

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

APPEAL COMMITTEE

IN THE MATTER OF: An appeal by **SAMEEN SIDDIQI**, a revoked member of the Chartered Professional Accountants of Ontario, of the Decision and Order of the Discipline Committee dated February 25, 2025, pursuant to Regulation 6-3 and Rule 23 of the *Rules of Practice and Procedure*.

BETWEEN:

Sameen Siddiqi

-and-

**Chartered Professional Accountants of Ontario
Professional Conduct Committee**

APPEARANCES:

For Sameen Siddiqi:	Present Clifford Cole, Counsel
For the Professional Conduct Committee:	Jonathan Smith, Counsel
Heard:	July 21, 2025
Decision and Order effective:	August 1, 2025
Release of written reasons:	August 13, 2025

REASONS FOR THE DECISION AND ORDER MADE AUGUST 1, 2025

I. OVERVIEW

- [1] This is an appeal of the decision of a Panel of the Discipline Committee (“the Reconsideration Panel”), dated February 25, 2025, denying Sameen Siddiqi’s application for reconsideration of the revocation of his license, and readmission to membership in the Chartered Professional Accountants of Ontario (“CPA Ontario”).
- [2] Sameen Siddiqi (“the Appellant”) appeals the decision of the Discipline Committee and seeks to be readmitted as a member of CPA Ontario.
- [3] The Appeal Panel allows the appeal and directs the Registrar to admit Sameen Siddiqi as a member of CPA Ontario.

II. THE DISCIPLINE COMMITTEE DECISION ON RECONSIDERATION

The Appellant's Criminal Convictions and Sentence

- [4] In January 2013, the Appellant was convicted of three counts of knowingly making false statements and misrepresentations for loan applications contrary to the *Canada Small Business Financing Act* ("CSBFA"). The Appellant was found guilty of engaging in a scheme with his business partner and co-accused to fraudulently obtain small business loans in the cumulative amount of over \$700,000.
- [5] The Appellant's scheme took advantage of a program established by Industry Canada which facilitated loans through banking institutions to small businesses who would otherwise be unable to obtain financing.
- [6] The Appellant was not acting in his capacity as a CPA when he engaged in the fraudulent scheme.
- [7] The Appellant appealed his conviction to the Ontario Court of Appeal but was unsuccessful.
- [8] The facts underlying the convictions are set out in detail in the Reconsideration Panel's decision, dated February 25, 2025. We do not intend to repeat the Reconsideration Panel's thorough recitation of the facts.
- [9] After conviction, the Appellant was sentenced to a conditional sentence, i.e. a custodial sentence served in the community (house arrest) for two years less a day and was required to pay a fine in lieu of forfeiture in the amount of \$495,049.02.
- [10] The Appellant served his conditional sentence without incident and by December 21, 2021, he had paid the fine in full.

The Appellant's Revocation

- [11] The Appellant reported his charges and ultimately his convictions to CPA Ontario. The Appellant was permitted to continue practicing as a CPA from the time he reported his charges in 2010 to the date of his revocation in April 2018. After he was convicted in 2013, the Appellant worked under the supervision of the partners of the accounting firm he was employed with.

[12] As a result of his criminal conviction, the Appellant's membership in CPA Ontario was revoked. In addition to revocation of membership, the 2018 Discipline Panel ordered the Appellant to pay a total of \$21,950.43 representing a fine, the cost of publication and the cost of the discipline hearing. As of February 4, 2022, the Appellant had satisfied the financial aspects of the 2018 order.

The 2025 Reconsideration Panel's Reasons for Denying the Appellant's Reconsideration Motion

[13] In an application for reconsideration and ultimately readmission, the onus is on the applicant to prove on a balance of probabilities that they are of good character.

[14] The evidence at the Appellant's reconsideration hearing consisted of an Agreed Statement of Facts ("ASF"), an accompanying document book which included *inter alia* the reasons for judgment and the reasons for sentence from the criminal matter, testimony from the Appellant and three character witnesses, and 17 letters of support, three of which were duplicative, and three of which were from the individuals who testified.

