



Modesto Developer Arrested in an Alleged Mortgage Fraud Scheme

McNabb Associates, P.C. (Federal Criminal Defense Lawyers)

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The Federal Bureau of Investigation (FBI) on March 16, 2012 released the following:

“FRESNO, CA—United States Attorney Benjamin B. Wagner announced the arrest today of Aruna Kumari Chopra, 63, of Modesto. A federal grand jury returned an indictment against her on March 15, 2012, charging her with two counts of mail fraud and two counts of aggravated identity theft. The indictment was unsealed following her arrest.

According to the indictment, in 2009, Chopra purchased property at 4754 Dale Road in Modesto. She sought to finance the development of the property by trying to convince the city of Modesto to put into place a Communities Funding District that would issue bonds for infrastructure improvements. She allegedly concealed from the city of Modesto that there were pre-existing liens on the property. She also allegedly provided the City of Modesto with fictitious contracts of potential sales of a fully developed property to support a higher appraisal of the property. The indictment alleges that Chopra attempted to defraud other lenders, including the persons who sold her the property, by filing documents with the Stanislaus County Recorder’s Office that contained forged signatures. She is charged with aggravated identity theft for two instances when she allegedly forged the signature and used the seal of a notary public on a publicly filed document. This case is the product of an extensive

investigation by the Federal Bureau of Investigation; the Stanislaus County District Attorney’s Office; and the Federal Housing Finance Agency, Office of Inspector General, working with the San Joaquin Valley Mortgage Fraud Task Force. The U.S. Attorney and the FBI created the San Joaquin Valley Mortgage Fraud Task Force in 2009 to further the prosecution of mortgage fraud cases arising out of the southern half of the Central Valley. Assistant United States Attorney Mark J. McKeon is prosecuting the case.

If convicted, Chopra faces a maximum penalty of 20 years in prison and a \$250,000 fine on each count of mail fraud, and she faces a mandatory penalty of two years in prison on each count of aggravated identity theft, which must run consecutive to any other sentence. The actual sentence, however, will be determined at the discretion of the court after consideration of any applicable statutory sentencing factors and the Federal Sentencing Guidelines, which take into account a number of variables.

The charges are only allegations and the defendant is presumed innocent until and unless proven guilty beyond a reasonable doubt.

Mortgage fraud is a priority area for the President’s Financial Fraud Enforcement Task Force. The task force includes representatives from a broad range of federal agencies, regulatory authorities, inspectors general, and state and local law enforcement who, working together, bring to bear a powerful array of criminal and civil enforcement resources. The task

force is working to improve efforts across the federal executive branch, and with state and local partners, to investigate and prosecute significant financial crimes, ensure just and effective punishment for those who perpetrate financial crimes, combat discrimination in the lending and financial markets, and recover proceeds for victims of financial crimes. For more information on the task force, visit StopFraud.gov.”

Douglas McNabb – McNabb Associates, P.C.’s

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Douglas McNabb and other members of the U.S. law firm practice and write and/or report extensively on matters involving Federal Criminal Defense, INTERPOL Red Notice Removal, International Extradition and OFAC SDN Sanctions Removal.

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