

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

DISCIPLINE COMMITTEE

IN THE MATTER OF: Allegations against **JAY D. MARU, CPA**, under **Rules 101.1 and 201.1** of the CPA Code of Professional Conduct.

TO: Jay D. Maru

AND TO: The Professional Conduct Committee

DECISION AND ORDER MADE APRIL 7, 2025

DECISION

The Allegations that Jay D. Maru has breached Rules 101.1 and 201.1 of the CPA Ontario Code of Professional Conduct have been established, and he has been found to have committed professional misconduct.

ORDER

IT IS ORDERED THAT:

1. Jay D. Maru's membership with the Chartered Professional Accountants of Ontario ("CPA Ontario") is hereby suspended for a period of six (6) months from the date of this Decision and Order;
2. Jay D. Maru shall pay a fine of \$15,000 to CPA Ontario by April 7, 2026;
3. Jay D. Maru shall attend and successfully complete, by July 7, 2025, the following professional development course (or its successor course) offered by CPA Ontario:

a) Ethics for Accountants

All costs associated with this course shall be borne by Jay D. Maru;

4. Notice of this Decision and Order, disclosing Jay D. Maru's name, is to be given in the form and manner determined by the Discipline Committee:

b) to all members of CPA Ontario;

c) to all provincial bodies;

and shall be made available to the public;

5. In the event Jay D. Maru fails to comply with any of the terms of this Order, his membership in CPA Ontario shall be suspended until such time as he does comply, if he complies within 30 days of the date of his suspension. In the event he does not comply within the 30-day period, his membership in CPA Ontario shall be revoked and notice of the revocation, disclosing his name, shall be given in the manner specified above, and in the *Globe and Mail* newspaper circulated in the Greater Toronto Area. All costs associated with this publication shall be borne by Jay D. Maru and shall be in addition to any other costs ordered by the panel.

AND THAT:

6. Jay D. Maru shall pay costs of \$10,000 to CPA Ontario by April 7, 2026.

DATED this 7th day of April, 2025

A handwritten signature in black ink, appearing to read 'J. Cole', is positioned above the typed name.

Jeremy Cole, FCPA, FCA
Discipline Committee – Deputy Chair