

BC FINANCIAL SERVICES AUTHORITY

**IN THE MATTER OF THE *REAL ESTATE DEVELOPMENT MARKETING ACT*
SBC 2004, c 41 as amended**

IN THE MATTER OF

PANORAMA WEST HOMES LTD., 0887525 B.C. LTD., HARJIT ATWAL and PARMJIT RANDHAWA

CONSENT ORDER

(Pursuant to section 28 of the *Real Estate Development Marketing Act*)

[This Order has been redacted before publication.]

RESPONDENTS: Panorama West Homes Ltd.
 0887525 BC Ltd.
 Harjit Atwal
 Parmjit Randhawa

DATE OF CONSENT May 29, 2025
ORDER:

COUNSEL: Michael Jones, Legal Counsel for the BC Financial Services Authority
 Francis Lamer, Legal Counsel for the Respondents

PROCEEDINGS:

On May 29, 2025, the Superintendent of Real Estate (the “**Superintendent**”), or the Superintendent’s authorized delegate, of the BC Financial Services Authority (“**BCFSA**”) accepted the Consent Order Proposal (the “**Proposal**”) submitted by Harjit Atwal, Parmjit Randhawa, 0887525 BC Ltd. and Panorama West Homes Ltd.

WHEREAS the Proposal, a copy of which is attached hereto, has been executed by Harjit Atwal, Parmjit Randhawa, 0887525 BC Ltd. and Panorama West Homes Ltd.

NOW THEREFORE, having made the findings proposed in the attached Proposal, and found that Harjit Atwal, Parmjit Randhawa, 0887525 BC Ltd. and Panorama West Homes Ltd., contrary to sections 20.4 and 36 of the *Real Estate Development Marketing Act* (“**REDMA**”), pursuant to sections 28, 30 and 31 of the REDMA, the Superintendent orders that:

1. Harjit Atwal, Parmjit Randhawa, 0887525 BC Ltd. and Panorama West Homes Ltd. shall be jointly and severally liable to pay a penalty of \$44,000.00.
2. Harjit Atwal, Parmjit Randhawa, 0887525 BC Ltd. and Panorama West Homes Ltd. shall be jointly and severally liable to pay enforcement expenses of \$3,000.00.
3. All payments above shall be made immediately upon execution of the Consent Order.

Dated this 29th day of May, 2025 in Victoria, British Columbia.

Superintendent of the BC Financial Services Authority

"Original signed by Jonathan Vandall"

Jonathan Vandall
Delegate of the Superintendent of Real Estate
Province of British Columbia

Attch

BC FINANCIAL SERVICES AUTHORITY

**IN THE MATTER OF THE *REAL ESTATE DEVELOPMENT MARKETING ACT*
SBC 2004, c 41 as amended**

AND

IN THE MATTER OF

PANORAMA WEST HOMES LTD., 0887525 B.C. LTD., HARJIT ATWAL and PARMJIT RANDHAWA

CONSENT ORDER PROPOSAL

(Pursuant to section 28 of the *Real Estate Development Marketing Act*)

BACKGROUND

1. The BC Financial Services Authority ("BCFSA") is responsible for enforcing developer filing requirements under the Real Estate Development Marketing Act ("REDMA") and the Real Estate Development Marketing Regulation (the "Regulation") in the Condo and Strata Assignment Integrity Register ("CSAIR").
2. CSAIR is an online database for assignments of purchase agreements entered into by developers for the sale or lease of residential strata lots in B.C., including both pre-sale lots and completed lots.
3. The CSAIR reporting requirements came into effect on January 1, 2019. REDMA requires developers of residential strata lots in B.C. to collect and file information respecting assignments of purchase agreements that developers consent to on or after January 01, 2019, in the CSAIR in the form and manner prescribed in the Regulation.
4. Developers are required to create an account with the Land Title and Survey Authority of B.C. ("LTSA"), register their development in CSAIR, and file assignment information in accordance with the prescribed schedule and reporting periods listed in the Regulation.
5. CSAIR reporting requirements start when the first purchase agreement is entered into by the developer. The quarterly reporting periods are:
 - a) January 1 – March 31
 - b) April 1 – June 30
 - c) July 1 – September 30
 - d) October 1 – December 31
6. Information must be filed in CSAIR within 30 days after the end of each quarter. If there are no assignments during a reporting period, a statement certifying that there were no assignments during the reporting period must still be filed within 30 days after the end of that reporting period.

FACTS

This Consent Order Proposal (the "Proposal") is made by Harjit Atwal, Parmjit Randhawa, Panorama West Homes Ltd., and 0887525 B.C. Ltd. to the Superintendent of Real Estate (the "Superintendent") of the BCFSA pursuant to section 28 of REDMA.

