

**IN THE MATTER OF**

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

- and -

The registration of Farinosh Naimian registered as Fara Naimian,  
as a Broker under the Act

**NOTICE OF PROPOSAL TO REVOKE REGISTRATION**

**WHEREAS** Farinosh Naimian (Naimian) is registered as a broker 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 the registration, the Registrar shall serve notice of the proposal on the registrant;

**AND WHEREAS** in the Registrar's opinion Naimian is not entitled to registration under Section 10 of the Act and the Registrar proposes to revoke the registration of Naimian as a broker under the Act for the reasons that follow.

**A. REASONS**

1. The Registrar relies on the following grounds to revoke the registration of Naimian:

- a) Under section 10(1)(a)(i) of the Act, having regard for Naimian's past and present financial position, Naimian cannot reasonably be expected to be financially responsible in the conduct of business; and

- b) Under 10(1)(a)(ii) of the Act, Naimian's past and present conduct affords reasonable grounds for belief that Naimian will not carry on business in accordance with law and with integrity and honesty; and
- c) Under section 10(1)(a)(iii) of the Act, Naimian has made false statements in applications for registration.

## **B. PARTICULARS**

### **IT IS ALLEGED AS FOLLOWS:**

#### Registration History

- 2. Naimian became registered to trade in real estate as a salesperson under the Act on or about September 23, 2012.
- 3. On or about February 27, 2023, Naimian was registered as a broker under the Act pursuant to an application to the Registrar submitted on August 29, 2022 (2022 Application).

#### Section 10(1)(a)(i) - Financial Position

- 4. Naimian is not entitled to registration under section 10(1)(a)(i) of the Act, because having regard to Naimian's past and present financial position, Naimian cannot reasonably be expected to be financially responsible in the conduct of business.

#### Unpaid Judgements

- 5. On December 21, 2020, the Ontario Superior Court of Justice (OSCJ) issued a judgment in case file CV-19-630800, ordering Naimian to pay \$2,008,548.79.
- 6. On October 25, 2021, the OSCJ issued a judgment in case file CV-21-150900, ordering Naimian to pay \$95,505.87.
- 7. On October 27, 2022, the Ontario Ministry of Labour issued a judgment in case file MOL# 0015388-DO001, ordering Naimian to pay \$2,608.78.
- 8. On March 15, 2023, the Ontario Ministry of Labour issued a judgment in case file MOL# 0024937-DO001, ordering Naimian to pay \$5,609.81.

9. On July 11, 2023, the Ontario Ministry of Labour issued a judgement in case file MOL# 0034087-OP001, ordering Fara House Inc., a corporation of which Naimian is the 100% shareholder, President and sole Director, to pay \$ \$3,413.37.
10. On January 21, 2025, the OSCJ Small Claims Court issued a judgment in case file SC-21-566600, ordering Naimian to pay \$40,586.42.
11. As of February 7, 2025, the above judgments totaling \$2,156,273.04 remain unpaid.

### Bankruptcy Proceedings

12. On June 30, 2022, while registered as a salesperson under the Act, Naimian filed a consumer proposal under the Bankruptcy and Insolvency Act of Canada (BIA) under BIA Estate Number [redacted] (Consumer Proposal).
13. Naimian listed her total liabilities under the Consumer Proposal as \$167,766, assets as \$37,001 and included that her monthly family income was \$4,840 a month.
14. On July 18, 2022, Naimian withdrew the Consumer Proposal.

### Financial Irresponsibility

#### *Individual A Loan*

15. On or around August 26, 2019, Naimian requested a loan of \$20,000 from Individual A. Individual A and Naimain agreed that repayment was due within 30 days and Individual A issued a cheque payable to Naimian. Naimian provided Individual A with an undated cheque for \$20,000 as security in return.
16. On or about September 25, 2020, after contacting Naimian regarding repayment of the loan, Individual A dated and attempted to deposit the cheque Naimian had provided as per Naimian's instructions.
17. On or about September 27, 2019, the cheque was returned by CIBC Bank for insufficient funds.
18. To date, Naimian has failed to repay the \$20,000 loan to Individual A.

