

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION OF BANKING AND SECURITIES

In the matter of:)
D TRADE, INC.;)
DINAR TRADE, INC.,)
Respondent.)
_____)

ORDER NO: 13-1986-C
ORDER TO
CEASE AND DESIST
ASSESSING CIVIL PENALTY
AND
CONSENT TO ORDER

The Director of the Department of Commerce, Community, and Economic Development, Division of Banking and Securities (“Department”), has conducted an investigation into the conduct of D Trade, Inc. (“D Trade”) and Dinar Trade, Inc. (“Dinar Trade”) (collectively, the “Respondents”) and has determined that Respondents violated certain provisions of AS 06.55 et seq. (“Alaska Uniform Money Services Act”).

Respondents agree that the Department has jurisdiction over Respondents and these matters pursuant to the Alaska Uniform Money Services Act.

Respondents wish to resolve and settle this matter with the Department. As evidenced by the authorized signature on this Order, Respondents consent to the entry of this Order to cease and desist violating the law and assessing a civil penalty based on the Conclusions of Law and Order. Respondents waive any right to a hearing under the Alaska Uniform Money Services Act.

I. FACTS

1. D Trade is a corporation organized under the laws of the State of Nevada, entity no. E0363902007-7, and maintains a principal place of business at 3993 Howard Hughes Parkway #280, Las Vegas, Nevada, 89169. Hasnain Agha is the registered agent.

1 2. Dinar Trade is a corporation organized under the laws of the State of Nevada, entity
2 no. C17717-2004, and maintains a principal place of business at 3993 Howard Hughes
3 Parkway #280, Las Vegas, Nevada, 89169. Mr. Agha is the registered agent.

4 3. D Trade and Dinar Trade have identical ownership structures. Dinar Trade was the
5 only entity operating and claiming income until May 2011. At that time, Dinar Trade ceased
6 operations due to internal issues among ownership. In April 2012, operations resumed and it
7 was decided that they would operate under the name D Trade instead of Dinar Trade. D
8 Trade and Dinar Trade are collectively referred to as Respondents through the remainder of
9 this Order.

10 4. Respondents operate a currency exchange business throughout the United States that
11 specializes in the buying and selling of Iraqi Dinar, Vietnamese Dong, South Korean Won,
12 Chinese Yuan, and Afghanistan Afghani.

13 5. From November 20, 2009 to May 16, 2011, and then from April 27, 2012 to June 28,
14 2013, Respondents engaged in currency exchange in Alaska without a currency exchange
15 license.

16 6. From November 20, 2009 to May 16, 2011, and then from April 27, 2012 to June 28,
17 2013, Respondents completed 1421 transactions with residents of Alaska for a total amount
18 of \$1,846,619.

19 7. Respondents have no physical office in Alaska and operate solely over the internet.

20 8. Respondents have cooperated with the Department in its investigation into this
21 matter; however, Respondents initially provided inaccurate information to the Department as
22 to when it began engaging in currency exchange in Alaska.

23 9. Respondents submitted an application for a currency exchange license in Alaska on
24 August 16, 2012, and that application is pending.

1 **II. CONCLUSIONS OF LAW**

2 1. From November 20, 2009 to May 16, 2011, and then from April 27, 2012 to June 28,
3 2013, D Trade engaged in “currency exchange” in Alaska as that term is defined in
4 AS 06.55.990(4).

5 2. From November 20, 2009 to May 16, 2011, and then from April 27, 2012 to June 28,
6 2013, Respondents engaged in currency exchange in Alaska without a currency exchange
7 license in violation of AS 06.55.201(a).

8 3. Pursuant to AS 06.55.605, Respondents are subject to a civil penalty because they
9 violated AS 06.55.201(a).

10 4. Pursuant to AS 06.55.407(b), this Order is a public document because the Department
11 determined that the release of information is reasonably necessary for the protection of the
12 public and in the interests of justice.

13 **III. ORDER**

14 Pursuant to AS 06.55.604, it is hereby ORDERED:

15 1. Respondents shall CEASE AND DESIST from engaging in currency exchange in
16 Alaska without a currency exchange license.

17 2. Respondents shall pay a civil penalty in the amount of fifty thousand dollars
18 (\$50,000.00), plus two hundred twelve dollars and fifty cents (\$212.50) to reimburse the
19 Department for the costs of its investigation, for a total amount of fifty thousand two hundred
20 twelve dollars and fifty cents (\$50,212.50).

21 //

22 //

23 //

24 //

1 3. This Consent Order is a publicly disclosable document.

2 **IT IS SO ORDERED.**

3 SUSAN BELL, Commissioner
4 Department of Commerce, Community,
and Economic Development

5 November 18, 2013

/s/ Lorie L. Havonec

6 Date

Lorie L. Hovanec, Director
Division of Banking and Securities

7
8
9
10
11
12
13 **Consent to Entry of Order**

14 Hasnain Agha, President, as authorized representative of D Trade, Inc. and Dinar
15 Trade, Inc. ("Respondents") acknowledges that he has read the foregoing Order and that he
16 knows and fully understands the Order contents; that Respondents have been represented by
17 counsel in this matter; that Respondents acknowledge violation of the Alaska Uniform
18 Money Services Act; that Respondents voluntarily and without any force or duress, consent
19 to the entry of this Order, expressly waiving any right to a hearing in this matter; that
20 Respondents understand that the Department reserves the right to take further actions to
21 enforce this Order or to take appropriate action upon discovery of other violations of the
22 Alaska Uniform Money Services Act, and that Respondents will fully comply with the terms
23 and conditions stated herein.

24 Respondents further assure the Department that Respondent and its members,

1 officers, employees and agents will only effect currency transactions in Alaska in full
2 compliance with the terms of this Order and the Alaska Uniform Money Services Act.

3 Respondents acknowledge that this Order is a public document.

4
5 November 14, 2013
6 Date

/s/ Hasnain Agha
Hasnain Agha for
D Trade, Inc. and Dinar Trade, Inc.

7
8 SUBSCRIBED AND SWORN TO before me this 14th day of November, 2013, at
9 Malibu, California.

10 /s/ Zachary J. Smith
11 Notary Public in and for California.

12 Zachary J. Smith
13 Notary Printed Name
14 My commission expires: March 30, 2017

15 Contact Person:
16 David Newman
17 Securities Examiner
18 (907) 269-7678