

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
OFFICE OF HEARING OFFICERS**

DEPARTMENT OF ENFORCEMENT,

Complainant,

v.

PARAMVEER SINGH
(CRD No. 5224401),

Respondent.

Disciplinary Proceeding
No. 2019064313901

Hearing Officer—RES

**ORDER DENYING WITHOUT PREJUDICE RESPONDENT'S MOTION
FOR A STAY PURSUANT TO FINRA RULE 9222**

I. Background

On October 30, 2020, FINRA's Department of Enforcement filed a disciplinary proceeding against Respondent Paramveer Singh, formerly a registered representative. The Complaint consists of four causes of action. The first two causes of action allege that Respondent converted and misused \$20,768 belonging to his then-employer firm, BofA Securities, Inc.¹ The third and fourth causes of action allege that Respondent provided false or misleading information in writing to FINRA staff in response to a FINRA Rule 8210 request and in on-the-record testimony taken under FINRA Rule 8210.² According to the Complaint, Respondent's alleged misconduct violated FINRA Rules 2010 and 8210.³ In his Answer, Respondent denies that he converted funds or provided false or misleading information to FINRA.⁴ The hearing is scheduled for April 21-23, 2021.

Respondent has filed a motion ("Motion") seeking a stay of the hearing dates and the pre-hearing schedule in the Case Management and Scheduling Order ("CMSO").⁵ The stated reason

¹ Complaint ("Compl.") ¶¶ 1, 40, 50. All monetary amounts in this Order are rounded to the nearest dollar.

² Compl. ¶¶ 2, 57-60, 63-67.

³ Compl. ¶¶ 1-2, 45, 52, 61, 68.

⁴ Answer ¶¶ 1-2, 45, 52, 61, 68.

⁵ In a Pre-Hearing Conference on February 16, 2021, Enforcement informed me that Respondent had failed to meet and confer before making the Motion, as required by the CMSO. Respondent is reminded that the CMSO requires motions to include a certification that the moving party has made a reasonable, good-faith effort to meet and confer with the opposing party to informally resolve each issue in the motion. CMSO § IV.D.

for the Motion is that Respondent, a non-U.S. citizen, is likely to depart from this country in the near future because of a proceeding before the U.S. Citizenship and Immigration Services (“USCIS”).⁶ On December 2, 2020, Respondent received an email from USCIS informing him that his application for a Permanent Resident Card (also known as a “Green Card”) had been denied.⁷ Respondent states that unless USCIS reverses its decision, or grants Respondent an exception to remain in the United States pending his appeal (which exception, he states, is unlikely) he will be required to leave the United States for his country of citizenship, India.⁸ Respondent asserts that, when in India, he will not have access to stable, competent and reliable Wi-Fi, which will prevent him from adequately preparing and remotely participating in the hearing.⁹ Conversely, Respondent argues that once he secures subsequent employment in the United States with an employer willing to sponsor him, he will be able to return to this country and move forward with his defense.¹⁰

Enforcement has filed an opposition to the Motion (“Opposition”). The Opposition states that Respondent fails to establish good cause to stay this proceeding.¹¹ First, Enforcement contends that Respondent knew his Green Card had been denied when the parties proposed the April 21-23, 2021 hearing dates.¹² Second, according to Enforcement, Respondent seeks an indefinite stay of the entire proceeding.¹³ He provides no alternative hearing dates or a time frame within which the proceeding would resume.¹⁴ Third, Enforcement cites the seriousness of the charges, which include alleged violations of FINRA Rules related to conversion and misuse of funds and making false or misleading statements to FINRA staff.¹⁵

II. Discussion

I find that the Motion is not ripe for decision. A claim or issue is not ripe if it rests on a “contingent future event[] that may not occur as anticipated, or indeed may not occur at all.”¹⁶ Respondent has not yet been compelled to leave the United States. He may not have to depart within the next two months, and thus may be present, either in person or through videoconference, on the April 21-23, 2021 hearing dates. His departure before the hearing dates

⁶ Motion 1.

⁷ Motion 1.

⁸ Motion 2.

⁹ Motion 2.

¹⁰ Motion 4.

¹¹ Opposition 1.

¹² Opposition 2.

¹³ Opposition 3.

¹⁴ Opposition 5.

¹⁵ Opposition 6.

¹⁶ *Trump v. New York*, 141 S. Ct. 530, 535 (2020).

is a contingent event. For these reasons, good cause does not exist for granting a stay of the proceeding. Respondent, however, may renew the Motion if he is compelled to leave the United States.

III. Order

Respondent's Motion is **DENIED WITHOUT PREJUDICE**.

SO ORDERED.



Richard E. Simpson
Hearing Officer

Dated: March 1, 2021

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