

BC FINANCIAL SERVICES AUTHORITY

**IN THE MATTER OF THE *REAL ESTATE SERVICES ACT*,
SBC 2004, c 42 as amended**

AND

IN THE MATTER OF

**RAVI SHANKAR KALIA
(153886)**

NOTICE OF ADMINISTRATIVE PENALTY

[This Notice has been redacted before publication.]

The Superintendent of Real Estate (“Superintendent”) of the BC Financial Services Authority (“BCFSA”) issues this Notice of Administrative Penalty (“Notice”) pursuant to sections 57(1) and (3) of the *Real Estate Services Act*, SBC 2004, c 42 (“RESA”).

TAKE NOTICE that the Superintendent is satisfied that you have contravened one or more provisions designated as subject to administrative penalties under section 56(1)(a) of the RESA and section 26 of the *Real Estate Services Rules* (“Rules”), collectively, the “Designated Provisions”.

TAKE NOTICE the Superintendent is imposing the following administrative penalties based on your having contravened the Designated Provisions:

1. Real Estate Services Rule: 29(1) First contravention: Yes; Penalty: \$1,000;

Details: You failed to promptly provide your managing broker with copies of the original listing documents when you began listing the property in Hope, BC (the “Subject Property”).

2. Real Estate Services Rule: 34; First contravention: Yes; Penalty: \$5,000 the specified course and licence conditions noted below;

Details: You failed to act with reasonable care and skill when assisting with the disposal of the Subject Property. Your conduct concerned two accepted contracts (“Contract 1” and “Contract 2”), and including the following matters:

- You did not take reasonable steps to follow up on your clients' counteroffer sent to the first buyer's agent ("Buyer's Agent 1") and believed that the perceived lack of response rendered the deal invalid.
- You did not inform your clients that you received a response from Buyer's Agent 1 confirming their acceptance in respect of Contract 1.
- You confirmed that your standard practice was to inform your brokerage when a contract collapsed. However, you did not inform your brokerage that Contract 1 collapsed, despite your belief that Contract 1 had collapsed.
- You did not seek advice or guidance when you received a partial subject removal from Buyer's Agent 1, before facilitating your client's acceptance of another offer ("Contract 2").
- You did not advise the second buyer's agent ("Buyer's Agent 2") that Contract 2 was a back-up offer and did not ensure that Contract 2 had the required back-up offer clause. You also gave conflicting accounts about whether you had notified Buyer's Agent 2 of the existing offer under Contract 1.
- You failed to properly invoke a material 48-hour clause in a manner consistent with the best interest of your clients.

Total administrative penalties:

- \$6,000.
- At your own expense, you are required to register for and successfully complete the Law and Ethical Considerations in Real Estate Business course (Course CPD 160), provided by the Sauder School of Business at the University of British Columbia between the date of this Notice and August 17, 2026. Completion of this course is mandatory for your licence renewal and does not replace your other educational requirements for your renewal. Please note that this course does not replace BCFSA's regular continuing education requirements, and,
- Imposing the following conditions on your licence:
 1. Ravi KALIA ("KALIA") will, on or before August 17, 2026, provide BC Financial Services Authority with verification, satisfactory to the Superintendent, that KALIA has completed Law and Ethical Considerations in Real Estate Business as provided by the Sauder School of Business at the University of British Columbia.
 2. KALIA may not renew, transfer or amend their licence until the Superintendent has been provided with satisfactory verification that KALIA has completed Law and Ethical Considerations in Real Estate Business as provided by the Sauder School of Business at the University of British Columbia.

TAKE FURTHER NOTICE you may respond to this Notice by requesting an opportunity to be heard as follows (a "Reconsideration Request"):

- a. *Time limit:* You must deliver any Reconsideration Request so that BCFSA receives it within thirty (30) calendar days of the date you received this Notice (the "Response Deadline").
- b. *Format:* A Reconsideration Request Form must be completed.
- c. *Content:* A Reconsideration Request should explain how you exercised due diligence to prevent contravention of the Designated Provisions. You may also provide any other information you believe the Superintendent should consider.

- d. *Delivery:* A [Reconsideration Request](#) may be delivered by email to apreconsiderations@bcfsa.ca and/or delivered to BCFSAs offices at 600 – 750 West Pender Street, Vancouver, BC V6C 2T8, Attention: Legal Services – Reconsiderations.

The date you received this Notice is the earliest date on which:

- the Superintendent personally served you with the Notice (s 57(3)(a) or (b) of the RESA);
- the Superintendent provided “substituted service” by a method provided for in a court order (s 12 of the RESA); or
- the Superintendent provided this Notice to Canada Post for delivery to your mailing address (ss. 18 and 19 of the Rules). This will normally also be the day it was emailed to you.

If BCFSAs receives your Reconsideration Request by the Response Deadline, the Superintendent will consider your Reconsideration Request and may cancel or confirm each of the administrative penalties. If BCFSAs confirms an administrative penalty, payment is due immediately.

TAKE FURTHER NOTICE if you fail to deliver a Reconsideration Request by the Response Deadline, you are deemed to acknowledge your having contravened the specified Designated Provisions (s 57(2)(d) of the RESA).

TAKE FURTHER NOTICE that unless you deliver a Reconsideration Request by the Response Deadline, you must pay the administrative penalties within thirty (30) calendar days of the date you received this Notice. The Reconsideration Request may be by email or otherwise in writing and should attach or include information respecting the due diligence exercised to avoid the contravention, any extenuating circumstances that prevented compliance, and any other information that you wish BCFSAs to consider.

Dated this 18th day of February, 2026 at the City of Vancouver, British Columbia.

Superintendent of the BC Financial Services Authority

“Original signed by Raheel Humayun”

Per: Raheel Humayun
Delegate of the Superintendent of Real Estate
Province of British Columbia