



FOUNDED 1879

CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF
ONTARIO
FORM 9A

THE CHARTERED ACCOUNTANTS ACT, 2010

TO: SAMEEN SIDDIQI, CPA, CA
AND TO: The Discipline Committee of CPA Ontario

The Professional Conduct Committee hereby makes the following Allegation of professional misconduct against SAMEEN SIDDIQI, a Member of CPA Ontario:

1. THAT, the said Sameen Siddiqi, on or about the 14th day of January, 2013, was convicted of three counts of knowingly making a false statement or misrepresentation in an application, report or other document or willfully furnishing false or misleading information contrary to paragraph 16(1)(a) of the *Canada Small Business Financing Act*, as set out in Schedules "A" and "B" attached, and did thereby fail to act in a manner which will maintain the good reputation of the profession and its ability to serve the public interest contrary to Rule 201.1 of the Rules of Professional Conduct.

Dated at Erin, this 13th day of May, 2016.

R.G. SIMON, CPA, CA, CHAIR
PROFESSIONAL CONDUCT COMMITTEE

Chartered Professional Accountants of Ontario is the registered name of The Institute of Chartered Accountants of Ontario.

SCHEDULE A

Police File No. - N° de dossier de la police
2009-467624

CANADA
PROVINCE OF
PROVINCE DE

ONTARIO

Central

(Region or District - Région ou District)

Information of
Dénonciation de
of - de

Torberne WILLIAMS

Royal Canadian Mounted Police - Gendarmerie royale du Canada

(Occupation
Profession)

Peace Officer - Agent de la paix

The Informant says that he/she believes on reasonable grounds that
Le dénonciateur déclare qu'il/elle a des motifs raisonnables de croire que

- 01/27
(1) Mohammad Mehdi TOOZHY (DOB 1971-05-09)
Sameen SIDDIQI (DOB 1967-09-24)

02
8-13
on or about the 30 day of August, A.D. 2005 at the City

of de Markham in the said Region dans ladite Région

and elsewhere in the Province of Ontario, in relation to Canada small Business Loan number 604569, did knowingly make a false statement or misrepresentation in an application, report or other document and did willfully furnish false or misleading information, contrary section 16.(1)(a) of the Canada Small Business Financing Act (CSBFA).

2) That Mohammad Mehdi TOOZHY on or about August 30th, 2005, in the City of Toronto and elsewhere in the Province of Ontario, in relation to Canada small Business Loan number 604569, did being a borrower, use the proceeds of the loan, with fraudulent intent, for a purpose that did not fall within the scope of any prescribed class of loans, contrary section 16.(1)(c) of the Canada Small Business Financing Act (CSBFA).

3) That Sameen SIDDIQI on or about August 30th, 2005, at or near the city of Toronto and elsewhere in the Province of Ontario, in relation to Canada small Business Loan number 604569, did unlawfully use or transfer the possession of or transport or transmit or dispose of or otherwise deal with property or proceeds of any property, to wit: currency with intent to conceal or convert that property or those proceeds knowing or believing that all or part of the property was obtained or derived directly or indirectly as a result of an offence contrary section 16.(1)(c) of the Canada Small Business Financing Act (CSBFA) and did thereby commit an offence contrary to Section 462.31 of the Criminal Code.

... continued, refer to Appendix A

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GREFFIER DE LA COUR

DATE

(Long Form - One or More Accsd.
Formule intégrale - Une ou plusieurs acc.)

Appendix A

4) That Mohammad Mehdi TOOZHY and Sameen SIDDIQI on or about October 27th, 2005, in the City of Toronto and elsewhere in the Province of Ontario, in relation to **Canada small Business Loan Registration number 606181**, did knowingly make a false statement or misrepresentation in an application, report or other document and did willfully furnish false or misleading information, contrary section 16.(1)(a) of the Canada Small Business Financing Act (CSBFA).

5) That Mohammad Mehdi TOOZHY on or about October 27th, 2005, in the City of Toronto and elsewhere in the Province of Ontario, in relation to **Canada small Business Loan Registration number 606181**, did being a borrower, use the proceeds of the loan, with fraudulent intent, for a purpose that did not fall within the scope of any prescribed class of loans, contrary section 16.(1)(c) of the Canada Small Business Financing Act (CSBFA).

6) That Sameen SIDDIQI on or about October 27th, 2005, at or near the city of Toronto and elsewhere in the Province of Ontario, in relation to **Canada small Business Loan Registration number 606181**, did unlawfully use or transfer the possession of or transport or transmit or dispose of or otherwise deal with property or proceeds of any property, to wit: currency with intent to conceal or convert that property or those proceeds knowing or believing that all or part of the property was obtained or derived directly or indirectly as a result of an offense contrary section 16.(1)(c) of the Canada Small Business Financing Act (CSBFA) and did thereby commit an offence contrary to Section 462.31 of the Criminal Code.

7) That Mohammad Mehdi TOOZHY and Sameen SIDDIQI on or about September 1st, 2006, in the City of Toronto and elsewhere in the Province of Ontario, in relation to **Canada small Business Loan Registration number 614866**, did knowingly make a false statement or misrepresentation in an application, report or other document and did willfully furnish false or misleading information, contrary section 16.(1)(a) of the Canada Small Business Financing Act (CSBFA).

8) That Mohammad Mehdi TOOZHY on or about September 1st, 2006, in the City of Toronto and elsewhere in the Province of Ontario, in relation to **Canada small Business Loan Registration number 614866**, did being a borrower, use the proceeds of the loan, with fraudulent intent, for a purpose that did not fall within the scope of any prescribed class of loans, contrary section 16.(1)(c) of the Canada Small Business Financing Act (CSBFA).

9) That Sameen SIDDIQI on or about September 1st, 2006, at or near the city of Toronto and elsewhere in the Province of Ontario, in relation to **Canada small Business Loan Registration number 614866**, did unlawfully use or transfer the possession of or transport or transmit or dispose of or otherwise deal with property or proceeds of any property, to wit: currency with intent to conceal or convert that property or those proceeds knowing or believing that all or part of the property was obtained or derived directly or indirectly as a result of an offense contrary section 16.(1)(c) of the Canada Small Business Financing Act (CSBFA) and did thereby commit an offense contrary to Section 462.31 of the Criminal Code.


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GREFFIER DE LA COUR
Mar 1/16
DATE


DESIGNATIONS filed - 02

Page "A"

APPEARANCES - ADJOURNMENTS
COMPARUTIONS - AJOURNEMENTS

Police File No. - N° de dossier de la police

2009-467624

4 days Prelim

Designation _____ 20____
 removed - D. Reeve

Parties
Consent
Consentement
des
parties

Bail and/or other Action
Cautionnement et/ou autre mesure

Fall to appear	Bench Warrant	Discretion	Estreat
Omet de comparaître	Mandat du tribunal	Discretion	Confiscation

Date _____

Appears Adjournment
(Remand to)
Comparution Ajournement
(Renvoi)