19. Naimian failed in her financial responsibility when she failed to repay the loan to Individual A as agreed and when she provided a cheque to Individual A that she knew, and/or ought to have known, was drawn from an account with insufficient funds.

*Seller A Failed Transaction and Loan*

20. In or around Spring of 2021, Seller A (Seller A), through his corporation Company A, entered into a Seller Representation Agreement with Royal LePage Real Estate Services Ltd., Naimian's then employing brokerage, to sell a property located at Street A, City A, Ontario (Property A). Naimian acted as the seller representative.
21. Naimian failed to provide a copy of the Seller Representation Agreement to Seller A as required under section 12 by way of section 2(1) of the *Real Estate Business Brokers Act (2002)* Code of Ethics O.Reg. 580/05.
22. On or around April 28, 2021, after failing to find a buyer, Naimian, through her corporation 5046240 Ontario Inc. (504 Ontario Inc.), entered into an Agreement of Purchase and Sale to purchase Property A (Property A APS). The offer included a purchase price of \$8,600,000, a deposit of \$400,000 and a transaction completion date of February 21, 2022. Naimian's offer was accepted by Seller A.
23. Naimian failed to provide a copy of the Arnold APS to her employing brokerage as required under section 30 by way of section 2(1) of the *Real Estate Business Brokers Act (2002)* Code of Ethics O.Reg. 580/05.
24. In or around Spring 2021, Naimian purchased Persian carpets from Seller A on partial credit and agreed to pay the balance of \$15,500.
25. Naimian provided an undated cheque to Seller A of \$15,500 for the funds owed for the Persian carpets. When Seller A attended the bank to deposit the cheque, he was advised the cheque was drawn from a closed account. Biglou did not attempt to deposit the cheque and the funds remain unpaid.
26. To date, Naimian has failed to provide compensation for the failed transaction in accordance with the terms of the Property A APS and failed to pay the \$15,500 for the Persian carpets she purchased from Seller A.

27. Naimian failed in her financial responsibility when she failed to remit the agreed \$400,000 deposit, when she subsequently failed to complete the transaction to purchase Property A and when she provided a cheque to Seller A she knew and/or ought to have known was drawn from a closed account.

*Buyer A Promissory Note*

28. On or around March 3, 2022, Buyer A (Buyer A) and Buyer B entered into an Agreement of Purchase and Sale to purchase a property located at Street B, City B, Ontario (Property B). The agreement included a purchase price of \$3,085,000, a deposit of \$200,000 and a transaction completion date of June 2, 2022. Naimian acted as the salesperson under the Buyer Representation Agreement Buyer A and Buyer B entered into with Naimian's employing brokerage, Re/Max Hallmark Realty Ltd. (Hallmark).

29. On or around March 18, 2022, Naimian signed a promissory note to return payment for a principal "investment" loan amount of \$200,000 she received from Buyer A, plus 27.00% interest by May 27, 2022.

30. Naimian failed to adhere to the terms of the promissory note and, to date, has failed to repay any owed amounts to Buyer A.

31. Buyer A filed a civil action in the OSCJ against Naimian for \$1,450,000 in court file CV-23-00000764-0000.

*Seller B and Seller C Failed Transaction*

32. In or around August of 2022, Naimian was employed at the brokerage Rife Realty Inc.

33. On or about August 19, 2022, Seller B and Seller C entered into a Seller Representation Agreement with Rife Realty Inc. for the sale of their property located at Street C, City C, Ontario (Property C), with Naimian acting as the brokerage's primary representative.

34. On or about September 22, 2002, Property C was listed on a local listing service with a purchase price of \$10,750,000. Over the course of several months, the Seller Representation Agreement was extended, and then assigned to Naimian's new employing brokerage Hallmark. Over the course of several months, the agreement was cancelled, and the property was re-listed at various listing prices pursuant to new agreements that were

entered into with Hallmark and Seller B and Seller C, with Naimian continuing to act as the salesperson.