[15] In determining whether the Appellant had met his onus to prove that on the date of the reconsideration hearing he was of good character, the Reconsideration Panel considered the following five factors:

- a. the nature and duration of the misconduct;
- b. whether the applicant is remorseful;
- c. what rehabilitative efforts, if any, had been taken and the success of such efforts;
- d. the applicant's conduct since the misconduct; and
- e. the passage of time since the misconduct.

[16] The Reconsideration Panel's conclusions regarding the five factors are summarized below.

Nature and Duration of Misconduct

[17] The Reconsideration Panel found that the misconduct leading to the convictions was serious and that it took place over a period of 15 months. Neither party took issue with this characterization either at the hearing or on appeal.

[18] The Reconsideration Panel concluded that the Appellant had engaged in an intentional scheme to acquire Industry Canada backed loans for two companies in which he was a director under false pretenses on three separate occasions.

Whether the Appellant was Remorseful

- [19] The Reconsideration Panel was faced with a conundrum of the Appellant's own making. Although he accepted responsibility for the convictions, he disputed the facts underlying the convictions. Notwithstanding the Trial Judge's unequivocal finding that the Appellant was an architect of the fraudulent loan scheme, the Appellant denied all knowledge of the fraudulent scheme. Rather, the Appellant characterized himself as the dupe of his business partner and co-accused. At various points in his evidence before the Reconsideration Panel, the Appellant characterized his misconduct as a failure to exercise due diligence. He also acknowledged that in failing to exercise due diligence, he fell below the standard expected of a CPA.
- [20] The Reconsideration Panel instructed themselves correctly on the law, in that they understood they could not deny the Appellant's application for reconsideration and readmission solely on the basis that he maintained his innocence. The Reconsideration Panel referred to *Zoraik v. Law Society of Ontario*,¹ and they clearly stated they considered the evidence of remorse respecting the Appellant's *admitted* actions or failure to act *only*.² In other words, the Reconsideration Panel did not expect the Appellant to express remorse regarding conduct he did not admit to committing.
- [21] The Reconsideration Panel noted that in his application for reconsideration, the Appellant wrote the following:
- I had obligations to the profession, to the Courts, to the public and to my family. My conduct was less than the standard required. Again, I am genuinely remorseful.
- As noted above, I was charged in June 2010. I have spent much time reflecting on the events that gave rise to my predicament. Upon reflection, I fully understand that I associated with the wrong people and engaged in a business without sufficient diligence and oversight. I was overly trusting and paid insufficient attention to the fact that my professional life - my designation - might be at risk because of my conduct.
- [22] The Reconsideration Panel found the Appellant's evidence of remorse lacking. The Reconsideration Panel found that in his testimony the Appellant spoke extensively about the harm he and his family had suffered as a result of his actions. The Reconsideration Panel was critical of the Appellant for failing to express remorse about the impact of his conduct on the victims of his crime, being the banks and the Industry Canada loans program. Similarly, the

¹ *Zoraik v. Law Society of Ontario*, 2019 ONLSTA 11 ¶ 23

² *Siddiqi v Chartered Professional Accountants of Ontario*, 2025 ONCPA 4, ¶ 109

Reconsideration Panel found the Appellant failed to express insight into how his behaviour had impacted on the public's perception of the accounting profession and the trustworthiness of CPA Ontario members.

[23] The Reconsideration Panel also noted that none of the three character witnesses who testified remarked upon the Appellant's remorse. Although the Reconsideration Panel pointed out that some of the character letters provided by the Appellant mentioned the Appellant's remorse, the Reconsideration Panel placed little weight on these declarations as they lacked specificity. In the Reconsideration Panel's words "It was unclear what, if anything, the Applicant was remorseful for or how he may have expressed that remorse."³

Rehabilitative Efforts

[24] The Reconsideration Panel recognized the significant rehabilitative efforts made by the Appellant including the following:

- He paid the \$495,000 fine ordered by the Court;
- He paid the fines and costs ordered by the 2018 Discipline Panel;
- Since his revocation, the Appellant has been placed in positions of trust by a number of clients and former colleagues;
- Since 1997, the Appellant has lived with and cared for his 85 year old mother who is in very poor health;
- The Appellant has four very successful children;
- The Appellant has continued to be involved with his mosque, serving as a mentor and teacher;
- The Appellant has been engaged in a variety of charitable projects such as raising funds for a nearby Indigenous community for the provision of clean drinking water; and
- Eleven individuals wrote letters in support of the Appellant and three individuals testified in support, all attesting to his honesty and integrity.