Accused
Accusé

DATE	TIME	LOCATION	STATUS	REMARKS
JUN 09 2010	01 Siddiqi	6 July 10	X	205-9am-TBST (DS) X C/L agent
✓	02 Toozhy	6 July 10	X	205-9am-TBST (DS) X C/L agent
JUL 06 2010	01 Siddiqi	3 Aug 10		205 9am ST (DS) X per DES
	02 Toozhy	3 Aug 10		205 9am ST (DS) X per DES
AUG -3 2010	01-SIDDIGI	3 Sept 10		201-10am ST. (CP) X per DES
✓	02-TOOZHYY	3 Sept 10	X	201 10am ST PT. X per DES
SEP -3 2010	01-SIDDIGI	14 Oct 10	X	201-9am PT (CP) X Per DES
	02-TOOZHYY	14 Oct 10	X	201-9am PT (CP) X Per DES
OC 14 2010	IPT HELD			
✓	01-SIDDIGI	28 Oct 10		201-10am-TBST (CP) X per DES
✓	02-TOOZHYY	28 Oct 10		201-10am-TBST (CP) X per DES
CT 28 2010	1) Siddiqi	22 23 24 30	Sept. 11	203 9:30am Prelim X per DES CP
✓	2) Toozhy	22 23 24 30	Sept. 11	203 9:30am Prelim X per DES CP
MAY 25 2011	1) Siddiqi	bif action to Remove Solicitor - application granted		
✓	(201) 1) Siddiqi	24 Jun. 11	X	201 10:00 to confirm C/L.
JUN 24 2011	01 Siddiqi	1st July H.	✓	201 10am TBST TSD
JUL 15 2011	✓	22 SEP-11	X	203-930 Prelim stand w/ H. M. W. C/L
✓	OTHY	stand	also	

Date _____

**Clerk
Greffier**

Reporter
Sténographe

For Crown
pour la Couronne

**For Accused
pour l'accusé**

JUN 09 2010	BIUKHU	LISCOMBE	FAVA	(61) Reeve, DJ	DWC
JUL 06 2010	-	-	-	(62) GOSWAMI, S	
JUL 06 2010	Kizovski	Knapp	Campbell	01 - Reeve, DJ - RRC	PS
AUG 3 2010				02 - Goswami, S - RRC	
AUG 3 2010	Oakeno	Byrne	Coske	01 - Reeve ALH.	
SEP 3 2010	Duvall	MacPherson	P. Campbell	01 D. Reeve WAG	
				02 - S. Goswami	
	Thomas	Arnold	✓	01 - D. Reeve	AmH.
				02 - S. Goswami	
OCT 28 2010	Whitehead	Rudzy	Shaw	1) D. Reeve RRC	SCA
				2) S. Goswami RRC	SCA
MAY 25 2011	Szarkas	Downes	Faulk	D. Reeve removed	
JUN 24 2011	MITCHELL	SHERRER	WARREN	WRC	WAG
JUL 15 2011	BIUKHU	DORGAN	✓	RENNY (Lettie)	JFK

Accused

Novice Given Under H.T.A.
Avis en vertu du Code de la

154(3) Impd.

Page "A"

Accused/Accusé(e)

☐ Suspension / Prohibitions
Suspension / Interdictions

☐ Impounded
Mis en fourrière

Yes
Oui

No
Nor

At the Bail Review dated : _____, 515(9.1) was
 Au moment de la révision du cautionnement, le : _____, 515 (9.1) a été

☐ confirmed
confirmé☐ rescinded.
révoqué☐ Made (see application)
exécuté (voir la requête)

Sworn before me at the
Assermenté devant moi à

Town

of
de

Newmarket

this
le 1 day of
jour de

June

A.D. 2010

A Justice of the Peace in and for the Province of
Juge de paix dans et pour la province de

ONTARIO

Forborne WILLIAMS

Informant - Dénonciateur

☐ Appearance Notice
Citation à comparaître

☒ Promise to Appear
Promesse de comparaître

☐ Recognizance for
Engagement pour le

9 day of
jour de June A.D. 2010

Confirmed on
Confirmé(e) le

1 day of
jour de JUNE A.D. 2010

Date SEP 22 2011		Crown Elects to proceed Choix de la Couronne		<input type="checkbox"/> Summarily Procédure sommaire	<input checked="" type="checkbox"/> By indictment Acte d'accusation	<input type="checkbox"/> Summary Conviction Offence(s) Infraction punissable sur déclaration de culpabilité par procédure sommaire	
Date	Accused Accusé	Elects Trial by - Choix d'un procès devant			Abs. Juris.	Pleads - Plaidoyer	
		Gen. Division Juge	Judge & Jury - Juge et jury	Provincial Division Juge On Counts Juge pour les chefs d'accusation		Guilty to Counts Coupable pour les chefs d'accusation	Not Guilty to Counts non coupable pour les chefs d'accusation
SEP 22 2011	01-SIDDIQI	<input type="checkbox"/>	<input checked="" type="checkbox"/>				
✓	02-TOOZHY	<input type="checkbox"/>	<input checked="" type="checkbox"/>				
		<input type="checkbox"/>	<input type="checkbox"/>				
		<input type="checkbox"/>	<input type="checkbox"/>				
		<input type="checkbox"/>	<input type="checkbox"/>				
		<input type="checkbox"/>	<input type="checkbox"/>				
		<input type="checkbox"/>	<input type="checkbox"/>				
		<input type="checkbox"/>	<input type="checkbox"/>				
		<input type="checkbox"/>	<input type="checkbox"/>				
		Committed (or) Ord. Std. Trial * On Counts Interné ou renvoyé à son procès * pour les chefs d'accusation		Bail Cautionnement	Discharged on Counts Libéré pour les chefs d'accusation	Found Guilty on Counts Reconnu coupable pour les chefs d'accusation	Not Guilty to Counts non coupable pour les chefs d'accusation
SEP 22 2011	01-SIDDIQI	ALL CTS					
	02-TOOZHY	ALL CTS					

* ☐ With consent of accused and prosecutor, without taking or recording
Avec le consentement de l'accusé et du poursuivant sans recueillir ou consigner

☐ (a) any evidence (or)
(a) de preuve (ou)

☐ (b) further evidence
(b) de preuve supplémentaire

DATE

JUG 05 2011 02-TOOZHY
x habits on application

SEP 22 2011 - BOTH ACC'D CONCEDE COMMITTAL
ORDERED TO STAND TRIAL
IN SUPERIOR COURT

x RA Minard
Judge - Juge

R.A. Minard
(continued) Page No.2
(suite) Page n° 2

SEP 22 2011 - ORDER EX. WITNESSES
SEP 22 2011 - Pub. Bam 9,539cc

SCHEDULE B

1-614052
Jury

SUPERIOR COURT OF JUSTICE
COUR SUPÉRIEURE DE JUSTICE

CANADA

PROVINCE OF ONTARIO
DE L'

CENTRAL EAST REGION
RÉGION DU CENTRE-EST

HER MAJESTY THE QUEEN
SA MAJESTÉ LA REINE

AGAINST
CONTRE

magistrate - Nov 19/12
H.
MOHAMMAD MEHDI TOOZY and SAMEEN SIDDIQI
A

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ET CONFORME À L'ORIGINAL

CLERK OF THE COURT
GREFFIER DE LA COUR

MAR. 1/16
DATE


THE ACCUSED STAND CHARGED:
L'ACCUSATION SUIVANTE EST PORTÉE:

1. THAT THEY, the said MOHAMMAD MEHDI TOOZHY and SAMEEN SIDDIQI, on or about the 30th day of August in the year 2005, at the Town of Markham and elsewhere in the Province of Ontario, in relation to Canada small business loan registration number 604569, did knowingly make a false statement or misrepresentation in an application, report or other document *per MR Jan 14/13* and did wilfully furnish false or misleading information, contrary to paragraph 16(1)(a) of the *Canada Small Business Financing Act*.
2. AND FURTHER THAT HE, the said MOHAMMAD MEHDI TOOZHY, on or about the 30th day of August in the year 2005, at the City of Toronto and elsewhere in the

Province of Ontario, in relation to Canada small Business Loan number 604569, did being a borrower, use the proceeds of the loan, with fraudulent intent, for a purpose that did not fall within the scope of any prescribed class of loans, contrary ^{to m2} paragraph 16(1)(c) of the *Canada Small Business Financing Act*.

