Deputy Commissioner Department of Financial Protection and Innovati 320 W. 4th Street, Suite 750 Los Angeles, California 90013-2344	on
Attorney for Complainant	
BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION	
OF THE STATE OF CALIFORNIA	
In the Matter of:)
THE COMMISSIONER OF FINANCIAL PROTECTION AND INNOVATION,	
Complainant,	ORDER SUMMARILY REVOKING DEFERRED DEPOSIT TRANSACTION LAW
v.) LICENSE PURSUANT TO FINANCIAL) CODE SECTION 23016
Pragudha Financial Services Inc.	
Respondent.	
	_)

The Commissioner of Financial Protection and Innovation (Complainant) finds that:

Pragudha Financial Services Inc. (Respondent) has not paid the assessment fee as required by Financial Code section 23016, although notification to pay the assessment fee was duly sent on or about May 20, 2024. Respondent was notified on August 5, 2024, by certified mail, return receipt requested that payment of the assessment fee plus the penalty must be paid no later than September 4, 2024, to avoid revocation of its deferred deposit transaction law license(s).

THEREFORE, GOOD CAUSE APPEARING, Respondent's deferred deposit transaction law license(s) is hereby revoked effective September 4, 2024, pursuant to Financial Code section 23016, subdivision (c), unless the assessment fee plus the penalty is received in good funds by the

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5 transactions subject to the California Deferred Deposit Transaction Law. This ORDER is to remain in full force and effect until the further written order of the 6 7 Commissioner of Financial Protection and Innovation. 8 Financial Code section 23016, subdivision (c) provides as follows: 9 If a licensee fails to pay the assessment on or before the 30th day of June following the day upon which payment is due, the commissioner may by 10 order summarily suspend or revoke the certificate issued to the licensee. If, after an order is made, a request for hearing is filed in writing within 30 11 days, and a hearing is not held within 60 days thereafter, the order is 12 deemed rescinded as of its effective date. During any period when its certificate is revoked or suspended, a licensee shall not conduct business 13 pursuant to this division except as may be permitted by order of the 14 15 this division. 16 Dated: August 5, 2024 CLOTHILDE V. HEWLETT 17 September 4, 2024 Effective: 18 Los Angeles, CA 19 By: 20 Haben Hagos Special Administrator 21 22 23 24 25 26 27 28

Department of Financial Protection and Innovation's Accounting Office located at 2101 Arena

Boulevard, Sacramento, CA 95834, no later than the close of business on September 4, 2024.

On the effective date of this ORDER, if the assessment fee plus the penalty has not been

paid, you are hereby ordered and directed to discontinue engaging in the business of deferred deposit