For the purposes of the Proposal, the Superintendent and Harjit Atwal, Parmjit Randhawa, Panorama West Homes Ltd., and 0887525 B.C. Ltd. have agreed upon the following facts:

7. 0887525 B.C. Ltd was incorporated in British Columbia on August 5, 2010, and it has a registered and records office at 5861 Kettle Crescent West, Surrey, British Columbia ("088"). Harjit Atwal ("H Atwal") is the sole director 088.
8. Panorama West Homes Ltd. was incorporated on August 29, 2007, and it has a registered and records office located at 5861 Kettle Crescent West, Surrey, British Columbia ("Panorama"). H Atwal and Parmjit Randhawa ("P Randhawa") are the directors of Panorama.
9. 088 and Panorama are the developers of a property named [Development 1] (the "Development")
10. Investigation by Staff revealed that marketing for the Development commenced in or about February, 2017. As of March 26, 2024, the Development had entered into approximately 200 purchase agreements and had consented to 18 purchase agreement assignments. The earliest purchase agreement was entered into on January 30, 2019.
11. On July 29, 2020, Office of the Superintendent of Real Estate ("OSRE") Staff wrote to counsel of record for H Atwal, P Randhawa, 088 and Panorama (collectively, the "Developer"), [Lawyer 1] of [Law Firm 1], to advise of a possible breach of REDMA and the Regulation and the obligation to file an assignment activity report in CSAIR. The correspondence provided resources and instructions on how to register and file the required information.
12. On November 17, 2020, OSRE Staff accepted a written undertaking pursuant to section 36 of REDMA from the Developer, in which the Developer undertook to immediately register the Development in CSAIR, and to file an activity report as required and set out in the Regulation within 30 days from the end of the CSAIR reporting period in which the undertaking was made (the "Undertaking").
13. Several subsequent notifications were sent prompting the Developer to fulfil its filing obligations.
14. The Developer filed an assignment report for the Development in quarter 1 of 2024 during the applicable filing window.

PROPOSED FINDINGS

1. The Developer failed to file information respecting assignments in CSAIR for the Development for twenty quarterly periods between January 1, 2019, and April 4, 2024, contrary to section 20.4 of REDMA; and
2. The Developer failed to comply with the terms of the undertaking accepted by the Office of the Superintendent of Real Estate on November 17, 2020 from November 17, 2020, until April 4, 2024, contrary to section 36 of REDMA.

PROPOSED ORDERS

Based on the facts herein and the Proposed Findings, Panorama, 088, H Atwal and P Randhawa propose that the Notice of Hearing in this matter be resolved through the following orders being made by the Superintendent pursuant to section 28, 30, and 31 of REDMA (the "Order"):

1. Panorama, 088, H Atwal and P Randhawa shall be jointly and severally liable to pay a penalty of \$44,000;
2. Panorama, 088, H Atwal and P Randhawa shall jointly pay enforcement expenses in the amount of \$3,000; and
3. All payments above shall be made immediately upon execution of this Order.

ACKNOWLEDGEMENTS AND WAIVER OF APPEAL RIGHT

1. Panorama, 088, H Atwal and P Randhawa understand that the Superintendent may accept or reject the Proposal. If the Proposal is rejected by the Superintendent, the matter may be referred to a disciplinary hearing.
2. Panorama, 088, H Atwal and P Randhawa acknowledge that they have been urged and given the opportunity to seek and obtain independent legal advice with respect to the disciplinary process, the allegations contained in the Notice of Hearing, and the execution and submission of the Proposal to the Superintendent; and, that they have obtained independent legal advice or have chosen not to do so, and that they are making the Proposal with full knowledge of the contents and the consequences if the Proposal is accepted.
3. Panorama, 088, H Atwal and P Randhawa acknowledge and are aware that BCFSA will publish the Proposal and the Consent Order or summaries thereof on BCFSA's website, on CanLII, a website for legal research, and in such other places and by such other means as BCFSA in its sole discretion deems appropriate.
4. Panorama, 088, H Atwal and P Randhawa hereby waive their right to appeal pursuant to section 37 of REDMA.
5. If the Proposal is accepted and/or relied upon by the Superintendent, Panorama, 088, H Atwal and P Randhawa will not make any public statement(s) inconsistent with the Proposal and its contents. Nothing in this section is intended to restrict Panorama, 088, H Atwal and P Randhawa from making full answer and defence to any civil or criminal proceeding(s).
6. The Proposal and its contents are made by Panorama, 088, H Atwal and P Randhawa for the sole purpose of resolving the Notice of Hearing in this matter and do not constitute an admission of civil liability. Pursuant to section 28(3) of REDMA, the Proposal and its contents may not be used without the consent of Panorama, 088, H Atwal and P Randhawa in any civil proceeding with respect to the matter.

"Original signed by Harjit Atwal"

Harjit Atwal

Dated 15 day of May, 2025

"Original signed by Harjit Atwal"

**Authorized signatory for
Panorama West Homes Ltd.**

Dated 15 day of May, 2025

"Original signed by Parmjit Randhawa"

Parmjit Randhawa

Dated 16 day of May, 2025

"Original signed by Harjit Atwal"

**Authorized signatory for
0887525 B.C. Ltd.**

Dated 15 day of May, 2025