3. AND FURTHER THAT HE, the said SAMEEN SIDDIQI, on or about the 30th day of August in the year 2005, at or near the City of Toronto and elsewhere in the Province of Ontario, in relation to Canada small business loan number 604569, did unlawfully use or transfer the possession of or transport or transmit or dispose of or otherwise deal with property or proceeds of any property, to wit: currency, with intent to conceal or convert that property or those proceeds knowing or believing that all or part of the property was obtained or derived directly or indirectly as a result of an offense contrary ^{to m2} paragraph 16(1)(c) of the *Canada Small Business Financing Act* and did thereby commit an offence contrary to section 462.31 of the *Criminal Code*.

4. AND FURTHER THAT THEY, the said MOHAMMAD MEHDI TOOZHY and SAMEEN SIDDIQI, on or about the 27th day of October in the year 2005, at the City of Toronto and elsewhere in the Province of Ontario, in relation to Canada small business loan registration number 606181, did knowingly make a false statement or misrepresentation in an application, report or other document ^{or m2 Jan 14/13} and did wilfully furnish false or misleading information, contrary to paragraph 16(1)(a) of the *Canada Small Business Financing Act*.

THE COURT
DOES NOT HAVE JURISDICTION
ET LE JUGE N'EST PAS SEIGNEUR

CLERK OF THE COURT
GREFFIER DE LA COUR
1/16
DSE

5. AND FURTHER THAT HE, the said MOHAMMAD MEHDI TOOZHY, on or about the 27th day of October in the year 2005, at the City of Toronto and elsewhere in the Province of Ontario, in relation to Canada small business loan registration number 606181, did being a borrower, use the proceeds of the loan, with fraudulent intent, for a purpose that did not fall within the scope of any prescribed class of loans, contrary to paragraph 16(1)(c) of the *Canada Small Business Financing Act*.

6. AND FURTHER THAT HE, the said SAMEEN SIDDIQI, on or about 27th day of October in the year 2005, at or near the city of Toronto and elsewhere in the Province of Ontario, in relation to Canada small business loan registration number 606181, did unlawfully use or transfer the possession of or transport or transmit or dispose of or otherwise deal with property or proceeds of any property, to wit: currency, with intent to conceal or convert that property or those proceeds knowing or believing that all or part of the property was obtained or derived directly or indirectly as a result of an offence contrary to paragraph 16(1)(c) of the *Canada Small Business Financing Act* and did thereby commit an offence contrary to Section 462.31 of the *Criminal Code*.

7. AND FURTHER THAT THEY, the said MOHAMMAD MEHDI TOOZHY and SAMEEN SIDDIQI, on or about the 1st day September in the year 2006, at the City of Toronto and elsewhere in the Province of Ontario, in relation to Canada small business loan registration number 614866, did knowingly make a false statement or misrepresentation in an application, report or other document and did wilfully furnish false

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THE COURT'S JUDGMENT
DATE 1/14/13
CLERK OF THE COURT
GREFFIER DE LA COUR

DATE

or misleading information, contrary to paragraph 16(1)(a) of the *Canada Small Business Financing Act*.

8. AND FURTHER THAT HE, the said MOHAMMAD MEHDI TOOZHY, on or about 1st day September in the year 2006, at the City of Toronto and elsewhere in the Province of Ontario, in relation to Canada small business loan registration number 614866, did being a borrower, use the proceeds of the loan, with fraudulent intent, for a purpose that did not fall within the scope of any prescribed class of loans, contrary to ^{to} paragraph 16(1)(c) of the *Canada Small Business Financing Act*. ^{md}

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MAR 11/16
DATE

OCT 08 2013

Crown: SHIRTLIFF - HINDS, C
Both Accused! in person are present.
Adjoined to Oct 11, 2013 930 am
in court.



A. MULLINS, J.

OCT 11 2013

Crown: Campbell, P and Littlefield, D

Def: Gourlay, M for Siddiqi and Lavarette, J for Toozy
both accused present.

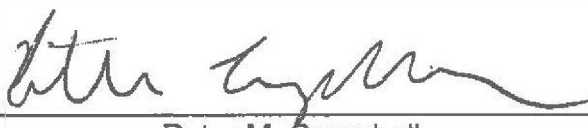
Sentence for Mohammad Toozy
conditional sentence with terms - 18 months concurrent
fine in lieu of Forfeiture 245,049.02 - 2 years jail
in default. 5 years to pay.

Sentence for Sameen Siddiqi
conditional sentence with terms - 2 yrs less a day concurrent
fine in lieu of Forfeiture 495,049.02 - 3 years jail
in default. 5 years to pay.

M. J. Rust RST

9. AND FURTHER THAT HE, the said SAMEEN SIDDIQI, on or about 1st day September in the year 2006, at or near the city of Toronto and elsewhere in the Province of Ontario, in relation to Canada small business loan registration number 614866, did unlawfully use or transfer the possession of or transport or transmit or dispose of or otherwise deal with property or proceeds of any property, to wit: currency, with intent to conceal or convert that property or those proceeds knowing or believing that all or part of the property was obtained or derived directly or indirectly as a result of an offense contrary to paragraph 16(1)(c) of the *Canada Small Business Financing Act* and did thereby commit an offense contrary to Section 462.31 of the *Criminal Code*.

DATED at TORONTO, Ontario this twenty-third day of September, 2011.
FAIT à le vingt-troisième jour de septembre, 2011.


Peter M. Campbell
Counsel for the Attorney General of Canada
Substitut du procureur général du Canada

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Mar 1/16
DATE

MAY 30 2012 Crown: P. Campbell

Def Counsel for Siddiqi - Ben-Eliezer

Def Counsel for Toozhy - S. Goswami

JT could. on consent, adj'd to July 4, 2012,
at 10:30a to complete JT. Trial date
stands.

GBurind J.

JUL 04 2012

Crown: Campbell, P

Def (Siddiqi): Ben-Eliezer,

Def (Toozhy): Navarette, J

Mr. Toozhy brings adj. application. It is granted, unopposed
by Crown & by counsel for Siddiqi. Trial date of
July 23/12 is hereby vacated. July 18, 2012 A/Ct date is
also vacated.

New trial date is fixed for November 19, 2012, 9:30a

A/Ct Nov. 14, 2012, 9:30a.

Trial will not sit on Nov. 29/12 due to a ^{prior} commitment
of def. counsel, Mr Ben-Eliezer.

This is a non-jury trial. Esti approx. 10-12 days.

Counsel have set aside ~~the~~ week of Nov. 19, 2012,

week of Nov. 26, 2012 (except for Nov. 29), & Dec 3 & 4,
2012.

New JT is fixed for July 30, 2012, 11:30a.

GBurind J.

MAY 21 2013

CROWN: P. CAMPBELL

DEF: ① - TOOZY - MR. S. NAVARRETE

② - SIDDIQI - MS. M. HENGIN/MS. C. PRICE


Sentencing hearing commenced and adjourned
to August 28, 2013 at 9:30 am. to continue.

Monro + J.

