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**STATE OF CALIFORNIA**  
**BUSINESS, TRANSPORTATION AND HOUSING AGENCY**  
**DEPARTMENT OF CORPORATIONS**

**TO:** Trinity Financial  
702 Porter Way, Suite B  
Stockton, California 95207

And

Raman Kumar Bhardwaj (aka Akshay Kumar)  
10315 Copco Lane  
Stockton, California 95219

And

Erik Kees Stone  
2428 Fresno Avenue  
Stockton, California 95206

**DESIST AND REFRAIN ORDER**  
**(For violation of sections 25110 and 25401 of the Corporations Code)**

The California Corporations Commissioner finds that:

1. At all relevant times, Trinity Financial is a business entity located at 702 Porter Way, Suite B, Stockton, California 95207.
2. At all relevant times, Raman Kumar Bhardwaj (aka Akshay Kumar) (“Bhardwaj”) was the co-owner of Trinity Financial, and involved in the daily operations of the business.
3. At all relevant times, Erik Kees Stone (“Stone”), was the co-owner of Trinity Financial, and involved in the daily operations of the business.

1 4. Beginning in or about November 2005, Bhardwaj, Stone, and Trinity Financial, offered or  
2 sold investments in the State of California in the form of investment contracts in Trinity Financial.  
3 The investment contracts were represented to investors as certificates of deposits. The purpose of the  
4 investment contracts were to fund the general operation of Trinity Financial, which was also acting  
5 an unlicensed financial lender.

6  
7 5. Bhardwaj, Stone, and Trinity Financial targeted elderly California residents and represented  
8 that the certificates of deposit would get a return from 5.2% to 5.8%, that they were federally insured  
9 products and that Trinity Financial was affiliated with Wells Fargo Bank. Due to the representations  
10 made by Bhardwaj, Stone, and Trinity Financial, as many as 14 retired Californians invested as much  
11 as \$200,000.00 in Trinity Financial.

12  
13 6. Bhardwaj, Stone, and Trinity Financial failed to tell investors that the investments were not  
14 being used to purchase certificates of deposit but being used to finance the unlicensed lending activity  
15 of Trinity Financial, which is not a federally insured or licensed financial institution. Additionally,  
16 there was no business affiliation between Wells Fargo Bank and Trinity Financial.

17  
18 7. Despite being issued a Warning Notice by the California Department of Financial Institutions  
19 on April 16, 2006 for issuing certificates of deposit without authorization, Bhardwaj, Stone, and  
20 Trinity Financial continued to conduct the unlicensed activity.

21  
22 8. These securities were offered or sold in issuer transactions. The Department of Corporations  
23 has not issued a permit or other form of qualification authorizing any person to offer or sell these  
24 securities in this state.

25  
26 9. Based upon the foregoing findings, the California Corporations Commissioner is of the  
27 opinion that the investment contracts in Trinity Financial are securities subject to qualification under  
28 the California Corporate Securities Law of 1968 and have been offered or sold without being

1 qualified in violation of Corporations Code section 25110. Pursuant to section 25532 of the  
2 Corporate Securities Law of 1968, Bhardwaj, Stone, and Trinity Financial are hereby ordered to  
3 desist and refrain from the further offer or sale of securities in the State of California, including but  
4 not limited to investment contracts, unless and until qualification has been made under the law or  
5 unless exempt.

6  
7 10. Further, the California Corporations Commissioner is of the opinion that the securities  
8 representing investment contracts in Trinity Financial were offered or sold in this State by means of  
9 written or oral communications which included an untrue statement of a material fact or omitted to  
10 state a material fact necessary in order to make the statements made, in the light of the circumstances  
11 under which they were made, not misleading, in violation of section 25401 of the Corporate  
12 Securities Law of 1968. Pursuant to section 25532 of the Corporate Securities Law of 1968,  
13 Bhardwaj, Stone, and Trinity Financial are hereby ordered to desist and refrain from offering or  
14 selling or buying or offering to buy any security in the State of California, including but not limited to  
15 investment contracts, by means of any written or oral communication which includes an untrue  
16 statement of a material fact or omits to state a material fact necessary in order to make the statements  
17 made, in the light of circumstances under which they were made, not misleading.

18 The California Corporations Commissioner finds that this Order is necessary or appropriate in  
19 the public interest or for the protection of investors and consistent with the purposes fairly intended  
20 by the policy and provisions of this law.

21 Dated: February 2, 2007  
22 Sacramento, California

23 PRESTON DuFAUCHARD  
24 California Corporations Commissioner

25  
26 By: \_\_\_\_\_  
27 SHARON A. LUERAS  
28 Lead Counsel  
Enforcement Division

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**STATE OF CALIFORNIA**  
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Raman Kumar Bhardwaj (aka Akshay Kumar)  
10315 Copco Lane  
Stockton, California 95219

And

Erik Kees Stone  
2428 Fresno Avenue  
Stockton, California 95206

**DESIST AND REFRAIN ORDER**  
**(For violations of California Financial Code section 22100)**

The California Corporations Commissioner finds that:

1. At all relevant times, Trinity Financial is a business entity located at 702 Porter Way, Suite B, Stockton, California 95207.
2. At all relevant times, Raman Kumar Bhardwaj (aka Akshay Kumar) (“Bhardwaj”) was the co-owner of Trinity Financial, and involved in the daily operations of the business.
3. At all relevant times, Erik Kees Stone (“Stone”), was the co-owner of Trinity Financial, and involved in the daily operations of the business.

1 4. Bhardwaj, Stone, and Trinity Financial engaged in the business of a finance lender from  
2 about November 2004 through at least January 2007 as described below.

3  
4 5. Bhardwaj, Stone, and Trinity Financial sold unqualified nonexempt securities in the form of  
5 certificates of deposit to fund the unlicensed lending activity of Trinity Financial, which is not a  
6 federally insured or licensed financial institution.

7  
8 6. Bhardwaj, Stone, and Trinity Financial made loans to the general public.

9  
10 7. Despite being issued a Warning Notice by the California Department of Financial Institutions  
11 on April 16, 2006 for issuing certificates of deposit without authorization, Bhardwaj, Stone, and  
12 Trinity Financial continued to conduct the unlicensed lending activity.

13  
14 8. Bhardwaj, Stone, and Trinity Financial have not been issued a license by the  
15 Commissioner of the California Department of Corporations authorizing them to engage in the  
16 business of a finance lender under the California Financial Code.

17  
18 9. Bhardwaj, Stone, and Trinity Financial are not exempt from the licensing requirements of  
19 California Financial Code section 22100.

20  
21 By reason of the foregoing, Bhardwaj, Stone, and Trinity Financial have engaged in  
22 business as a finance lender without having first obtained a license from the Commissioner in  
23 violation of California Financial Code section 22100. Pursuant to California Financial Code  
24 section 22712, Bhardwaj, Stone, and Trinity Financial are hereby ordered to desist and refrain  
25 from engaging in the business of a finance lender in the State of California without first obtaining  
26 a license from the Commissioner, or otherwise being exempt. This Order is necessary, in the  
27 public interest, for the protection of consumers and is consistent with the purposes, policies and  
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provisions of the California Finance Lenders Law. This order shall remain in full force and effect until further order of the California Corporations Commissioner.

The California Corporations Commissioner finds that this Order is necessary or appropriate in the public interest or for the protection of investors and consistent with the purposes fairly intended by the policy and provisions of this law.

Dated: February 2, 2007

Sacramento, California

PRESTON DuFAUCHARD  
California Corporations Commissioner

By: \_\_\_\_\_  
SHARON A. LUERAS  
Lead Counsel  
Enforcement Division