35. On or around March 28, 2023, after not being able to find a buyer for Property C, Naimian signed an Agreement of Purchase and Sale to purchase Property C through her corporation 504 Ontario Inc. (Property C APS). Naimian is the 100% Shareholder and sole Director of 504 Ontario Inc.
36. The Property C APS included a purchase price of \$7,850,000, a \$1,000,000 deposit and a transaction completion date of June 29, 2023. Seller B and Seller C accepted Naimian's offer.
37. At no time did Naimian provide the contracted deposit amounts, nor the required closing transaction funds to successfully complete the transaction to purchase Property C as per the Property C APS.
38. Naimian failed in her financial responsibility when she failed to remit the agreed \$1,000,000 deposit and when she subsequently failed to complete the transaction to purchase Property C. To date, Seller B and Seller C have not received any recompense for the failed transaction in accordance with the terms of the Property C APS.

*Broker A and Broker B Promissory Note*

39. On or around September 23, 2022, Naimian signed a promissory note issued through her corporation JRJF Investment Group (JRJF), to return payment for a principal loan she received of \$100,000, plus 17.99% interest to Broker A (Broker A) and Broker B (Broker B), both registered as brokers under the Act.
40. Naimian provided Broker A and Broker B two post-dated cheques from the accounts of JRJF, payable May 24, 2023, the first in the amount of \$100,000 and the second for \$12,600.
41. On or around May 25, 2023, both cheques were returned by TD Canada Trust due to insufficient funds.
42. Naimian has failed to adhere to the terms of the promissory note and, to date, has made \$1,800 total payment of the owed amounts to Broker A and Broker B.

### *Shopping Centre Lease*

43. On or around June 9, 2021, Naimian, through her corporation Fara House Inc. (Fara House), entered a Short-Term Lease Agreement (Lease Agreement) with Company A (Company A) for a period of one (1) year, to rent a retail/commercial unit at a shopping centre located in Ontario. The terms included rent to be paid on a percentage basis, 15% of monthly gross revenue, plus utilities.
44. On or around November 4, 2021, a cheque provided by Naimian to pay Company A for utilities owed for the month of November was returned by Company A's banking institution for insufficient funds.
45. On or around November 4, 2021, Company A sent notice to Naimian regarding the returned cheque and advised \$1,610.25 was payable in accordance with the Lease Agreement.
46. On or around December 6, 2021, a cheque provided by Naimian to pay Company A for September and October 2021 sales and August to December utilities was returned by Company A's banking institution for insufficient funds.
47. On or around December 6, 2021, Company A sent notice to Naimian regarding the returned cheque and advised \$5,446.74 was payable in accordance with the Lease Agreement.
48. Naimian failed in her financial responsibilities when she failed to adhere to the terms of the Lease Agreement she entered into on behalf of her corporation Fara House, and when she provided cheques she knew or ought to have known were drawn from an account with insufficient funds.

### *Individual B Promissory Note*

49. In or around March of 2023, Naimian approached Individual B (Individual B) and his spouse regarding a business investment opportunity through her corporation, JRJF.
50. On or around March 21, 2023, Naimian, through her corporation JRJF, entered into a Promissory Note Agreement with Individual B whereby Naimian would repay a loan of \$30,000 plus 22.99% interest with repayment due on September 21, 2023. Individual B remitted the loan via two bank drafts for \$15,000 each to Naimian in furtherance of the agreement.

51. On or around October 23, 2023, Individual B attempted to deposit a cheque received from Naimian for repayment of the principal of the loan in the amount of \$30,000. RBC Bank returned the cheque for insufficient funds. To date, no funds have been repaid to Individual B.
52. Naimian failed in her financial responsibility when she failed to adhere to the terms of the Promissory Note as agreed and, when she provided cheques to Individual B that she knew and/or ought to have known, were drawn from an account with insufficient funds.