AUG 28 2013

Crown: Mr. Costain - although Fed crown not present.
Def: Mr. Navarrete - Mr. Toozy
Ms. Heap - Mr. Siddiqui

On consent, adj'd to Sept. 13/13 at
9:30am for continued sentencing
hearing.



SEP 13 2013

CROWN: D. LITTLEFIELD

DEF: S. NAVARRETE FOR TOOZY

DEF: M. GOURLAY FOR SIDDIQI

Sentencing hearing concluded. Adjourned to
October 8, 2013 at 9:30 am for imposition of sentence.

Monro + J.

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CLERK OF THE COURT
GREFFIER DE LA COUR

Mar 1/16
DATE

JAN 14 2013

C. P. Campbell

Def #1 - Ben-Eliezler.

Def #2 - Navarrette, J.

Mr. Toozhy is found guilty on counts 4, ~~5, 6 and 7~~ 5, 7 and 8. I find him not guilty on counts 1 and 2. I find Mr. Siddiqi guilty on counts 1, 4 and 7. I find him not guilty on counts 3, 6 and 9. Pre-sentence reports ordered for both Mr. Toozhy and Mr. Siddiqi. Each defendant's form of release is vacated under s. 523 and ~~replaced~~ a new release ordered by way of an Undertaking with conditions that ~~they~~^{he} remain in Canada and ~~extend~~ surrender any passport that is in comes into ~~their~~^{his} possession. Adjourned to March 27, 2013 at 9:30 a.m. for sentencing hearing:

M. Inerot J.

MAR 27 2013

Crown

Def #1 - Siddiqi - C. Price for M. Henein

Def #2 - Toozhy - J. Navarrete

At the request of the defence, the sentencing hearing is adjourned to May 21, 2013 ^{at 9:30 a.m.} so that a constitutional ~~challenge~~^{issue} may be raised.

Michelle Inerot J.

NOV 20 2012 crown: Campbell, P.
Def: Toozhy - Navarrete, J
Siddiqi - Ben-Eliezer, L

Day 2 trial.

Adjourned to November 21, 2012 at 9:30 a.m.
to continue. B/w for Mr. Siddiqi from
November 14/12 is resumed.
M. H. + J

NOV 21 2012 crown: Campbell, P.
Def: Toozhy - Navarrete, J
Siddiqi - Ben-Eliezer, L

Adjourned to November 23, 2012 at 9:30 a.m.
to continue. M. H. + J

NOV 23 2012 crown: Campbell, P.
Def: Toozhy - J. Navarrete
Siddiqi - Ben-Eliezer, L.

Ruling on applications from Defence re: Directed Verdicts
- applications dismissed.

Trial continued. Adjourned to November 26, 2012
at 9:30 a.m. for submissions.

M. H. + J

NOV 26 2012 crown: P. Campbell
Def: Toozhy - J. Navarrete
Siddiqi - Ben-Eliezer, L.

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CLERK OF THE COURT
GREFFIER DE LA COUR

Submissions completed. Adjourned ~~Nov 21/16~~ ^{2:15}
January 14, 2013 at 9:30 p.m. for judgment.
M. H. + J

~~Nov 20~~ 2012

Crown: Campbell, P
Defence (Siddiqi): Navarrete, J
(Toozy): Ben-Eliezer, L

Both acc'd present

On consent, adj'd to Nov. 14, 2012, 9:30 A.M.

Nov. 19, 2012, is hereby confirmed as trial date,
9:30

On consent Dates in previous endorsement
(Jul 4, 2012) are also confirmed, on consent.

Mr. Navarrete will file fresh JPT form reflecting
"No add'l issues". No further JPT req'd.
B. J.

NOV 14 2012

Crown: Campbell, P.

Defence: Siddiqi - not present;

Toozy - present;

Patel present as agent for counsel.

Ms. Patel present as
agent for
counsel

The trial estimate of 10 to 12 days remains
accurate. There is one motion, a Crown
application concerning hearsay. Adjourned
to November 19, 2012 at 9:30 a.m. for judge
alone trial. B/w with discussion for Mrs.
Siddiqi returnable that date.

M. J. J.

NOV 19 2012

Crown: Campbell, P.

Def: Toozy: Navarrete, J.

Siddiqi: Ben-Eliezer, L.

Mr. Toozy arraigned + pleads not guilty to counts 1, 2, 4, 5, 7, 8.

Mr. Siddiqi arraigned + pleads not guilty to counts 1, 3, 4, 6, 7, 9.

Adjourned to November 20, 2012 at 10:00 a.m.
to continue trial.

M. J. J.

JUDGMENT/DISPOSITION

DATE :

NAME OF ACCUSED: MOHAMMAD MEHDI.
TOOZY

CR:

DEF:

JUDGMENT:

Ct(1)

Ct(2)

Ct(4)

Ct(5)

Ct(7)

Ct(8)

DATE:

NAME OF ACCUSED: SAMEEN SIDDIQI

CR:

DEF:

DISPOSITION:

Ct(1)

Ct(3)

Ct(4)

Ct(6)

Ct(7)

Ct(9)

Justice

1-614052

SUPERIOR COURT OF JUSTICE
COUR SUPÉRIEURE DE JUSTICE

CRIMINAL -

THE QUEEN
LA REINE

VS.

C.

MOHAMMAD MEHDI TOOZY and SAMEEN
SIDDIQI

Canada Small Business Financing Act
and Criminal Code offences

INDICTMENT
ACTE D'ACCUSATION

OIC – Cpl. Torberne Williams
RCMP – Toronto North

Morris Pistyner,
Chief Federal Prosecutor
Office of the Director of
Public Prosecutions
Ontario Regional Office
Suite 3400, Box 36
130 King Street West
Toronto, Ontario
M5X 1K6

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CLERK OF THE COURT
GREFFIER DE LA COUR

DATE

MAR 1/16

OCT 17 2011

Mr Dickson for the Federal Court on behalf of Mr P. Campbell, Mr Goswami for Mr. Toorzy. Mr Siddiqui intends to proceed without delay, though he is considering whether to engage counsel. He does not wish an adjournment he prefers to set a date. JPT Nov 7 /11 930am

Mullins. J.

NOV 07 2011

Crown: Mr. Campbell

Def: ~~Mr. S. Goswami (for~~
Mr. C. Penny for S. Siddiqui (N.O.R.)
Mr. S. Goswami (for M. Toorzy).

Both acc'd present - Mr. Siddiqui has not yet retained counsel but anticipates being able to retain Mr Penny, given additional time. He is content to have a trial fixed on a with or without counsel basis.

Both acc'd re-elected to non-jury on consent
On consent, adj'd to July 23, 2012, 9:30am for trial (2 weeks est. non-jury). July 18, 2012, 9:30am A/Ct.

JPT fixed for May 15, 2012, 10am, with or without counsel.
Mr. Siddiqui indicates that as at JPT date, he will either have retained counsel for JPT + trial or will represent himself.

Reminder J

MAY 15 2012

Crown Mr Campbell

Def: L Ben-Eliezer, now retained by Siddiqui, present -
S. Goswami for Toorzy present

A/Ct of July 18, 2012, 9:30am is confirmed as is
trial date of July 23, 2012, 9:30am (2 weeks, non-jury)
Settled date: May 30, 2012, 11:30am for JPT.

