

1 MARY ANN SMITH  
Deputy Commissioner  
2 SEAN M. ROONEY  
Assistant Chief Counsel  
3 KELLY SUK (State Bar No. 301757)  
4 Counsel  
5 Department of Business Oversight  
320 West 4th Street, Suite 750  
6 Los Angeles, CA 90013  
Telephone: (213) 576-7571  
7 Facsimile: (213) 576-7181

8 Attorneys for Complainant

9 **BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT**  
10 **OF THE STATE OF CALIFORNIA**

11  
12 In the Matter of: ) CFL LICENSE NO.: 603H128  
13 THE COMMISSIONER OF BUSINESS )  
OVERSIGHT, ) CITATION PURSUANT TO FINANCIAL  
14 ) CODE SECTION 22707.5  
15 Complainant, )  
16 v. )  
17 )  
18 JINESH TALSANIA, )  
19 Respondent. )

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21 Jan Lynn Owen, the Commissioner of Business Oversight (Commissioner), finds the  
22 following:

23 **I.**  
24 **FACTUAL BACKGROUND**

25 1. Jinesh Talsania is an individual doing business as Money Mall Pomona, with a  
26 principal place of business at 1180 East Philadelphia #3, Pomona, California 91766.  
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1           2.       Jinesh Talsania is licensed as a finance lender under the California Finance  
2 Lenders Law (CFL) with main license number 603H128 (Respondent).

3           3.       Respondent operates 1 branch office under CFL license number 603I623.

4           4.       In accordance with Financial Code section 22159, CFL licensees must file an  
5 annual report with the Commissioner by March 15th of each year (Annual Report).

6           5.       On March 6, 2017, the Commissioner notified CFL licensees of the March 15th  
7 deadline to file their annual reports by sending notice to the email address each CFL licensee  
8 established pursuant to the Commissioner's Order on Electronic Communications, dated  
9 November 22, 2013.

10          6.       As of March 22, 2017, Respondent had not filed its Annual Report with the  
11 Commissioner. As a result, the Commissioner issued a notice letter to Respondent on March 22,  
12 2017, advising Respondent that it should file its annual report by before April 11, 2017 or else its  
13 license would be summarily revoked pursuant to Financial Code section 22715 (Notice Letter).

14          7.       As of April 11, 2017, Respondent had still not filed its Annual Report with the  
15 Commissioner. As a result, on April 19, 2017, the Commissioner issued two orders pursuant to  
16 Financial Code section 22715 immediately revoking each CFL licenses held by Respondent  
17 (Revocation Orders).

18          8.       Upon receiving the Revocation Orders, Respondent timely notified the  
19 Commissioner that Respondent was requesting a hearing on the Revocation Orders.

20          9.       In connection with these proceedings, Respondent informed the Commissioner  
21 that its failure to timely file its Annual Report was due to mismanagement in keeping track of the  
22 deadline after delegating the task to Respondent's accountant.

23          10.       On May 18, 2017, Respondent submitted its Annual Report, which was due on  
24 March 15, 2017.

25          11.       In connection with these proceedings, Respondent represented to the  
26 Commissioner that it had not conducted activity under its license following issuance of the  
27 Revocation Orders.

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1 12. In reliance upon these facts, on May 23, 2017, the Commissioner issued orders  
2 rescinding the earlier Revocation Orders, which had been issued on April 19, 2017.  
3 Consequently, as of May 23, 2017, Respondent’s licenses under the CFLL were restored.

4 **II.**  
5 **CITATION**

6 Financial Code section 22707.5, subdivision (a), provides in relevant part:

7 (a) If, upon inspection, examination, or investigation, the  
8 commissioner has cause to believe that a licensee or other person is  
9 violating any provision of this division or any rule or order  
10 thereunder, the commissioner or his or her designee, may issue a  
11 citation to the licensee or person in writing, describing with  
12 particularity the basis of the citation . . . . In addition, each citation  
may assess an administrative fine not to exceed two thousand five  
hundred dollars (\$2,500) . . . .

13 Based on the foregoing, Respondent failed to file an annual report with the Commissioner by  
14 March 15, 2017 in violation of Financial Code section 22159. The Commissioner hereby assesses  
15 Respondent an administrative fine of \$1,500.00 pursuant to Financial Code section 22707.5,  
16 subdivision (a). Respondent is hereby ordered to pay the Commissioner an administrative fine of  
17 \$1,500.00 for the above citation within 30 days from the date of this citation.

18 Based on the foregoing, Respondent failed to maintain its books, accounts and records in  
19 accordance with good business practice in violation of section 1426 of Title 10 of the California Code  
20 of Regulations. The Commissioner hereby assesses Respondent an administrative fine of \$1,500.00  
21 pursuant to Financial Code section 22707.5, subdivision (a). Respondent is hereby ordered to pay the  
22 Commissioner an administrative fine of \$1,500.00 for the above citation within 30 days from the date  
23 of this citation.

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1 Respondent must pay these fines with a cashier’s check made payable to the Department of  
2 Business Oversight for the amount of \$3,000.00 and shall submit that check to the following address  
3 within thirty (30) days from the date of this citation: ATTN: Accounting – Litigation, Department of  
4 Business Oversight, 1515 K Street, Suite 200, Sacramento, California 95814. Notice of the payment  
5 shall be sent to: Kelly Suk, Counsel, Department of Business Oversight, 320 West 4th Street, Suite  
6 750, Los Angeles, California 90013.

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8 Dated: May 23, 2017  
9 Sacramento, California

JAN LYNN OWEN  
Commissioner of Business Oversight

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By: \_\_\_\_\_  
MARY ANN SMITH  
Deputy Commissioner  
Enforcement Division

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