

COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2019-AH-00014

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

v.

ORDER TO SHOW CAUSE

SHAKA EXPRESS CORP

RESPONDENT

* * * * *

Comes now the Commonwealth of Kentucky, by and through the Commissioner of the Department of Financial Institutions (hereinafter "DFI"), pursuant to KRS 286.11-043, and hereby, enters this Order directing Respondent, Shaka Express Corp (hereinafter "Respondent") to Show Cause why the Commissioner should not enter a final order directing Respondent to cease and desist from violating the Kentucky Money Transmitters Act of 2006, to pay fines and to make restitution to consumers. The basis for this Order is as follows:

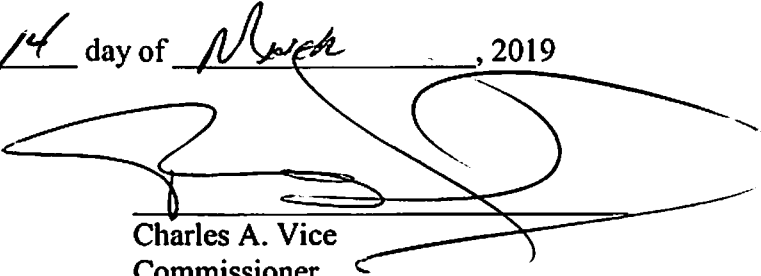
1. DFI is the agency of the Commonwealth of Kentucky charged with enforcement of the provisions of the Kentucky Money Transmitters Act of 2006, KRS 286.11, and the rules and regulations enacted thereunder. This Order is entered in the public interest.
2. Upon information and belief, Respondent is a corporation with a principal office located at 2828 Kennedy Blvd., Suite 205, Jersey City, NJ 07306.
3. On March 4, 2018, Respondent entered into an Agency Agreement with Gamdirect LLC ("Gamdirect"), a Kentucky licensed money transmitter. According to the Agency Agreement, Gamdirect would act as an agent for Respondent.

4. According to the Agency Agreement, Respondent “is engaged in the business of receiving money and/or negotiable instruments and transmitting the same pursuant to specific customers’ instructions (“Money Transmission”)”.
5. According to information obtained by DFI, Gamdirect, as agent of Respondent, has engaged in money transmission activity on behalf of Respondent in the Commonwealth of Kentucky. Respondent does not hold a Kentucky money transmitter license.
6. KRS 286.11-005 states that it is unlawful for a person to engage in the business of money transmission in the Commonwealth of Kentucky without a license.
7. The Commissioner has reason to believe that the Respondent continues to engage in unlicensed money transmission in the Commonwealth of Kentucky.

ORDER

Accordingly, the Respondent, Shaka Express Corp is ORDERED to show cause why the Commissioner should not enter a final order, pursuant to KRS 286.11-043, directing the Respondent to cease and desist from violating the Kentucky Money Transmitters Act of 2006, to pay fines, and to make restitution to consumers within ten (10) days from the service of this Order upon the Respondent. Respondent’s failure to answer or respond, in writing, shall result in the issuance of a final order without further notice.

IT IS SO ORDERED on this the 14 day of March, 2019



Charles A. Vice
Commissioner
Department of Financial Institutions
1025 Capital Center Drive, Ste. 200
Frankfort, KY 40601

Certificate of Service

I hereby certify that a copy of the foregoing **Order to Show Cause** was sent on this the 15th day of March, 2019, by certified mail, return receipt requested, to the following:

Shaka Express Corp
Attn: Ahm Nazmul Quadir,
President and Chief Executive Officer
2828 Kennedy Blvd, Suite 205
Jersey City, NJ 07306

Via hand-delivery to:

Gary A. Stephens
Department of Financial Institutions
1025 Capital Center Drive, Suite 200
Frankfort, KY 40601

Allison Reed by Stacy Parkin Neace
Allison Reed Executive Staff Advisor
Department of Financial Institutions