*Seller D and Seller E Failed Transaction*

53. On March 2, 2023, Seller D and Seller E entered into a Seller Representation Agreement with Hallmark for the sale of their property, Street D, City D, Ontario (Property D) for a list price of \$2,688,888, expiring on June 8, 2023. Naimian was listed as the representative.
54. On April 28, 2023, Seller D and Seller E assigned the representation agreement to Naimian's new employing brokerage Luxury International Real Estate Inc. (Luxury International) with Naimian continuing the representation.
55. On June 8, 2023, Naimian entered into an Agreement of Purchase and Sale to purchase Property D through her corporation JRJF for a purchase price of \$2,652,000 and deposit of \$132,500 payable to Luxury International in trust. The Agreement of Purchase and Sale included an assignment condition allowing the buyer to assign the purchase.
56. Naimian failed to provide the required disclosures that she was an interested party in JRJF as the buyer of Property D and a representative.
57. On June 8, 2023, Naimian accepted and deposited a bank draft in the amount of \$100,000 made out from Seller D and Seller E to JRJF. Seller D stated that this payment was a part of the real estate transaction for a structured purchase and would be factored into the total sale price and returned upon closing. Naimian denies this and states it was a loan. A promissory note or lending agreement was not signed relating to a loan to JRJF.
58. On July 18, 2023 JRJF assigned the Property D Agreement of Purchase and Sale to Buyer C. Naimian and Luxury International are listed as representing both parties to this agreement.

59. On October 20, 2023, JRJF and Buyer C failed to complete the transaction to purchase Property D.
60. At no time did Naimian provide the required \$132,500 deposit to Luxury International.
61. At no time has Naimian returned the \$100,000 that Seller D and Seller E provided to JRJF, and this amount remains outstanding.
62. Documents relating to these trades in real estate were not submitted to either Hallmark or Luxury International, the brokerages Naimian was employed with during this transaction period.
63. Naimian failed in her financial responsibility when she failed to adhere to the terms of the Agreement and Purchase of Sale to purchase Property D as agreed, namely, when she failed to pay the required deposit in trust to Luxury International and failed to complete the transaction.
64. Naimian also failed in her financial responsibility when she failed to return the \$100,000 to Seller D and Seller E, which Naimian claims was a loan.

#### *Individual C Failed Investment*

65. In or around April of 2019, Naimian approached Individual C (Individual C) with an opportunity to invest in a pre-construction property located at located at Street E, City E, Ontario (Property E) that Naimian had previously entered into an Agreement of Purchase and Sale to purchase.
66. Individual C and Naimian entered into an oral agreement for Salam to provide \$80,000, being half of the required deposit for the purchase of Property E, for a 50% interest and to be added onto the title for the property. Additional terms included that the property would be rented out and all expenses and profits would be split equally between Individual C and Naimian.
67. On or around August 7, 2019, Naimian advised Individual C that an additional \$30,500 was required to complete the transaction for the Property, or they would risk losing the deposit.
68. Individual C provided Naimian with a total of \$110,500 as an investment for Property E.

69. Naimian completed the transaction to purchase Property E and got a mortgage under her name. At no time did Naimian add Individual C onto the title for the property as agreed under the terms of Individual C's investment.
70. Naimian failed to make the mortgage payments for the property and the mortgagee foreclosed on the property and later sold it under a power of sale.
71. At no time did Naimian return the \$110,500 Individual C provided to her as part of the investment.
72. Naimian failed in her financial responsibility when she failed to adhere to the terms of the investment agreement with Individual C and failed to make mortgage payments for Property E.

