

IN THE MATTER OF

The Registrar, *Trust in Real Estate Services Act, 2002*, S.O. 2002, c. 30, Sched. C
and Regulations thereto, as amended (the “**Act**”)

- and -

The Registration of **MUHAMMAD ALVI** (trading under the name **ADNAN ALVI**)

- and -

The Registration of **LIFETIME REALTORS INC.**

NOTICE OF PROPOSAL TO REVOKE REGISTRATION.

WHEREAS Muhammad Alvi (“**Alvi**”) is registered as a Broker under the Act;

AND WHEREAS Lifetime Realtors Inc. (“**Lifetime**”) is registered as a brokerage under the Act;

AND WHEREAS section 13 of the Act provides that the Registrar may revoke a registration if, in the Registrar’s opinion, a registrant is not entitled to registration under section 10 of the Act;

AND WHEREAS section 14 of the Act provides that where the Registrar proposes to revoke a registration, the Registrar shall serve notice of the proposal on the registrant;

AND WHEREAS in the Registrar’s opinion, Alvie and Lifetime are not entitled to registration under section 10 of the Act, the Registrar hereby proposes to revoke their respective registrations for the reasons that follow.

A. REASONS

1. Alvi is not entitled to registration pursuant to Section 10(1)(a)(i) of the Act because in the Registrar's opinion, having regard to Alvi's financial position or the financial position of an interested person in respect of Lifetime Realtors Inc., Alvi cannot reasonably be expected to be financially responsible in the conduct of business;
2. Alvi is not entitled to registration pursuant to Section 10(1)(a)(ii) of the Act because in the Registrar's opinion Alvi's past conduct affords reasonable grounds for belief that Alvi will not carry on business in accordance with law and with integrity and honesty;
3. Lifetime is not entitled to registration pursuant to Section 10(1)(d)(i) of the Act because in the Registrar's opinion, having regard to Lifetime's financial position or the financial position of an interested person in respect of the corporation, Lifetime cannot reasonably be expected to be financially responsible in the conduct of its business.
4. Lifetime is not entitled to registration pursuant to Section 10(1)(d)(ii) of the Act because in the Registrar's opinion, having regard to the financial position of its officers or directors or an interested person in respect of its officers or directors, Lifetime cannot reasonably be expected to be financially responsible in the conduct of its business.
5. Lifetime is not entitled to registration pursuant to Section 10(1)(d)(iii) of the Act because in the Registrar's opinion the past conduct of its officers or directors or of an interested person in respect of its officers or directors or of an interested person in respect of the corporation affords reasonable grounds for belief that its business will not be carried on in accordance with the law and with integrity and honesty.

B. PARTICULARS

IT IS ALLEGED AS FOLLOWS:

6. Lifetime is registered as a brokerage under the Act and has been registered since 2022.
7. Alvi is registered as a broker under the Act. Alvi is the President and Broker of Record for Lifetime.

8. The owner of Lifetime is Individual A. She is related to Alvi and they reside at the same residential address.
9. An inspection of Lifetime was carried out by RECO over two days on June 26 and 30, 2023 (the "**Inspection**").
10. Alvi and/or Lifetime has engaged in misconduct in the administration of Lifetime's Real Estate Trust Account (the "**RETA**") and the handling of trust monies.
11. The Inspection revealed that on December 15, 2022, Alvi transferred \$10,000 from the RETA to the Brokerage's General Account and then to his own personal account. This transaction was not done in relation to a trade in real estate.
12. On or about February 1, 2023, Alvi discovered a shortfall of \$10,000 in the RETA. Alvi did not replace the funds until February 14, 2023, two weeks after it was discovered.
13. On or about December 15, 2022, transfers of funds totally ~\$119,000 were made from the RETA to the Brokerage's General Account (the "**Transferred Funds**"). These transfers were not made in connection to a real estate transaction.
14. The Transferred Funds were subsequently transferred to an unknown account on the same day.
15. Trust reconciliations for December 2022 and January 2023 were not completed by the timeline required by the Act.
16. These trust reconciliations were not completed until June 2023. When completed, the trust reconciliations showed shortfalls in the RETA of \$186,330 in December 2022, and \$201,330 in June 2023.
17. The inspection further revealed the following issues with the handling of the RETA by Alvi and Lifetime:
 - a) Trade #001 – Street A
 - No funds in the RETA for this transaction.
 - b) Trade #MR10 – Street B

- Deposit of \$25,000 was accepted on August 19, 2022
- On August 25, 2022, Lifetime disbursed those funds to the Seller pursuant to the Agreement of Purchase and Sale (“**APS**”)
- A mutual release was signed on December 30, 2022, and a deposit of \$13,500 was released to the buyers.
- January 4, 2023, Lifetime disbursed \$13,500 to the buyers’ lawyer from Alvi’s personal account.

c) Trade #MR09 – Street C

- Deposit of \$10,000
- Additional deposit \$90,000
- APS accepted September 19, 2022
- September 27, 2022 – Lifetime disbursed \$10,000 from RETA to seller as per the APS.
- A mutual release was signed on January 13, 2023, and no funds were released to the buyer or seller.

ci) Trade #036 – Street D

- Deposit \$10,000
- APS accepted July 15, 2022, closing date September 28, 2022
- On August 9, 2022, Lifetime disbursed \$10,00 to the seller from the RETA.