Reminder J

**APPEARANCES - ADJOURNMENTS
COMPARUTIONS - AJOURNEMENTS**

Page "A"

NOV 19 2012 order Excluding Witnesses

Date Date	Accused Accusé(e)	Appears Adjournment (Remand to) Comparution Ajournement (Renvoi)	Parties Consent Consentement des parties	Bail and/or other Action Cautionnement et/ou autre mesure	Reason for Adjournment Raison de l'ajournement	Counsel as agent Avocat(e) mandataire	Fails to Appear Omet de comparaitre	Bench Warrant Mandat du tribunal	Discretion Discretion	Estreat	Confiscation
NOV 14 2012	1) Siddiqui, S. - NP	19 NOV 12		09:30 for trial - 10-12 days etc.		X	X	X			
	2) Teozhy, M. - Present	19 NOV 12	x	0930 for trial - 10-12 days		N. J					
				Bu/UD issued for Siddiqui returnable Nov 19/12 @ 9:30 am							
NOV 19 2012	1) Teozhy, M. }	- Arraigned + Pleads Not Guilty to counts 1, 2, 4, 5, 7, 8									
	2) Siddiqui, S. }	- Arraigned + Pleads Not Guilty to counts 1, 3, 4, 6, 7, 9.									
		Order Excluding Witnesses									
		20 NOV 2012	x	@ 10:00 am to continue trial							
NOV 20 2012		Bu/UD rescinded for Siddiqui									
		Adj to 21 NOV 12	x	@ 9:30 to continue trial							
NOV 21 2012		Def Applications for Directed Verdict heard.									
		Adj to 23 NOV 12	x	@ 9:30 for ruling							
NOV 23 2012		Applications for Directed Verdict - dismissed									
		26 NOV 2012	x	@ 9:30 for closing submissions							
NOV 26 2012		14 Jan 2013	x	@ 2:15 for Judgment.							

Date Date	Clerk Greffier	Reporter Sténographe	For Crown pour la Couronne	For Accused pour l'accusé(e)
NOV 14 2012	Beemer	Franklin	Pamphlett, P	Patel, S. (Amatya - Navarrete)
NOV 19 2012		Beatty		1) Navarrete, S. 2) Ben-Elizer, L.
NOV 20 2012				
NOV 21 2012				
NOV 23 2012				
NOV 26 2012				

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CLERK OF THE COURT
GREFFIER DE LA COUR

Accused/Accusé(e)

Notice Given Under H.T.A.
Avis en vertu du Code de la route

☐ Suspension / Prohibitions
Suspension / Interdictions

☐ Impounded
Mis en fourrière

515(9.1) Detained in custody primarily because of a previous conviction
Détenue sous garde fondée principalement sur une condamnation antérieure

Yes ☐ No ☐
Oui Non

Date: DATE
Date :

Confirmed and initialled by the Judge/ Justice of the Peace in appropriate box above
Confirmé et paraphé par un(e) juge/juge de paix dans le case appropriée ci-haut

At the Bail Review dated : 515(9.1) was
Au moment de la révision du cautionnement, le : 515 (9.1) a été

☐ confirmed ☐ rescinded ☐ Made (see application)
confirmé révoqué exécuté (voir la requête)

**APPEARANCES - ADJOURNMENTS
COMPARUTIONS - AJOURNEMENTS**

Page "A"

Date Date	Accused Accusé(e)	Appears Adjournment (Remand to) Comparution Ajournement (Renvoi)	Parties Consent Consentement des parties	Bail and/or other Action Cautionnement et/ou autre mesure	Reason for Adjournment Raison de l'ajournement	Counsel as agent Avocat(e) mandataire	Fails to Appear Omet de comparaitre	Bench Warrant Mandat du tribunal	Discretion Discretion	Estreat	Confiscation
JAN 14 2013	1) Siddiqi, S 2) Toozhy, M	27, Mar, 13		Sentencing							
MAR 27 2013	✓ ✓	21 May 2013	x	09:30 - Constitutional Challenge + Sentencing Hearing							
MAY 21 2013	✓ ① ✓ ②	28 Aug. 2013	XX	0930 to complete sentencing							
JUG 28 2013	① ✓ ② ✓	13. Sept. 2013	XX	@ 9:30 am to complete Sentencing Hearing.							
SEP 13 2013	① ✓ ② ✓	08 Oct 2013	XX	@ 9:30 Ruling on Constitutional Issue							
OCT 08 2013	BOTH ACCUSED	11 OCT 2013	x	@ 9:30 am							
OCT 11 2013	✓ ✓	-		Complete							

Date Date	Clerk Greffier	Reporter Sténographe	For Crown pour la Couronne	For Accused pour l'accusé(e)
JAN 14 2013	Kihm	Blum	Campbell	1) Ben-Eliezer
MAR 27 2013	Beemen	✓	✓	1) Navarette J
MAR 27 2013	Beemen	✓	✓	1) C. Price for M. Henery 2) Navarette Fuerst
MAY 21 2013	Buchanan	KNAP	✓	3) K. Head
JUG 28 2013	Whitman	Blum	Costain	1) Navarette Houdert J
SEP 13 2013	Buchanan	Levy	Littlefield, D	1) GOURLAY, M. 2) NAVARETTE, J. Fuerst
OCT 08 2013	McKEND	CLARK	SHIRLIFFE-HINDS	1) SLIN/P MURIN
OCT 11 2013	Bridge	Harvey	Littlefield/Campbell	1) Gourlay 2) Navarette Fuerst

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Accused/Accusé(e)

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Détenue sous garde fondée principalement sur une condamnation antérieure

Yes
Oui

No
Non

Date:
Date:

Confirmed and Initialled by the Judge/ Justice of the Peace in appropriate box above
Confirmé et paraphé par un(e) juge/juge de paix dans la case appropriée ci-haut

At the Bail Review dated : , 515(9.1) was
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exécuté (voir la requête)

CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO

CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO ACT, 2017

DISCIPLINE COMMITTEE

IN THE MATTER OF: An Allegation against **SAMEEN SIDDIQI**, a Member of the Chartered Professional Accountants of Ontario, under **Rule 201.1** of the Rules of Professional Conduct, as amended.

TO: Mr. Sameen Siddiqi

AND TO: The Professional Conduct Committee

DECISION MADE APRIL 17, 2018, AND ORDER MADE APRIL 18, 2018

DECISION

The Discipline Committee, having considered the evidence, finds,

THAT the particular of Allegation No.1 has been established;

That Rule 201.1 of the Rules of Professional Conduct has been breached; and

That Sameen Siddiqi ("Mr Siddiqi") has thereby committed professional misconduct.

ORDER


The Tribunal orders the following:

1. Mr. Siddiqi is to be reprimanded in writing by the Chair of the hearing.
2. Mr. Siddiqi shall pay a fine of \$15,000 to CPA Ontario within 18 months from the date this Decision and Order is made.
3. Mr. Siddiqi's membership with CPA Ontario is revoked.
4. Mr. Siddiqi's public accounting licence is revoked.
5. Notice of this Decision and Order, disclosing Mr. Siddiqi's name, is to be given in the form and manner determined by the Discipline Committee:
 - (a) to all members of CPA Ontario;
 - (b) the Public Accountants Council for the Province of Ontario; and

(c) to all provincial bodies;
and shall be made available to the public.

6. Notice of the revocation of membership disclosing Mr. Siddiqi's name is to be given by publication on the CPA Ontario website and in the *Toronto Star*. Mr. Siddiqi shall pay all costs associated with the publication and shall be in addition to any other costs ordered by the committee.
6. Mr. Siddiqi shall surrender all certificates issued by CPA Ontario, including any membership certificate granting the Chartered Professional Accountant (CPA) designation, to the Adjudicative Tribunals Secretary within ten (10) days from the date this Decision and Order is made.
7. Mr. Siddiqi shall pay costs of \$4,000 to CPA Ontario within 18 months from the date this Decision and Order is made.