#### *Current Litigation*

73. Naimian is currently the defendant in a civil proceeding filed in the OSCJ with plaintiff Company C, a corporation owned by Individual D and Individual E, and unrelated to Naimian's corporation, under court file CV-20-00648629. The plaintiff is seeking \$414,077.44 in relation to Naimian defaulting on a mortgage for a property located at Street E, City E, Ontario (Property E).
74. On or around February 22, 2024, Naimian stated during an interview with RECO investigators that she failed to make payments on the mortgage for Property E due to a third party placing a lien on the property.
75. Naimian is currently the defendant in a civil proceeding filed in the OSCJ with plaintiff Company D under court file CV-21-00668696. The plaintiff is seeking \$287,512.60 in relation to Naimian defaulting on a mortgage for a property located at Street F, City F, Ontario (Property F). This proceeding is in relation to the second mortgage obtained by Naimian on Property F.
76. On or around February 22, 2024, Naimian stated during an interview with RECO investigators that she stopped making payments on the mortgage for Property F due to a dispute with the company holding the first mortgage on the property.

77. Naimian is currently the defendant in a civil proceeding filed in the OSCJ with plaintiff Individual C under court file CV-19-00629141. The plaintiff is seeking \$200,000 in relation to Property E, an investment property that Naimian had Individual C invest \$110,500. Naimian failed to adhere to the terms of the agreement with Individual C to include her on the title for the property and mortgage. Naimian defaulted on the mortgage for the property, causing Individual C to lose her investment, which Naimian has failed to repay as detailed in paragraphs 67 to 74.

78. Naimian is currently the defendant in a civil proceeding filed in the OSCJ with plaintiffs Seller D and Seller E under court file CV-25-00744960. The plaintiffs are seeking \$1,482,500 in relation to Naimian's conduct regarding her representation and failed purchase of Property D as detailed in paragraphs 55 to 64.

#### **10(1)(a)(ii) – Past and Present Conduct**

79. Under 10(1)(a)(ii) of the Act, Naimian's past and present conduct affords reasonable grounds for belief that Naimian will not carry on business in accordance with law and with integrity and honesty.

#### **Academic Misconduct**

80. On or around April 12, 2021, Naimian submitted a Broker Qualifying Exam to Humber College pursuant to the completion of educational courses required by the Registrar to apply for registration as a broker under the Act.

81. On or around December 16, 2021, RECO received a copy of a letter from Humber College addressed to Naimian (Humber Decision Letter) which advised that after a review of the notification of academic misconduct and the response to Naimian's appeal form, the college had made a determination that Naimian was, on a balance of probabilities, guilty of misconduct.

82. The Humber Decision Letter further advised that, as a result of the misconduct, Naimian was assigned a Broker Qualifying Exam score of (0) zero and no longer satisfied the program requirements.

83. Humber College rescinded Naimian's program completion status/credential as per section 1.4.f of their Learner Misconduct Policy.

### Criminal Charges

#### *2023 Charges*

84. On August 21, 2023, Naimian was arrested by Toronto Police.

85. On August 23, 2023, an information was sworn charging Naimian with two (2) counts under the *Criminal Code of Canada (Criminal Code)*:

a) Count 1: fraud over \$5,000, contrary to Section 380(1)(a); and

b) Count 2: possession of property obtained by crime over \$5,000, contrary to Section 354(1).

#### *2025 Charge*

86. On May 1, 2025, Naimian was arrested by Toronto Police.

87. On May 2, 2025, an information was sworn charging Naimian with one (1) count under the *Criminal Code*:

a) Assault contrary to Section 266.

88. The disposition of these charges is pending before the courts.

### Failure to Notify the Registrar

#### *Criminal Charges*

70. The 2023 criminal charges were a change to Naimian's 2022 Application, where Naimian answered "No" to question 6 of the disclosure questions, advising that there were no charges under any law pending against her.

71. Naimian failed to notify the Registrar of the change within five (5) days as required under section 28(1) of the Act.

72. The 2025 criminal charge was a change to Naimian's 2024 Application, where Naimian answered "No" to question 6 of the disclosure questions, advising that there were no charges under any law pending against her.
73. Naimian failed to notify the Registrar of the charge within five (5) days as required under section 28(1) of the Act.