cii) Trade #57 – Street E

- Deposit of \$25,000, additional \$4,000 on February 23, 2023
- APS accepted August 24, 2022
- Closing date April 30, 2023

- August 25, 2022, Lifetime disbursed \$25,000 to the seller from the RETA.
- f) Trade #MR06 – Street F
- Deposit of \$25,000
 - Additional deposit of \$25,000 upon removal of conditions
 - Accepted March 31, 2022, closing date March 16, 2023
 - Deposits were supposed to be held in trust by the listing brokerage, Brokerage A.
 - Mutual release signed April 12, 2022 - deposit released to Lifetime (\$25,000)
 - April 18, 2022, brokerage received \$25,000 from the listing brokerage and deposited into the RETA
 - April 19, 2022 – Lifetime released \$25,000 to the buyer
- g) Trade #PC03 – Street G
- Deposit of \$20,000 paid to Brokerage B
 - APS accepted April 11, 2022, closing March 16, 2023
 - Lifetime acted on both ends of this transaction
 - Alvi deposited \$5,000 plus \$15,000 into the RETA on April 12, 2022, and June 3, 2022, respectively
 - On June 3, 2022, Alvi disbursed \$20,000 from the RETA to the seller
- h) Trade #PC05 – Street H
- APS accepted on May 25, 2022
 - Deposits made as follows:
 - Deposit of \$3,000 on May 26, 2022

- Deposit of \$27,000 on July 5, 2022
- Deposit of \$10,000 on July 29, 2022
- Deposit of \$30,000 on August 9, 2022
- Deposit of \$23,500 on Aug 16 – however was made into the General Account
- Deposit of \$78,500 on February 8, 2023

i) Trade #PC07 – Street I

- Amount of deposit \$60,000
- APS accepted February 16, 2022
- The required deposit was not received on February 16, 2022. On January 29, 2023, there was an Amendment to the Assignment of the APS to change the deposit due date from Feb 22, 2022, to Feb 28, 2023
- Those deposits were made as follows:

Date of Deposit	Amount of Deposit (\$)
1/30/2023	2,500.00
1/30/2023	3,000.00
1/30/2023	2,500.00
1/30/2023	3,000.00
1/30/2023	2,500.00
1/30/2023	3,000.00
1/31/2023	2,500.00
2/2/2023	3,000.00
2/3/2023	2,000.00
2/10/2023	2,500.00
2/10/2023	3,000.00
2/13/2023	2,500.00
2/13/2023	3,000.00
2/13/2023	2,500.00
2/13/2023	2,500.00
2/13/2023	3,000.00
2/22/2023	3,000.00
2/22/2023	14,000.00
Total	60,000.00

C. RIGHT TO A HEARING

Take notice that Section 14 of the Act provides that a registrant is entitled to a hearing by the Licence Appeal Tribunal (the “**Tribunal**”) in respect of a proposal by the Registrar to revoke registration if WITHIN 15 DAYS after service of this notice (deemed to be on the third day after mailing by registered mail) that the Registrar proposes to revoke the registration, the Registrant mails or delivers notice in writing that a hearing is required to the following parties:

TO: The Registrar
Licence Appeal Tribunal
15 Grosvenor Street, Ground Floor
Toronto, Ontario M7A 2G6

AND TO: The Registrar
Real Estate Council of Ontario
1400-3300 Bloor St. W, West Tower
Toronto, ON M8X 2X2

Section 14(4) of the Act provides that where a registrant does not require a hearing by the Tribunal, the Registrar may carry out the proposal. Any person who, while not registered, trades in real estate is, subject to exceptions enumerated in the Act, in contravention of the Act and is liable to prosecution.

Section 14(5) of the Act provides that where a registrant requires a hearing by the Tribunal, the Tribunal shall appoint a time for and hold the hearing and may by order direct the Registrar to carry out the Registrar’s proposal, or may substitute its opinion for that of the Registrar and the Tribunal may attach conditions to its order or to a registration.

If a registrant requires a hearing regarding this proposal and further wishes to be represented by a lawyer or agent at the hearing, it is strongly advised that the registrant make these arrangements as soon as possible. The Registrar reserves the right to oppose any request by the registrant for an adjournment of the hearing in order for the registrant to make such arrangements.

D. NOTICE OF MOTION FOR COSTS

If a hearing is requested as described in Section C and, at any time during the course of proceedings arising from this request, the Registrar believes the registrant has acted unreasonably, frivolously, vexatiously or in bad faith, the Registrar will make a request for an award of costs from the Tribunal, such costs to be paid by the registrant.

E. APPLICATION OF THE STATUTORY POWERS PROCEDURE ACT

The Statutory Powers Procedure Act, R.S.O. 1990, Chapter S.22 as amended (“**SPPA**”) applies to the Tribunal. Section 8 of the SPPA provides as follows:

8. Where the good character, propriety of conduct or competence of a party is an issue in a proceeding, the party is entitled to be furnished prior to the hearing with reasonable information of any allegations with respect thereto.

If a hearing is held as required by the Registrant, the Registrar states that the good character, propriety of conduct or competence of the registrant shall be an issue in the hearing, and the Registrar has provided herein reasonable information of allegations with respect thereto.

F. FURTHER PARTICULARS/SUPPLEMENTAL NOTICE

The registrant may be sent further or other particulars in respect of any matter herein or in respect of any other matter including further grounds for revocation of registration.

Glen Thomas, Registrar (Interim)
Trust in Real Estate Services Act, 2002

Date: March 13, 2026