DATED at Toronto this 18th day of April, 2018

A handwritten signature in black ink, appearing to read "David Debenham". The signature is fluid and cursive, with the first name "David" and last name "Debenham" clearly distinguishable.

David Debenham, CPA, CA
Discipline Committee – Deputy Chair

CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO
CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO ACT, 2017

DISCIPLINE COMMITTEE

IN THE MATTER OF: An Allegation against **SAMEEN SIDDIQI**, a member of Chartered Professional Accountants of Ontario, under **Rule 201.1** of the Rules of Professional Conduct, as amended.

BETWEEN:

Chartered Professional Accountants of Ontario
Professional Conduct Committee

-and-

Sameen Siddiqi

APPEARANCES

For the Professional Conduct Committee: Swapna Chandra, counsel

For Mr. Siddiqi: Sameen Siddiqi, self-represented

Heard: April 17 and 18, 2018

Decision and Order effective: April 18, 2018

Release of written reasons: May 17, 2018

REASONS FOR THE DECISION AND ORDER MADE APRIL 18, 2018

I. OVERVIEW

- [1] This hearing concerns an allegation that Sameen Siddiqi ("Mr. Siddiqi") breached Rule 201.1 of the Chartered Professional Accountants of Ontario ("CPA Ontario") Rules of Professional Conduct and a determination as to whether his conduct amounted to professional misconduct on his part.
- [2] Mr Siddiqi obtained his Chartered Accountant designation in 1994. He worked in a large accounting firm, then as a financial analyst with a large corporation, followed by employment with a bank. He practised as a sole practitioner public licensee at the time of the events in issue here. Thereafter, he became a Director and shareholder in a public accounting firm with two partners based on his firm's undertakings to CPA Ontario. He continues to practise accounting with this firm to this day, subject to certain undertakings that his firm provided to the Professional Conduct Committee ("PCC"). Mr. Siddiqi was convicted of 3 counts of knowingly making a false statement in an application contrary to s. 16(1) of the *Canada Small Business Financing Act* ("CSBFA") based on the criminal standard of proof of beyond a reasonable doubt. The basis of these convictions was a

finding that Mr. Siddiqi had acted in concert with a Mr. Toozhy in order to obtain three bank loans of \$250,000 each from three separate banks over the course of 2005 and 2006. The loans were premised on the borrower spending up to \$250K for leasehold improvements or equipment, and were, in essence, guaranteed by Industry Canada for up to 85% of the loan. In each case, Mr. Siddiqi was found to have prepared false invoices suggesting that companies for whom *he* acted as director and signing officer had purchased equipment they had not. The Court found that these invoices were given to the banks as the basis of the loan, to the knowledge of Mr. Siddiqi. He was therefore convicted of three counts of committing an offence that he, in respect of a loan, knowingly made false statements or misrepresentations in an application, contrary to s. 16(1)(a) of the *CSBFA*, with the false statements in the form of false invoices submitted in support of loan applications made to three separate banks.¹

- [3] Every person who commits an offence under subsection 16(1) either is guilty of an indictable offence and liable to a fine not exceeding \$500,000 or to imprisonment for a term not exceeding five years, or to both; or (2) is guilty of an offence punishable on summary conviction and liable to a fine not exceeding \$50,000 or to imprisonment for a term not exceeding six months, or to both. The Crown proceeded by way of indictment, and Mr. Siddiqi was sentenced to a conditional sentence of imprisonment of two years less one day and ordered to pay a fine in lieu of forfeiture in the amount of \$495,049.02 under s. 462.37(3) of the *Criminal Code*, R.S.C. 1985, c. C-46. His appeal to the Ontario Court of Appeal was dismissed.²
- [4] The matter came to the attention of CPA Ontario after Mr. Siddiqi self-reported his convictions.
- [5] The allegation before the tribunal is that Mr. Siddiqi failed to act in a manner which will maintain the good reputation of the profession and its ability to serve the public interest, contrary to Rule 201.1 of the Rules of Professional Conduct (the "Rules"), as a result of these three convictions.
- [6] The onus was on the PCC to show on a balance of probabilities that Mr. Siddiqi's conduct breached the Rules and constituted professional misconduct.
- [7] The tribunal reached a unanimous conclusion that professional misconduct was proven on the evidence. A majority of the tribunal concluded that the appropriate penalty was revocation. One member of the tribunal dissented from that conclusion.

II. ISSUES

- [8] The issues for this tribunal were the following:
 - a) Was the tribunal satisfied, on a balance of probabilities, that Mr. Siddiqi committed professional misconduct, in light of the convictions, upheld by the Ontario Court of

¹ R v Toozhy, et al 2013 CanLII 14202 (ON SC)

² R. v. Siddiqi, 2015 ONCA 374 (CanLII)

Appeal, and the agreed facts?

b) If so, what are appropriate sanctions?

III. DECISION

- [9] The tribunal unanimously found that the evidence established, on a balance of probabilities, the particular set out in the allegation of professional misconduct.
- [10] The tribunal was unanimously satisfied that the particular alleged constituted a breach of section 201.1, and, having breached this Rule, Mr. Siddiqi had committed professional misconduct.

IV. REASONS FOR THE DECISION

- [11] Rule 201.1 of the Rules provides that “a Member... shall act at all times in a manner which will maintain the good reputation of the profession and its ability to serve the public interest.” Rule 201.2 of the Rules provides that

[t]here is a rebuttable presumption that a Member... has failed to maintain the good reputation of the profession and its ability to serve the public interest when the Member, ... is the subject of an Allegation under Rule 201.1 on account of any matter referred to in Rule 102.1(a), (d) and (e) and a certified copy of a document which provides proof of guilt in respect of such matters is filed with the discipline or appeal committee. For purposes of this Rule, documents which provide proof of guilt include a certificate of conviction, order, decision, or settlement agreement which includes an admission of guilt or other similar relevant document.

- [12] Rule 102.1(a) provides that members “shall promptly inform CPA Ontario after having, in any jurisdiction, been: a) convicted of an offence of *fraud*, theft, forgery, money-laundering, extortion, counterfeiting, criminal organization activities, charging criminal interest rates, financing terrorism *or similar offences related to financial matters...*”. [Emphasis added.] The allegation of professional misconduct is based on the premise that breach of the criminal convictions under s. 16(1)(a) of the *CSBFA*, breached Mr. Siddiqi’s obligation to maintain the good reputation of the profession and its ability to serve the public interest under Rule 201.1 of the Rules.

Findings Regarding Conduct of Mr. Siddiqi

- [13] Mr. Siddiqi admitted the allegation based on the fact of the conviction itself. In other words, the conviction, wrongful as he believed it was, was sufficient to engage Rule 201.1 and support a finding that he committed professional misconduct. While admitting the conviction, Mr. Siddiqi invited this tribunal to give little or no weight to the conviction, and make findings of fact that directly contradicted the findings of Justice Fuerst at his criminal trial and sentencing hearing. Mr. Siddiqi invited the tribunal to look past the conviction and, in effect, argued at the sanctions’ stage that he had not committed the

crime of which he had been convicted and which was the basis of his admission of professional misconduct. We cannot treat the criminal convictions in the way Mr. Siddiqi invites the tribunal to. Both *CPA Ontario v. Thiessen* (Discipline Committee, April 11, 2018), at paras. 19-21 and *Institute of Chartered Accountants v. Boulton* (Discipline Committee, June 13, 2013) at paras. 19, 20, and 29 support the conclusion that the tribunal can revisit neither the convictions nor the salient facts leading to those findings, made by the Superior Court with respect to Mr. Siddiqi. This proposition was also established by *Toronto (City) v. CUPE Local 79*³. It would be an abuse of the process of the tribunal and the courts for this tribunal to effectively re-try the case in the fashion Mr. Siddiqi invites us to do. The tribunal must base its analysis in this proceeding of both professional misconduct and, if professional misconduct is found, the sanctions on the facts found by Justice Fuerst in the Ontario Superior Court.