### *Judgments*

74. Naimian did not at any time notify the Registrar of any of the judgments against her as required under section 28(1) of the Act.
75. The judgments in CV-19-630800 and CV-21-150900 were changes to Naimian's 2020 Application where Naimian answered "No" to question 4 of the disclosure questions, advising that there were no unpaid judgments and/or unpaid debts against her.
76. The judgments in MOL# 0015388-DO001, MOL# 34087-OP001 and MOL# 0024937-DO001 were changes to Naimian's 2022 Application where Naimian answered "No" to question 4 of the disclosure questions, advising that there were no unpaid judgments and/or unpaid debts against her or any corporation of which she is an officer, director or majority shareholder.
77. The judgment in SC-21-566600 was a change to Naimian's 2024 Application where Naimian answered "No" to question 4 of the disclosure questions, advising that there were no unpaid judgments and/or unpaid debts against her.
78. The Registrar became aware of all the judgments against Naimian through Writ Detail Reports obtained pursuant to investigations into complaints received regarding Naimian's conduct.

### *Businesses*

79. On March 6, 2017, Naimian incorporated Ontario Corporation Number 1971149 o/a Fara House Inc. (Fara House). Naimian is the 100% Shareholder, sole Director and President of the corporation.

80. Naimian failed to notify the Registrar of this change to her 2016 Application, where Naimian answered “No” to question 3 of the disclosure questions, advising she is not a Partner, Officer, Director or Shareholder in any other business.
81. On March 8, 2021, Naimian incorporated Ontario Corporation Number 5046240 o/a 5046240 Ontario Inc. (504 Ontario Inc.). Naimian is the 100% Shareholder and sole Director of the corporation.
82. On June 10, 2022, Naimian incorporated Ontario Corporation Number 1000229834 o/a JRJF Investment Group Inc. (JRJF). Naimian is the 100% Shareholder, sole Director and President of the corporation.
83. Naimian failed to notify the Registrar of these changes to her 2020 Application where Naimian answered “No” to question 2 of the disclosure questions, advising that she is not a Partner, Officer, Director or Shareholder in any other business.
84. Naimian failed to notify the Registrar of these changes to her 2016 and 2020 Applications within five (5) days as required under section 28(1) of the Act.

#### *Bankruptcy Proceedings*

85. On June 30, 2022, Naimian filed a Consumer Proposal.
86. Naimian failed to notify the Registrar within five (5) days, as required, of this change to her 2020 Application where Naimian answered “No” to question 3 of the disclosure questions, advising that she was not then or ever had been involved in personal bankruptcy or insolvency proceedings or filed a consumer proposal.

#### *Failure to Pay Judgments*

87. On or around February 22, 2024, Naimian was interviewed by RECO investigators regarding the judgments found against her to that date. Naimian advised that she did not agree with the judgments against her, and that she would be having them set aside.
88. On or about February 7, 2025, a Writ Details Report was obtained by the Registrar, confirming that those judgments along with additional newly found judgments obtained in files MOL#

0024937-DO001, MOL# 34087-OP001 and SC-21-566600, remain outstanding and unpaid in full against Naimian and/or Fara House.

### Complaints

89. Since the filing of the November 8, 2022 Proposal, RECO has received a number of complaints against Naimian. These complaints were from clients of Naimian or fellow registrants and alleged a range of professional misconduct and/or Naimian's misuse of her position of trust as a registrant for improper and/or fraudulent personal gain.

#### *Broker A and Broker B*

90. On or around January 17, 2023, the Registrar received a complaint against Naimian from Broker A (Broker A) and a related complaint on or around January 30, 2023 from Broker B (Broker B).

91. The complaints alleged that Naimian, while a broker at Rife Realty Inc. (Rife), used her senior and mentorship relationship with Broker A and Broker B, who were at the time new salespersons and employees at Rife and working under Naimian, to persuade the complainants to invest in Naimian's corporation JRJF.