[25] The Appellant completed 161 hours of Continuing Professional Development ("CPD") in the years 2021, 2022 and 2023. The Reconsideration Panel disregarded this as evidence of rehabilitation, noting that an applicant for readmission must meet the requirements for CPD or they will not be eligible for readmission. The Reconsideration Panel further stated the following:

³ [Siddiqi v Chartered Professional Accountants of Ontario, 2025 ONCPA 4, ¶ 115](#)

[117] ... Furthermore, CPD is a requirement for the entire membership of CPA Ontario under Regulation 7-2. This cannot be classified as a rehabilitative effort. This is simply the minimum required by all members of the profession.⁴

Applicant's Conduct Since the Misconduct

- [26] The Reconsideration Panel observed there was no indication the Applicant had reoffended since the misconduct took place and that in fact, the evidence from the character references supported the conclusion that the Applicant had been placed in positions of trust by a number of clients and former colleagues.

Passage of Time

- [27] The Reconsideration Panel considered the passage of time from the revocation of membership to the reconsideration application. The Reconsideration Panel determined that although six years had passed between the revocation and the reconsideration, insufficient time had passed given the seriousness of the misconduct and the Appellant's poor insight.

III. STANDARD OF REVIEW

- [28] The standard of review on appeals at this Tribunal is reasonableness, as stipulated by section 10 of Regulation 6-3:

10. The Panel shall not rehear a matter, but shall decide if, on the record, the final decision and order made are reasonable on the evidence and law.

- [29] Both parties agreed that the standard of review for this appeal was reasonableness on questions of fact, mixed fact and law and questions of law. The Appellant raised one ground relating to a breach of natural justice. The Appellant submitted that the standard of review on this ground is correctness.

- [30] The Appeal Panel finds there is no standard of review when a breach of natural justice is alleged. The issue to be determined on appeal is only whether the breach occurred. If an Appellant was denied procedural fairness at his hearing, the Appeal Panel must allow the appeal.

- [31] The Supreme Court of Canada decision in *Canada (Minister of Citizenship and Immigration) v. Vavilov*⁵ clarifies what is involved in a reasonableness review. The Supreme Court of Canada held that for a decision to be reasonable, the reasoning by which a decision is reached

⁴ *Siddiqi v Chartered Professional Accountants of Ontario*, 2025 ONCPA 4, ¶ 117

⁵ *Canada (Minister of Citizenship and Immigration v. Vavilov*, 2019 SCC 65, ¶ 85 – 86; 102

must be internally coherent, rational and logical, and must not exhibit fatal flaws in its overarching logic. A decision would be unreasonable if the conclusion reached could not follow from the analysis undertaken or if the reasons, read in conjunction with the record, did not make it possible to understand the reasoning on a critical point. As a result, the decision in the issue under appeal would be unreasonable if the Reconsideration Panel had fundamentally misunderstood or failed to account for the evidence before it or if the reasons did not meaningfully account for the central issues and concerns raised by the parties.

[32] The Court in *Vavilov* also addressed the standard of review on questions of law. Prior to *Vavilov*, the standard of review on questions of law was generally correctness. The *Vavilov* decision resulted in something of a paradigm shift wherein absent specific exceptions, the standard of review on questions of law in an administrative tribunal context is reasonableness. The only questions of law which would attract a standard of review of correctness are questions of law involving a constitutional challenge, general questions of law of central importance to the legal system as a whole or questions related to the jurisdictional boundaries between two or more administrative bodies. None of the Appellant's grounds involve these types of issues and therefore do not attract a standard of review of correctness.⁶

IV. ISSUES ON APPEAL

[33] The Appellant raised six grounds of appeal, summarized below:

1. The Reconsideration Panel incorrectly applied the passage of time to the time since the revocation, rather than the time since the misconduct;
2. The Reconsideration Panel failed to correctly consider the Appellant's 20 years of exemplary conduct;
3. The Reconsideration Panel failed to respect the Appellant's entitlement to maintain his innocence;
4. The Reconsideration Panel failed to give effect to paragraph 22 of the ASF and the Appellant's acceptance of responsibility;
5. The Reconsideration Panel failed to correctly state and apply the consideration of responsibility and remorse; and

⁶ *Canada (Minister of Citizenship and Immigration v. Vavilov*, 2019 SCC 65, ¶ 17

6. The Reconsideration Panel breached the rules of natural justice and fairness in multiple respects including permitting the Professional Conduct Committee (“PCC”) to resile from parts of the ASF.

V. ANALYSIS

Ground #1: The Reconsideration Panel incorrectly applied the passage of time to the time since the revocation, rather than the time since the misconduct

- [34] The Appellant submits that the passage of time to be considered is the passage of time since the misconduct, not since the revocation of the Appellant’s membership. The Appellant submits that this error alone is sufficient to set aside the Decision. In oral submissions, counsel for the Appellant was adamant that the case law is unequivocal that the passage of time must always be considered from the date of the misconduct.
- [35] Counsel for the Respondent submits that the event from which the passage of time is considered is a matter of fact and will depend on the unique facts of each case. In oral argument, the Respondent took the Appeal Committee through multiple cases, in many of which the passage of time was considered from the date of revocation. The date from which the passage of time will commence depends on a variety of factors, the important element of which is that the individual in question must demonstrate they have long since removed themselves from the circumstances that led to the revocation of their membership “... and from any unsettled or unresolved tentacles of the aftermath.”⁷
- [36] It is widely accepted that the more significant the misconduct, the longer the time must be that elapses from the date of the misconduct. The corollary to this, however, is that the length of time is less important than the rehabilitative efforts an individual has made during this time.⁸
- [37] The Appeal Panel agrees with the Respondent and takes guidance from The Law Society of Ontario Appeal Tribunal’s decision in *Zoraik v. Law Society of Ontario*. In *Zoraik*, the panel stated that the assessment of time elapsed is not a purely chronological exercise, but largely a factual exercise on which the panel at first instance is entitled to deference.⁹
- [38] In this case, the Reconsideration Panel referenced the Appellant’s submissions at his discipline hearing in 2018. The Reconsideration Panel took into account the 2018 Discipline

⁷ *Zoraik v. Law Society of Ontario*, 2019 ONLSTA 11, ¶ 66, citing *Canizares v. Law Society of Upper Canada*, 2009 ONLSHP 34, ¶ 6.

⁸ *Pachai v. Law Society of Ontario*, 2021 ONLSTH 18, ¶ 84

⁹ *Zoraik v. Law Society of Ontario*, 2019 ONLSTA 11, ¶ 70

Panel's conclusions that the Appellant denied culpability for his actions and blamed others for the misfortunes that befell him. In determining that the passage of time in this case commences from the date of revocation, the Reconsideration Panel cited the Appellant's "poor insight."

- [39] The Reconsideration Panel was entitled to consider the Appellant's poor insight in their analysis of when the passage of time should commence. However, this determination regarding passage of time is inextricably bound up with the Appellant's entitlement to maintain his innocence and the rehabilitative efforts he has undertaken since his conviction. Given the Appellant's entitlement to maintain his innocence, the Appeal Panel finds it was unreasonable for the Reconsideration Panel to discount the Appellant's rehabilitative efforts which have been ongoing since at least his conviction in 2013. More on this is elaborated below under the Appellant's second ground of appeal.