Finding of Professional Misconduct

- [14] The conviction under paragraph 16(1)(a) of the *CSBFA* is a conviction of an offence similar to fraud related to financial matters under Rule 102.1, as Justice Fuerst herself confirmed at the sentencing hearing⁴, and therefore attracts the rebuttable presumption under Rule 201.2 that the conviction breached Mr. Siddiqi's obligation to maintain the good reputation of the profession and its ability to serve the public interest. Mr. Siddiqi acknowledges this. In any event, even without the rebuttable presumption in Rule 201.2, the tribunal would still find Mr. Siddiqi guilty of professional misconduct under Rule 201.1 on the basis that the tribunal was satisfied that Mr. Siddiqi had committed professional misconduct based on the salient findings of fact, both at trial and at the sentencing hearing (Exhibit 1, Tab 7), as affirmed by the Ontario Court of Appeal. Transcripts of these findings were admitted under Rule 18.06 and 18.07 of CPA Ontario's *Rules of Practice and Procedure*.

V. MAJORITY'S REASONS FOR SANCTION

- [15] Life is about bad choices and lifelong regrets. Mr. Siddiqi chose to go into business with Mr. Toozy and regrets it. He chose not to testify at his criminal trial and regrets it. And, he allowed his counsel to make submissions on sentencing that that led the judge to forego a custodial sentence because his convictions on counts 1, 4 and 7 "will inevitably result in the loss of his professional designation as Chartered Accountant" (extract of transcript of sentencing proceedings, Oct 11, 2013, tab 7, Exhibit 1, p.14, line 20), and regrets it. Unfortunately, these choices have implications on how this Tribunal must proceed, whether we regret it or not.
- [16] Consider the choice not to testify at the criminal trial. That was his effectively his only opportunity to testify on the merits of the underlying conviction, as we could not hear his testimony before us to, in effect, re-try that case and come to a different conclusion about his guilt or innocence.
- [17] Consider the choice at the sentencing hearing to concede the presumptive outcome that

³ [2003] 3 SCR 77

⁴ Exhibit 1, Tab 7, page 19

the criminal conviction would lead to the loss of his license, in a successful effort to avoid a custodial sentence. This choice makes it clear that Mr. Siddiqi proceeded knowing his criminal conviction by Justice Fuerst would likely result in this Tribunal concluding that there would be a finding of a breach of the Rules that amounted to professional misconduct, and that revocation would be the likely sanction that result. Mr. Siddiqi says one thing at the sentencing hearing, and another before us, whichever is to his immediate advantage.

- [18] The general principle that a member's licence will be revoked when the member committed "crimes of dishonesty", as we describe offences described in Rule 102.1(a) of the Rules, is strictly applied. While there may be exceptions in cases of physical or mental disability, or other circumstances that do not rise to the level of a defense under the criminal law, no such extraordinary circumstances were advanced by Mr. Siddiqi by way of a defence to the presumption in favour of revocation. Instead, he resurrected arguments made by his counsel at trial, the sentencing hearing, and his appeal, to argue that he should not have been convicted and sentenced as he was. Those arguments to the Tribunal must fail for the reasons noted above.
- [19] Other than inviting us to re-litigate his criminal case, what other factors does Mr. Siddiqi argue justify a sanction less than revocation in this case?
1. The malfeasance occurred outside his accounting practice and did not involve his clients;
 2. There is no evidence he personally benefitted from the crimes;
 3. He self-reported to the CPAO and cooperated with their investigation;
 4. He has no prior disciplinary history;
 5. The stress he has suffered as a result of the criminal proceedings, and the deterioration of his health as a result, is punishment enough;
 6. He is an upstanding member of the community and has produced character witnesses to the tribunal to demonstrate this;
 7. He has a "clean" record since the events in question occurred; and,
 8. He will pay approximately a half of million dollars in restitution by the end of the year for a crime he not commit.
- [20] One need only review the transcript of the sentencing hearing in the criminal proceedings for a more fulsome rendition of these arguments. They are, for the most part, misplaced in the context of a professional discipline proceeding. We expect exemplary behavior from our members. Meeting the expected standard does not earn extra credit: falling below it invites discipline. In addition, this is not about the impact Mr. Siddiqi's choices have had upon him – it is about their impact on the good name of the profession. Finally, we are casting judgment on events that occurred in 2005 and 2006, and not thereafter. In this regard, the need for general deterrence governs our ruling, even if Mr. Siddiqi had satisfied us that there was no need for specific deterrence related to his future conduct.
- [21] The tribunal was directed to the case of *ICAO v. McIntyre* (Discipline Committee, May 2, 2007). In that case the member had engaged in management fraud for the benefit of his

employer, and lost everything as a result, including his health (at para. 20). He too received a conditional sentence in criminal proceedings. Mr. McIntyre wanted to resign his membership but was not allowed to by the Discipline Committee. Even in the face of his pitiable personal circumstances, the Discipline Committee found that he had breached "the most fundamental precept of this profession, that of integrity" (para. 22) and reached the following conclusion:

Mr. McIntyre has asked to be allowed to resign, rather than suffer the stigma of expulsion. But only expulsion can wipe away the even greater stigma he has caused every member of this profession to suffer. The Institute must and does express its denunciation of his behaviour in the strongest possible terms. That can only be achieved by expelling him from the membership. (para. 23)

The tribunal concluded that Mr. Siddiqi had breached the same precept by his crime of dishonesty and must suffer the same penalty.

[22] Mr. Siddiqi attempted to portray himself as the dupe of Mr. Toozhy before the tribunal. However, we are bound by the trial judge's finding that Mr. Siddiqi and Mr. Toozhy "were acting together to obtain loan proceeds" in what "was part of a planned and pre-meditated scheme" where Mr. Siddiqi not only knew the invoices in question were false, but he provided them to Mr. Toozhy knowing he would use them to apply for and obtain loans under false pretenses. These were the key findings of fact by the trial judge leading to Mr. Siddiqi's conviction and sentencing for the three counts. It is significant that Justice Fuerst found that, far from being a dupe for Mr. Toozhy, "Mr. Siddiqi's more extensive participation in the offences requires that he receive a somewhat longer conditional sentence than Mr. Toozhy." These are the salient findings of Fuerst, J., whose decision was affirmed by the Court of Appeal. It is not open to this tribunal to revisit these findings.