92. As detailed in paragraphs 42 to 45 above, Naimian entered into a Promissory Agreement with the Complainants and the complainant's invested \$100,000 with a promise of 17.99% monthly return on investment in interest.

93. Naimian failed to comply with the terms of the Promissory Agreement. Additionally, Naimian provided the complainants with repayment cheques that were returned due to insufficient funds.

#### *Seller A*

94. On or around May 5, 2023, RECO received a complaint from Seller A (Seller A). Naimian had represented Seller A in two successful real estate trades to sell his properties at Street G, City G (Property G) and Street H, City H (Property H).

95. As detailed in paragraphs 24 to 29, Naimian also represented Seller A in the sale of Property A and made an offer, which was accepted, to purchase the property through her company

504 Ontario Inc. Naimian failed to provide the agreed upon deposit and the required closing funds to complete the transaction.

96. Naimian also provided a cheque to Seller A drawn from a closed account and failed to pay them an outstanding balance of \$15,500 for Persian carpets Naimian had purchased.

97. Between March 21- July 3, 2021, Naimian made numerous unauthorized charges totalling \$9,112.95 on credit cards belonging to Seller A. These unauthorized charges included, but were not limited to, payments for Naimian's Toronto Real Estate Board membership fees and payments to Humber Real Estate Education Etobicoke for educational courses linked to Naimian's student account with Humber College.

98. Seller A's complaint to the Registrar included additional concerning allegations that:

- a. Naimian failed to adhere to terms of commission rebate agreements she entered into to pay Seller A 50% of the agreed commission she would earn from the sales transactions of Property G and Property H; and
- b. Seller A overheard a phone conversation between Naimian and another registrant, Salesperson A regarding her academic misconduct at Humber College and that Naimian had paid Salesperson A \$8,000 to take her broker exam for her; and
- c. Naimian forced Seller A to sign an Agreement of Purchase and Sale under threat of a lawsuit.

*Seller B and Seller C*

99. On August 9, 2023, Seller B and Seller C filed a complaint with the Registrar against Naimian for her conduct as outlined at paragraphs 34 to 40.

100. Additionally, Seller B and Seller C alleged that Naimian knowingly facilitated a "strawman" offer from foreign buyer, Individual F (Individual F) from Dubai, UAE, to incentivize Seller B and Seller C to renew and/or reengage the representation with Naimian after the first Seller Representation Agreement's term expired on January 26, 2023.

101. Naimian failed to advise Seller B and Seller C that the *Prohibition on the Purchase of Residential Property by Non-Canadians Act* and accompanying regulations became effective

on January 1, 2023, prohibiting the purchase of residential property by non-Canadians, and rendered Individual F's February 21, 2023 offer invalid.

102. On or around February 22, 2023, at Naimian's urging, citing the strength of Individual F's offer and the likelihood of a firm agreement being forthcoming, Seller B and Seller C signed a new Seller Representation Agreement with Naimian that included a term from February 23, 2023 to April 21, 2023.

103. Seller B and Seller C signed a counteroffer to Individual F's offer, which Individual F did not accept or respond to, and no agreement was reached between the parties.

104. Naimian later advised Seller B and Seller C that Individual F had successfully purchased another property located at Street I, City I.

105. No offer to purchase Street I, City I was made by Individual F, nor did Individual F successfully complete a purchase anywhere in the Toronto area.

#### *Individual A*

106. On or around January 14, 2020, Individual A, a former client of Naimian's, filed a complaint with the Registrar regarding Naimian's conduct as outlined in paragraphs 18 to 23.

107. The complaint alleged that Naimian failed to repay a loan of \$20,000 and provided a cheque to Individual A that was returned for insufficient funds.

#### *Buyer A*

108. On or around May 15, 2023, Buyer A filed a complaint with the Registrar regarding Naimian's conduct as outlined in paragraphs 30 to 33.

109. In sum, the complaint alleged that Naimian failed to adhere to the terms of a Promissory Note and, to date, has failed to repay \$200,000 plus interest in loaned amounts owed to Buyer A.

