

STATE OF NEW JERSEY



DEPARTMENT OF BANKING AND INSURANCE DIVISION OF BANKING

CONSENT ORDER NO. E19-019761

IN THE MATTER OF:

SHIV KRUPA CASH SERVICES, LLC)
REFERENCE NO. 1200073-C08)

CONSENT ORDER TO:
IMPOSE A PENALTY

BIREN PATEL)
SHIV KRUPA CASH SERVICES, LLC)
694 NORTH PEARL STREET)
BRIDGETON, NJ 08302)

This matter having been opened by the Office of Consumer Finance within the Division of Banking of the New Jersey Department of Banking and Insurance ("Department") upon information obtained from the Department's Examinations Bureau that Shiv Krupa Cash Services, LLC ("the Licensee"), at all times relative to this Consent Order, a licensed casher of checks pursuant to The Check Cashers Regulatory Act of 1993, N.J.S.A. 17:15A-1 et. seq. (the "Act"), may have violated certain provisions of the Act and its implementing rules; and

WHEREAS IT APPEARS that Licensee may have violated the following:

N.J.A.C. 3:24-5.6 Dual business and deposit record requirements

The recent examination of the Licensee found that the Licensee had improperly comingled funds from other businesses with the bank account used for its check cashing business. This was noted as a repeat violation from a previous examination.

AND WHEREAS, in the event that the Commissioner issued an administrative Order to Show Cause to the Licensee addressing the above-referenced apparent violations, the Licensee would be entitled to request a hearing of the matter as a contested case in accordance with the Administrative Procedure Act, N.J.S.A. 52:14B-1 et seq.; and

WHEREAS the Licensee understands these rights and has voluntarily waived the right to a hearing on the matters addressed in this Consent Order; and

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order, **the Licensee has agreed to resolve this issue by completing a commingling exemption form to promptly correct this repeat violation;** and

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order, the Licensee has agreed for purposes of settlement to pay civil administrative penalties in the amount of \$2,250; and

WHEREAS the provisions of this Consent Order are imposed pursuant to the police powers of the State of New Jersey for the enforcement of the law and regulations and the protection of the public health, safety and welfare, and are not intended to constitute debts which may be limited or discharged in bankruptcy proceedings; and

WHEREAS the parties to this Consent Order have determined that this matter is suitable for resolution upon the consent of the parties and that the Licensee and the Department desire to resolve this matter without a hearing or litigation, and for further good cause appearing;

NOW, THEREFORE, IT IS on this 22nd day of April, 2019,

ORDERED AND AGREED as follows:

- 1. The Licensee has agreed to resolve this issue by completing a commingling exemption form to promptly correct this repeat violation.**

2. The Licensee shall pay civil administrative penalties in the amount of \$2,250.

Payment shall be made as follows. The amount of said penalties is due in full upon entry into this Consent Order by means of a certified check, bank check or money order made payable to the "Treasurer, State of New Jersey" to be sent to:

Department of Banking and Insurance
Collections Bureau
P.O. Box 325
Trenton, NJ 08625
Attention: Rose McGill

This Consent Order shall be duly signed by the Licensee and sent along with a copy of the proof of payment listed above as well as the formal response to the Report of Examination to:

Department of Banking and Insurance
Office of Consumer Finance
P.O. Box 040
Trenton, NJ 08625
Attention: Troy Dayton

3. The Licensee consents to the entry of this Consent Order as a final administrative order, and Licensee understands that this final administrative order may be docketed with the Clerk of the Superior Court as provided in the Penalty Enforcement Law, N.J.S.A. 2A:58-10 et seq.

Consented to with respect to
both form and content:

[LICENSEE]

By: 

Print Name: BIREN PATEL

Title: OWNER

Date: 4-22-19

It is so ordered:

MARLENE CARIDE, COMMISSIONER
NEW JERSEY DEPARTMENT OF
BANKING AND INSURANCE

By: 
Thomas M. Hunt, Assistant Director
Office of Consumer Finance