[23] Does it matter that, in this case, Mr. Siddiqi was not providing accounting services as part of his crimes? We think not. This tribunal is charged with the protection of the reputation of our profession, and the Public does not draw fine distinctions between the various ways our members commit crimes of dishonesty. A conviction for any fraud-related offense impugns the integrity of the entire profession, whether the facts of the crime involve the provision of accounting services or not. Indeed, in many of the previous cases for CPA Ontario cited to the tribunal (for example, *Boulton*, *Holmes*, and *McGregor*) the members were acting as executives, or even in a personal capacity, when they committed their crimes of dishonesty. We also do not draw a distinction between indictable offences under the *Criminal Code*, and those under *CSBFA*. The public only reasonably sees a CPA being dishonest in their stock and trade, financial matters, and expects the tribunal to dispel dishonest accountants from our midst. To do less invites the public perception that we favor our colleagues over the public good: A perception that would sound the death knell of self-regulation of our profession. As someone who wants only what is good for our profession, Mr. Siddiqi should understand that his personal welfare must be secondary to the public welfare and the pristine reputation of our profession. For that reason, the facts of this case impel only one result: revocation.

- [24] Mr. Siddiqi relied on *ICAO v. Dagneau* (Discipline Committee, October 8, 1992) in support of his submission that he should only be suspended. Mr. Dagneau was a director of a company, and, in that capacity, he allowed the company's directing mind to publish inflated figures about the company's prospects. The directing mind was also one of Mr. Dagneau's accounting clients who insisted he sit on the Board of the company. Mr. Dagneau was duped or suborned by a client to remain silent when he had a duty to speak. He became a puppet who committed a crime of omission rather than commission – misfeasance, not malfeasance (see last page of decision). Those are not the facts of our case.

VI. DISSENTING MEMBER'S REASONS FOR SANCTION

- [25] One member of the tribunal, Mr. Farooq, dissented from the conclusion reached by the majority that the revocation of Mr. Siddiqi's membership in CPA Ontario was the appropriate, or necessary, sanction, given the nature of the offence underpinning the finding of professional misconduct and the mitigating factors. The dissenting member applied a different approach in analyzing the offences of fraud, breach of trust and misrepresentation.
- [26] The tribunal unanimously found that the offences of which Mr. Siddiqi had been found guilty fell within the scope of Rule 102.1(a) as offences similar to fraud that related to financial matters. However, the dissenting member departed from the majority as to the implication of this characterization. The position of the PCC was that the offences were tantamount to fraud and should result in a comparable penalty, namely, a presumptive penalty of revocation. All of the cases presented to the PCC involved members who had been convicted of fraud, breach of trust or tax evasion and whose membership was revoked (where it had not already been revoked). The majority of the tribunal effectively adopted this characterization in concluding that revocation was the appropriate sanction.
- [27] In the view of the dissenting member, the offences of which Mr. Siddiqi was convicted, namely, misrepresentation contrary to section 16.1 of *CSBFA*, were distinct from the offence of fraud. While the offences may be *similar*, they were also materially different in their seriousness and moral culpability. This difference could be seen in the penalties that could be imposed when a person was found guilty. Under section 380(1) of the *Criminal Code*, the offence of fraud carries a maximum sentence of 14 years imprisonment. Where there are multiple convictions, and the amount involved exceeds \$1 million, there is a minimum penalty of two years in prison. Under section 336 of the *Criminal Code*, the offence of breach of trust also carries a maximum sentence of 14 years imprisonment. By contrast, the offence of making a misrepresentation of fact in relation to a loan under section 16(1) carries a maximum sentence of 5 years imprisonment or a fine of \$500,000, or both.
- [28] A comparison of the criminal penalties that apply to the different offences demonstrated that fraud and breach of trust sanction much more culpable behaviour than the misrepresentation offence of which Mr. Siddiqi was convicted. The difference was even more apparent when it was recognized that Mr. Siddiqi was sentenced to 18 months under a conditional sentence with a fine in lieu of forfeiture of \$495,049.02.

- [29] The dissenting member concluded that, while revocation may be appropriate as a presumptive penalty for the more serious offences of fraud and breach of trust, the same could not be said for the offence under the *CSBFA*. No cases were identified to the tribunal in which the member had his membership revoked after being found guilty of an offence, other than fraud, breach of trust or tax evasion, which could be considered to be similar to these offences. Mr. Siddiqi brought the case of *ICAO v. Dagneau* (Discipline Committee, October 8, 1992) to the tribunal's attention. In that case, Mr. Dagneau had actually been convicted of fraud affecting the public marker, under s. 380(2) of the *Criminal Code*, but he had only been sentenced to one day in jail on the basis of the judge's finding that his conduct involved misfeasance rather than malfeasance. He was suspended for nine months. In the dissenting member's view, while some of the details were different, this case demonstrated that there was latitude to look at the seriousness of the offence, rather than taking a rigid approach based on a general characterization of the offence.
- [30] Having concluded that revocation was not required by the nature of the underlying offence, the dissenting member considered the relevant principles of sanction, including the need for denunciation of unprofessional conduct, both general and specific deterrence, rehabilitation, and the overriding need to protect the public interest. In weighing these factors, the dissenting member relied on the significant mitigating factors in this case including the following:
- a) Mr. Siddiqi completed his criminal sentence without any reported issues;
 - b) there had been no recurrence of similar misconduct since the events in question occurred – that is, the conduct appeared to have been out of character;
 - c) there was no evidence he personally benefitted from his action;
 - d) he self-reported to CPA Ontario and cooperated with their investigation;
 - e) he had no prior disciplinary history;
 - f) the stress he suffered as a result of the criminal proceedings, and the resulting deterioration of his health, has imposed significant punishment in itself;
 - g) he was an upstanding member of the community with an exemplary reputation for helping others and developing the profession, as reflected in the evidence of the character witnesses he called;
 - h) he would pay approximately a half of million dollars in restitution under the court's order; and,
 - i) the dissenting member was satisfied that he had accepted responsibility for his actions.
- [31] In the view of the dissenting member, these factors justified a decision short of the termination of Mr. Siddiqi's membership. However, at the same time, the offence, and

the findings of Justice Fuerst, required a significant sanction to reflect the profession's disapproval of any conduct that fell outside the exemplary standard of integrity required of the profession. While a lengthy suspension might reflect a period out of practice that approximated the time before a member whose membership was revoked could reapply for membership, the dissenting member concluded that the difference between the stigma of revocation of membership and the lesser stigma of a long suspension would be significant to any member.

- [32] For these reasons, the dissenting member was satisfied that the principles of sanction would be fulfilled if Mr. Siddiqi was suspended for a period of 5 years. However, the dissenting member concluded that, in accordance with the current restrictions on Mr. Siddiqi's practice, it would not be appropriate that Mr. Siddiqi engage in public accounting. Accordingly, the dissenting member would have revoked Mr. Siddiqi's public accounting licence.

VII. DECISION REGARDING SANCTION

- [33] The majority of the tribunal concluded that the revocation of Mr. Siddiqi's membership in CPA Ontario was the appropriate sanction in all of the circumstances.
- [34] Mr. Siddiqi did not contest a written reprimand, a \$15,000 fine, or publication in a newspaper and on the CPAO website. In order for notice to be effective, the tribunal concluded that publication should be in the Toronto Star, at Mr. Siddiqi's expense. The tribunal ordered all of these provisions.

VIII. REASONS REGARDING COSTS

- [35] The PCC sought two-thirds of the costs that it indicated were incurred in the course of the investigation and prosecution of this matter. It was agreed that the amount sought was \$4,000, and Mr. Siddiqi did not object to paying costs in this amount.

DATED at Toronto this 17th day of May, 2018



David Debenham, CPA, CMA
Discipline Committee – Deputy Chair

Members of the Tribunal

Bryan Allendorf, CPA, CA
Carol Danchuk, CPA, CA
Hamid Farooq, CPA, CGA
Rebecca Huang (Public Representative)