#### *Individual B*

110. On or around August 7, 2024, Individual B filed a complaint with the Registrar regarding Naimian's conduct as outlined in paragraphs 50 to 53.

111. In sum, the complaint alleged that Naimian failed to adhere to the terms of a Promissory Note as agreed, failed to repay \$30,000 of loaned funds, and provided a repayment cheque to Individual B that was returned for insufficient funds.

*Seller D and Seller E*

112. Seller D and Seller E filed a complaint with the Registrar regarding Naimian's conduct as outlined in paragraphs 55 to 64.

113. In sum, the complaint alleged that Naimian failed to adhere to the terms of an Agreement of Purchase and Sale as agreed and failed to repay \$100,000 in funds connected to the transaction and/or loaned funds.

*Individual C*

114. Individual C filed a complaint with the Registrar regarding Naimian's conduct as outlined in paragraphs 67 to 74.

115. In sum, the complaint alleged that Naimian failed to adhere to the terms of an agreement regarding an investment property as agreed, causing Individual C to not recover \$110,500 she had invested.

**Section 10(1)(a)(iii) – False Statements**

116. Naimian is not entitled to registration under section 10(1)(a)(iii) of the Act because Naimian has made false statements in applications for registration.

*False Statements Regarding Businesses*

117. Question 3 of the disclosure questions included in Naimian's 2018 Application and question 2 of the disclosure questions included in her 2020 Application asked, "Are you a Partner, Officer, Director or Shareholder in any other business?" Naimian falsely answered "No" to this question on both applications, failing to disclose she was a 100% Shareholder, Director and the President of Fara House.

118. Question 2 of the disclosure questions included in Naimian's 2022 Application asked, "Are you a Partner, Officer, Director or Shareholder in any other business?" Naimian falsely

answered “No” to this question, failing to disclose she was a 100% Shareholder and Director of 504 Ontario Inc. and the 100% Shareholder, sole Director and the President of both Fara House and JRJF.

#### *False Statements Regarding Outstanding Judgments*

119. Question 4 of the disclosure questions included in Naimian’s 2022 and 2024 Applications asked, “Are there any unpaid judgments and/or unpaid debts outstanding against you [...]?”. Naimian falsely answered “No” on both applications.

120. At the time Naimian submitted the 2022 and 2024 Applications, Naimian had defaulted on two mortgages related to court files CV-20-00648629 and CV-21-00668696 where debt was owed and had unpaid judgments against her in court files CV-19-630800 and CV-21-150900.

121. At the time Naimian submitted the 2024 Application, Naimian had further judgments against her in Ministry of Labour files MOL# 0015388-DO001, MOL# 34087-OP001 and MOL# 0024937-DO001.

#### *False Statements Regarding Bankruptcy Proceedings*

122. Question 3 of the disclosure questions included in Naimian’s 2022 and 2024 Applications asked, “Are you now or have you ever been involved in personal bankruptcy or insolvency proceedings, filed a consumer proposal [...]?”. Naimian falsely answered “No” on both applications as she had filed the Consumer Proposal on June 30, 2022.

#### *False Statements Regarding Criminal Charges*

123. Question 6 of the disclosure questions included in Naimian’s 2024 Application asked, “Are there currently any charges pending, or have you ever been found guilty, pleaded guilty to, or been convicted of an offence under any law [...]?”. Naimian falsely answered “No” on the application as Naimian was charged with two (2) counts under the Criminal Code on August 23, 2023.

124. The criminal charges are presently pending before the courts.

### 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:

The Registrar Licence Appeal Tribunal 15 Grosvenor Street, Ground Floor Toronto, Ontario M7A 2G6	<b>AND TO:</b>	The Registrar Real Estate Council of Ontario 1400-3300 Bloor St. W, West Tower Toronto, ON M8X 2X2
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Section 14(4) of the Act provides that where the **Applicant/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.

Lisa Key, Registrar (interim)  
*Trust in Real Estate Services Act, 2002*

Date