Ground #2: The Reconsideration Panel failed to consider the Appellant's 20 years of exemplary conduct

- [40] The Appellant submits that the Reconsideration Panel erred in failing to give sufficient weight to the Appellant's 20 years of exemplary conduct.
- [41] The Appellant testified on his own behalf about his contributions to his community. He also adduced 14 character letters. Three of the individuals who authored letters testified. By all accounts, the Appellant has conducted himself honestly and with integrity for the last 20 years. Each and every letter contains enthusiastic endorsements of the Appellant as a beloved pillar of and leader in his community. By all accounts, the Appellant appears to have spent countless hours donating time and resources to his local mosque and to a variety of charitable endeavours. He is a mentor to a number of young professionals and with his wife of 30 years, has raised four successful children. The Appellant submits that the Reconsideration Panel failed to attribute appropriate weight to this evidence of rehabilitation.
- [42] The Respondent submits that the Reconsideration Panel appropriately considered the Appellant's contributions to his community as set out in the ASF and in his testimony and that they acknowledged the character evidence demonstrating the Appellant was a devoted family man who was actively involved in his community and engaged in charitable work. The Respondent correctly points out that the good character test is an overall assessment of all the factors and is not made at each stage of the analysis. The Respondent asserts that the Appellant's conduct in the intervening years is only one aspect of the test.

- [43] The Appeal Panel finds that the Reconsideration Panel unreasonably discounted the Appellant's significant rehabilitative efforts made in the last 20 years and since his conviction in 2013. The Reconsideration Panel made four observations which appear to have caused them to discount the Appellant's rehabilitative efforts.
- [44] The first observation relates to the fact that the victims of the crime were not compensated:
- [97] ... This was not a 'victimless crime' – the fine paid by the Applicant did not resolve the financial loss. Nor did it resolve the loss of trust by the banks or Industry Canada. Others paid for the illegal transactions that were conducted and facilitated by the Applicant.¹⁰
- [45] The Appeal Panel considers this to be a manifestly unfair observation. The Appellant was required, as a term of his sentence, to pay a \$495,000 fine. As the Reconsideration Panel observed, the Appellant paid the fine long before his reconsideration hearing. The only evidence pertaining to why a fine rather than restitution was ordered is found in the Reasons for Sentence wherein the Trial Judge states that Crown counsel sought a fine in lieu of forfeiture. In other words, Crown counsel did not seek restitution.
- [46] There was no evidence before the Reconsideration Panel or the Appeal Panel for why Crown counsel sought a fine rather than restitution or why the Trial Judge ordered a fine rather than restitution. It is not for either the Reconsideration Panel or the Appeal Panel to speculate as to why. The relevant evidence is that the Appellant, at great cost to himself and his family, paid the fine. The manner in which the Court allocates those funds is not a relevant consideration when assessing the Appellant's rehabilitative efforts.
- [47] The Appeal Panel recognizes that the Appellant had no choice but to pay the \$495,000 fine; failure to pay would have resulted in a three year prison sentence. This does not, however, negate the significant sacrifice made by the Appellant and his family to pay the \$495,000 fine. This is particularly so given that the Trial Judge found the Appellant did not seem to have benefited financially from the crimes of which he was convicted.
- [48] The second observation made by the Reconsideration Panel which appears to discount the Appellant's evidence of rehabilitation relates to the Appellant's failure to report himself to CPA Ontario:

¹⁰ [Siddiqi v Chartered Professional Accountants of Ontario, 2025 ONCPA 4, ¶ 97](#)

[103] ... Furthermore, at no point from the time of the transactions (2005 to 2006) did the Applicant self-report; his misconduct was not discovered until four years later (2010), when he was charged.¹¹

- [49] Rule 102 of the Rules of Professional Conduct in place at the relevant time required members to self-report in very specific circumstances, namely if they have been convicted of a serious criminal offence, found guilty of or discharged absolutely after pleading guilty to an offence, breached securities legislation or been found guilty of violating any tax legislation when the findings involve dishonesty.¹² In addition, Regulation 7-1 requires members to report a bankruptcy. There is no obligation on members to self-report activity which they are later charged with. It is unreasonable to diminish the Appellant's rehabilitative efforts by imposing upon him an obligation that does not and did not exist in law—particularly given the Appellant's evidence that he was unaware a crime had been committed until he was formally charged.
- [50] The Appellant reported himself to CPA Ontario shortly after he was charged as he was obligated to do. While complying with his self-reporting obligations is not cause for celebration, it is one factor to be considered in his favour when assessing his character.
- [51] The third area of concern arises from the way in which the Reconsideration Panel treated the character letters. Seven of the letters were not solicited by the Appellant but were provided in response to an invitation for public comment released by CPA Ontario. This is relevant as the authors of those letters cannot be expected to have learned about the criminal convictions from the Appellant. The remaining ten letters were authored by individuals from whom the Appellant requested support. Every one of those individuals wrote that they were aware of the convictions and that they knew the convictions were either related to making false statements or obtaining fraudulent loans.
- [52] The Reconsideration Panel discounted the character letters due to the lack of detail provided about the convictions:

