 1440 S. Anaheim Boulevard, #A17,
13 Anaheim, CA 92805 (license number 100-2893).

14 4. On January 22, 2007 and again on August 27, 2007, the Commissioner conducted
15 regulatory examinations (“examinations”) of Respondent’s business locations and its books and
16 records. The examinations disclosed several violations of the CDDTL.

17 5. Respondent, in violation of Financial Code section 23036(b), charged nine excess
18 extension fees totaling \$344.00.

19 6. In violation of Financial Code section 23036(a), one customer was charged a fee in
20 excess of the 15% of the face amount of the check. The excess charge totaled \$22.50.

21 7. Respondent charged \$15.00 on a customer’s returned Not Sufficient Fund (“NSF”)
22 check, in violation of Financial Code section 23036(e).

23 8. The examinations also revealed a violation of Financial Code section 23036(f) for
24 Respondent’s failure to refund a customer half of the deferred deposit transaction fee, as the customer
25 paid the loan early. The customer was not refunded the fee.

26 9. Respondent further failed to pay the assessment fee for Invoice #DD0346 in the
27 amount of \$3,764.00 in violation of Financial Code section 23016.
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THEREFORE, it is hereby ordered that Yogesh Hiralal doing business as Pro Check Cashing, Inc. currently known as Pro Check Cashing and Financial, Inc.'s deferred deposit transaction licenses, CDDTL license numbers 100-2891, 100-2892 and 100-2893, are hereby revoked. This order is effective as of the date hereof.

Dated: October 27, 2008
Los Angeles, California

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
ALAN S. WEINGER
Acting Deputy Commissioner