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**STATE OF CALIFORNIA**  
**BUSINESS, TRANSPORTATION AND HOUSING AGENCY**  
**DEPARTMENT OF CORPORATIONS**

**TO: HARASH BALA JAIN**  
**DBA RIVERSIDE CHECK CASH ‘N’ LOANS**  
**8151 Arlington Avenue, Suite Q**  
**Riverside, CA 92503**

**AMENDED**  
**CITATIONS**  
**AND**  
**DESIST AND REFRAIN ORDER**  
**(Pursuant to California Financial Code sections 23050 and 23058)**  
**ORDER VOIDING DEFERRED DEPOSIT TRANSACTIONS**  
**(Pursuant to California Financial Code section 23060)**

The California Corporations Commissioner finds that:

1. Harash Bala Jain dba Riverside Check Cash ‘N’ Loans, hereinafter “Licensee” is, and was at all relevant times herein, an individual with his principal place of business located at 8151 Arlington Avenue, Suite Q, Riverside, CA 92503.

2. On or about December 31, 2004, Licensee obtained a license from the California Corporations Commissioner (“Commissioner”) to engage in the business of deferred deposit transactions at 8151 Arlington Avenue, Suite Q, Riverside, CA 92503.

3. An examination of Licensee conducted by the Commissioner on January 14, 2008 disclosed the following violations at 8151 Arlington Avenue, Suite Q, Riverside, CA 92503.

Citation A. Licensee failed to conduct deferred deposit business under name authorized in license in violation of Financial Code section 23023.

Citation B. Licensee charged six customers application fees totaling \$70 on seven deferred deposit transactions totaling \$1,100 in violation of Financial Code section 23036 (f).

Pursuant to California Financial Code section 23058, Licensee is hereby ordered to pay to the Commissioner an administrative penalty in the total amount of \$1,000 for the following Citations within 30 days from the date of these Citations.

1 Citation A. \$500

2 Citation B. \$500

3

4 Pursuant to California Financial Code section 23050, Licensee is hereby ordered to desist  
5 and refrain from engaging in the business of deferred deposit transactions in the State of  
6 California in violation of the above referenced sections.

7 These Citations and Desist and Refrain Order are necessary, in the public  
8 interest, for the protection of consumers and is consistent with the purposes, policies and  
9 provisions of the California Deferred Deposit Transaction Law. These Citations and Desist and  
10 Refrain Order shall remain in full force and effect until further order of the Commissioner.

11 These Citations and Desist and Refrain Order are separate from any further action that may  
12 include other administrative, civil or criminal remedies that the Commissioner may take based upon  
13 the violations of law cited herein or otherwise.

14

15 California Financial Code section 23058 provides, in relevant part:

16 (a) If, upon inspection, examination or investigation, based upon a  
17 complaint or otherwise, the department has cause to believe that a person  
18 is engaged in the business of deferred deposit transactions without a license,  
19 . . . the department may issue a citation to that person in writing, describing  
20 with particularity the basis of the citation. Each citation may contain . . . an  
assessment of an administrative penalty not to exceed two thousand five hundred  
dollars (\$2,500) . . . .

21

22 (c) If within 30 days from the receipt of the citation of the person cited fails  
23 to notify the department that the person intends to request a hearing as  
described in subdivision (d), the citation shall be deemed final.

24

25 (d) Any hearing held under this section shall be conducted in accordance with  
Chapter 5 (commencing with Section 11500) of Part 1 of Division 3 of Title 2  
of the Government Code . . . .

26

27 California Financial Code section 23050 provides:

28 Whenever, in the opinion of the commissioner, any person is engaged in the  
business of deferred deposit transactions, as defined in this division, without  
a license from the commissioner, or any licensee is violating any provision

1 of this division, the commissioner may order that person or licensee to desist  
2 and to refrain from engaging in the business or further violating this division.  
3 If, within 30 days, after the order is served, a written request for a hearing is  
4 filed and no hearing is held within 30 days thereafter, the order is rescinded.

5 **ORDER VOIDING DEFERRED DEPOSIT TRANSACTIONS**

6 Licensee willfully violated California Financial Code section 23036 (f) by charging six  
7 customers application fees totaling \$70 on seven deferred deposit transactions totaling \$1,100 in  
8 violation of Financial Code section 23036 (f). California Financial Code section 23600 states:

9 (a) If any amount other than, or in excess of, the charges or fees permitted by  
10 this division is willfully charged, contracted for, or received, a deferred deposit  
11 transaction contract shall be void, and no person shall have any right to collect or  
12 receive the principal amount provided in the deferred deposit transaction, any  
13 charges, or fees in connection with the transaction.

14 (b) If any provision of this division is willfully violated in the making or collection of  
15 a deferred deposit transaction, the deferred deposit transaction contract shall be void,  
16 and no person shall have any right to collect or receive any amount provided in the  
17 deferred deposit transaction, any charges, or fees in connection with the transaction.

18 Pursuant to Financial Code section 23060, subdivision (b), all seven of the above described  
19 deferred deposit transactions totaling at least \$1,100 and application fees totaling at least \$70 shall  
20 be declared void, and no person shall have any right to collect or receive any amount provided in the  
21 deferred deposit transaction or any charges or fees in connection with these consumer transactions  
22 and is hereby ordered to immediately return any amount and all charges and fees received for these  
23 transactions.

24 The request for a hearing may be made by delivering or mailing a written request to:

25 Steven C. Thompson  
26 Special Administrator  
27 California Deferred Deposit Transaction Law  
28 Department of Corporations  
320 West 4<sup>th</sup> Street, Ste. 750  
Los Angeles, California 90013-2344  
(213) 576-7610

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Dated: July 1, 2008  
Los Angeles, CA

PRESTON DUFAUCHARD  
California Corporations Commissioner

By \_\_\_\_\_  
Steven C. Thompson  
Special Administrator  
California Deferred Deposit Transaction Law