[81] Several of the Applicant's supporters said that they were aware of the charges and/or Conviction, although none provided any details about the information that they received from the Applicant or otherwise. Some of the supporters also noted that in their view, the Applicant's conduct was out of character. Overall, it was unclear whether these witnesses thought that the Applicant had done anything wrong.

¹¹ [Siddiqi v. Chartered Professional Accountants of Ontario, 2025 ONCPA 4, ¶ 103](#)

¹² The Current Rule 102 of the Code of Professional Conduct is similar, with the added requirement to report criminal charges.

[53] The statement that “none” of the Appellant’s supporters provided any details about the information they received from the Appellant is inaccurate. As indicated above, each of them stated they knew the convictions related either to making false statements or to wrongdoing in connection with loans that were fraudulently obtained. It is unclear what more the Reconsideration Panel expected the Appellant’s supporters to write. In the Appeal Panel’s view, it was unreasonable to expect greater detail and then to rely on the paucity of detail to discount the value of the letters.

[54] Finally, the Reconsideration Panel discounted the Appellant’s significant efforts as regards his Continuing Professional Development:

[117] The Applicant also completed Continuing Professional Development (CPD) courses; however, these courses were a prerequisite for making this readmission application. Furthermore, CPD is a requirement for the entire membership of CPA Ontario under Regulation 7-2. This cannot be classified as a rehabilitative effort. This is simply the minimum required by all members of the profession.¹³

[55] It is beyond dispute that applicants for reconsideration must take CPD courses in order to be eligible for readmission. The Reconsideration Panel, however, overlooked the fact that the Appellant went well beyond the minimum obligations imposed by Regulation 7-2.

[56] Regulation 7-2 requires members to complete 20 hours of CPD in any given year and 120 hours triennially. The Appellant submitted evidence demonstrating that he completed 161 CPD hours in the years 2021, 2022 and 2023. This is far in excess of the required 120 hours.

[57] The Appeal Panel finds that it was unreasonable for the Reconsideration Panel to disregard the Appellant’s demonstrated commitment to CPD. While it may not be the most important aspect of rehabilitation, it merits some consideration and ought not to be disregarded.

[58] The Appeal Panel finds that the Reconsideration Panel placed undue emphasis on the Appellant’s failure to express sufficient remorse while failing to give appropriate weight to the Appellant’s significant rehabilitation since the conviction or even the revocation. Given the Appellant’s substantial rehabilitation efforts since the conviction, the Appeal Panel finds that the Reconsideration Panel’s approach was unreasonable.

¹³ [Siddiqi v. Chartered Professional Accountants of Ontario, 2025 ONCPA 4, ¶ 117](#)

Ground #3: The Reconsideration Panel failed to respect the Appellant's entitlement to maintain his innocence

- [59] The Appellant submits that the Reconsideration Panel failed to apply the principle set out in *Zoraik* that prohibits a committee from penalizing an applicant on the basis that the applicant maintains their innocence despite having been convicted of a crime. The Appellant submits that the Reconsideration Panel instructed itself correctly on the law but then made findings in direct violation of the principle in *Zoraik*.
- [60] The Respondent submits that the Appellant was the author of his own demise. He could have simply stated that he accepts the conviction, but continues to maintain his innocence. Instead, the Appellant testified and provided the explanations referred to earlier in these reasons, that he was a dupe and that his downfall arose not from his knowing participation in a fraud, but rather from his failure to exercise due diligence. The Respondent asserts that the Reconsideration Panel was entitled to take the Respondent's testimony into account when assessing his level of insight and remorse.
- [61] The Appellant's denial of culpability strains credulity. The Trial Judge's Reasons for Judgment clearly set out the evidence supporting her conclusion beyond a reasonable doubt that the Appellant was very involved, if not the co-architect of the fraudulent scheme. The Ontario Court of Appeal summarily dismissed the Appellant's appeal, finding that the evidence taken as a whole eliminates all reasonable inferences other than that the Appellant prepared the false invoices relied upon to obtain the fraudulent loans and that he controlled the bank accounts into which the funds were deposited and then disbursed by him.
- [62] An applicant who maintains their innocence after having been convicted of a criminal offence runs the risk of not being able to express remorse and insight in the manner required. As the Law Society Appeal Panel in *Zoraik* noted, a person who honestly believes they are not guilty, loses the benefit of showing remorse and accepting responsibility, which are significant factors in the measurement of good character.¹⁴ In this case, the Appellant took responsibility for failing to exercise due diligence and expressed remorse in that context.
- [63] The Reconsideration Panel correctly instructed itself on the law applicable to an applicant's entitlement to maintain innocence at a good character hearing. The Reconsideration Panel

¹⁴ *Zoraik v. Law Society of Ontario*, 2019 ONLSTA 11, ¶ 22

was very careful to assess the Appellant's level of remorse and acceptance of responsibility in the context of his *admitted* misconduct. The Reconsideration Panel found the Appellant's remorse lacking, not because he did not admit to being a knowing participant in the fraud. Rather, the Reconsideration Panel found the Appellant was focused on his own and his family's victimization, rather than on the impact of his admitted misconduct on the banks, the Industry Trade program and public confidence in the accounting profession.

[64] The Appeal Panel finds the Reconsideration Panel did not misapply the *Zoraik* principle. We would not give effect to this ground of appeal.

Ground 4: The Reconsideration Panel failed to give effect to paragraph 22 of the ASF and the Appellant's acceptance of responsibility

[65] The Appellant submits that the Reconsideration Panel erred in failing to give effect to paragraph 22 of the ASF. Paragraph 22 is reproduced below:

22. Siddiqi accepts the fact of the Convictions. He accepts that he was appropriately sentenced by the Court and that his membership was appropriately revoked. He also accepts responsibility for all circumstances that led to the Convictions.

[66] The essence of the Appellant's argument is that paragraph 22 of the ASF should take precedence over all other evidence, and that the Reconsideration Panel was not entitled to consider the Appellant's own testimony regarding his level of responsibility. With respect, this argument is wholly without merit. The Appellant was under no obligation to provide his version of the events that led to his criminal conviction. However, having chosen to do so, he subjected himself to cross-examination and to questions from the Reconsideration Panel. In these circumstances, the Reconsideration Panel was fully entitled to consider the entirety of the evidence before it in assessing the Appellant's level of insight and remorse concerning his conduct.

[67] We decline to give effect to this ground of appeal.

Ground 5: The Reconsideration Panel failed to correctly state and apply the consideration of responsibility and remorse

[68] The Appellant argues that the Reconsideration Panel erred in failing to find that the Appellant was genuinely remorseful or took sufficient responsibility for his conduct. The Appellant's submissions on this ground are closely related to his submissions on Grounds 3 and 4 above.

In addition, the Appellant states that the Reconsideration Panel disregarded his clear expression of remorse and acceptance of responsibility.

[69] The Respondent submits that the Reconsideration Panel fairly considered the Appellant's expressions of remorse for the conduct he admitted engaging in. The Respondent further submits it was reasonable for the Reconsideration Panel to find that the Appellant was overly focused on the extent to which he and his family had suffered and not sufficiently concerned with the impact he had on the banks, the Industry Canada program and public confidence in the accounting profession. The Respondent argues it was entirely within the Reconsideration Panel's discretion to conclude on this basis that the Appellant lacked insight and remorse, such that his application for readmission should be denied.

[70] The Appeal Panel gives effect to this ground, but not for the submissions made by the Appellant. The Reconsideration Panel made a number of errors respecting the evidence which render their decision unreasonable. These are set out below.

[71] Although the Appellant emphasized the suffering he and his family have endured since his conviction, he also took responsibility for his role in what occurred, and he demonstrated an understanding of how his actions impacted members of the public and the accounting profession. The Reconsideration Panel did not give effect to these expressions of remorse.

[72] By way of example, in the declaration accompanying his application, the Appellant made the following statement:

No words can exonerate me or change what I have done. I had obligations to the profession, to the Courts, or the public and to my family. My conduct was less than the standard required. Again, I am genuinely remorseful.

[73] At his hearing, when he was asked to tell the Reconsideration Panel what involvement he had with respect to the disbursing of funds to Iran, the Appellant replied "I had complete involvement in it."

[74] In addition, the Appellant told the Reconsideration Panel that the public trust was breached and that he lives with that every single day.

[75] Moreover, as soon as the Appellant was charged criminally, he informed the principals of the accounting firm he worked at. According to his principals he made immediate disclosure of the charges, kept them fully informed of the proceedings, and kept them apprised of the

convictions, the sentence and the CPA Ontario proceedings. The Reconsideration Panel did not consider this to be a significant acceptance of responsibility.

[76] Four of the individuals who wrote letters in support of the Appellant stated he was remorseful for his conduct. The Reconsideration Panel discounted these attestations by stating that the letter writers gave no detail and therefore their statements were not particularly helpful.¹⁵ It appears the Reconsideration Panel was holding the authors of these letters to an impossibly high standard. The letters were accepted by the PCC and counsel did not seek to cross-examine the letter writers. The Appeal Panel deems it to be unreasonable to disregard this evidence when it was uncontroverted and supported by the Appellant's own expressions of remorse.

Ground 6: Breach of Natural Justice

[77] The Appellant submits that the Reconsideration Panel denied him procedural fairness when they allowed counsel for the PCC to resile from the ASF by cross-examining the Appellant on his evidence pertaining to the facts underlying the criminal conviction.

[78] We do not give effect to this ground of appeal. As stated earlier in these reasons, the Appellant opened himself to cross-examination by choosing to provide his version of events leading to his criminal convictions. This was entirely unnecessary. Counsel for the PCC signed an ASF attesting that the Appellant accepted "responsibility for **all** the circumstances that led to the convictions." In so doing, counsel for the PCC effectively provided the Appellant with a pathway to assert that he accepted the legal consequences of the convictions while continuing to maintain his factual innocence. Notwithstanding this, the Appellant provided a version of events which tended to show he did not accept responsibility for **all** the circumstances that led to the convictions. In cross-examining the Appellant on his testimony, counsel for the PCC embarked on a legitimate and even necessary area of inquiry.

[79] We categorically reject any implication that counsel for the PCC resiled from the ASF by cross-examining the Appellant on his evidence. Counsel for the PCC acted with propriety, maintained professional integrity throughout the proceedings, and discharged his duties in accordance with the highest traditions of the bar.

Conclusion on Analysis

¹⁵ [Siddiqi v. Chartered Professional Accountants of Ontario, 2025 ONCPA 4, ¶ 115](#)

[80] The Appeal Panel finds that the Reconsideration Panel's decision was unreasonable in that it placed disproportionate emphasis on the Appellant's failure to express remorse in the manner expected and insufficient emphasis on his substantial rehabilitative efforts in the last 20 years. The Reconsideration Panel's misapprehension of some of the evidence, set out above, contributed to their failure to fully appreciate the evidence of the Appellant's rehabilitation.


VI. CONCLUSION

[81] The Appeal is allowed. The Appeal Panel directs the Registrar to register the Appellant as a member of CPA Ontario forthwith.

VII. COSTS

[82] Costs were not requested and none are ordered.

DATED this 13th day of August, 2025



Gary Katz, FCPA, FCA
Appeal Committee – Deputy Chair

Members of the Panel
Catherine Kenwell, Public Representative
Vincci So, CPA, CMA

Independent Legal Counsel
Lisa Freeman, Barrister & Solicitor