

The claims in this action having been settled and resolved limited to the following parties: Plaintiff-Intervenor, Commissioner of the New Jersey Department of Banking and Insurance ("Commissioner"), Defendant Shan Nagendra, M.D., Defendant Convery Medical Group, P.C. ("Convery Medical"), and Defendant Raritan Pain Management and Rehab Center, P.C. ("Raritan Pain Management"):

WHEREAS, Defendant Nagendra is licensed by the State of New Jersey as a Doctor of Medicine and is a "person" and "practitioner" as defined by the New Jersey Insurance Fraud Prevention Act, N.J.S.A. 17:33A-1 to -30 ("Fraud Act"); and

WHEREAS, Defendant Nagendra is the sole Director of Defendant Convery Medical, which is a New Jersey Professional Service Corporation and a "person" as defined by the Fraud Act; and

WHEREAS, Defendant Nagendra is the sole Director and registered agent of Defendant Raritan Pain Management, which is a New Jersey Professional Service Corporation and is a "person" as defined by the Fraud Act; and

WHEREAS, the Commissioner and Defendants Nagendra, Convery Medical, and Raritan Pain Management have reached an amicable agreement resolving the allegations in controversy as raised in the Commissioner's January 6, 2012 Intervenor-Complaint ("Intervenor-Complaint") against Defendants Nagendra, Convery Medical, and Raritan Pain Management and have consented to the entry of the within Stipulation of Settlement; and

WHEREAS, pursuant to N.J.S.A. 17:33A-5d, Defendants Nagendra, Convery Medical, and Raritan Pain Management neither admit nor deny the allegations as stated in the Intervenor-Complaint, but consent to the payment of a total of \$165,250.00 ("Settlement Payment") as allocated below; and

IT IS STIPULATED AND AGREED, that Defendants Nagendra, Convery Medical, and Raritan Pain Management shall pay a sum of One Hundred Sixty-Five Thousand, Two Hundred Fifty Dollars, and 00/100 cents (\$165,250.00) to the Commissioner of the New Jersey Department of Banking and Insurance, which consists of civil penalties in the amount of \$135,000.00 as to Defendants Nagendra, Convery Medical, and Raritan Pain Management, jointly and severally, pursuant to N.J.S.A. 17:33A-5b; \$10,000.00 in attorneys' fees, pursuant to N.J.S.A. 17:33A-5b, as to Defendants Nagendra, Convery Medical, and Raritan Pain Management, jointly and severally; a \$6,750.00 statutory fraud surcharge to Defendant Nagendra, individually, pursuant to N.J.S.A. 17:33A-5.1; a \$6,750.00 statutory fraud surcharge to Defendant Convery Medical, individually, pursuant to N.J.S.A. 17:33A-5.1; and a \$6,750.00 statutory fraud surcharge to Defendant Raritan Pain Management, individually, pursuant to N.J.S.A. 17:33A-5.1; and

IT IS FURTHER STIPULATED AND AGREED, that, upon Defendants' execution of this Stipulation of Settlement, Defendants shall remit to the attorney for the Commissioner of the New Jersey

Department of Banking and Insurance a payment in the amount of Fourteen Thousand Dollars and 00/100 cents (\$14,000.00), by certified check, official bank check, or money order, made payable to "Commissioner, New Jersey Department of Banking and Insurance" and sent to:

Adam B. Masef, Deputy Attorney General
Banking and Insurance Section
R.J. Hughes Justice Complex
25 Market Street
P.O. Box 117
Trenton, NJ 08625-0117

IT IS FURTHER STIPULATED AND AGREED, that Defendants shall then remit the remaining balance of said Settlement Payment, One Hundred Fifty-One Thousand, Two Hundred Fifty Dollars, and 00/100 cents (\$151,250.00), in quarterly installment payments of Twenty-Five Thousand Dollars and 00/100 cents (\$25,000.00), to be paid on or by the first day of every third month, beginning May 1, 2015, with a final payment of One Thousand, Two Hundred Fifty Dollars, and 00/100 cents (\$1,250.00), by certified check, official bank check, or money order made payable to the "Commissioner, New Jersey Department of Banking and Insurance" and sent to:

Rose V. McGill
Collections Department
New Jersey Department of Banking and Insurance
20 West State Street, 10th Floor
P.O. Box 325
Trenton, New Jersey 08625

IT IS FURTHER STIPULATED AND AGREED, that, in conjunction with the execution of this Stipulation of Settlement, the parties

shall also enter into a Consent Judgment for the entire Settlement Payment; and

IT IS FURTHER STIPULATED AND AGREED, that, pursuant to N.J.S.A. 17:33A-10c, a copy of this Stipulation of Settlement shall be provided to any appropriate licensing authority; and

IT IS FURTHER STIPULATED AND AGREED, that, if Defendants fail to make any scheduled payment within ten (10) days of its due date, the Commissioner can, upon notice to Defendants, declare the entire balance outstanding to be immediately due and payable. Thereafter, the Commissioner may take any action available under the laws of this State to collect the amount outstanding at that time, including post-judgment interest from the date of the judgment, attorneys' fees, and any other remedies available under the law; and

IT IS FURTHER STIPULATED AND AGREED, that, in the event the full amount of the Settlement Payment is not paid, the Commissioner may exercise any and all remedies available by law, including, but not limited to, recovery of any unpaid penalties pursuant to the Penalty Enforcement Law, N.J.S.A. 2A:58-10 et seq.

CONSENTED AS TO FORM, CONTENT, AND ENTRY:

Dated: 4/30/15

JOHN J. HOFFMAN
ACTING ATTORNEY GENERAL OF NEW JERSEY
Attorney for Plaintiff-Intervenor

By: 

Adam S. Masof
Deputy Attorney General

By: 

Douglas A. Kinz, Esq.
Attorney for Defendants Shan Nagendra, M.D.,
Convery Medical Group, P.C., and
Raritan Pain Management and Rehab Center, P.C.

Dated: 2-13-15

By: 

Shan Nagendra, M.D., in his individual capacity,
and as Director of Convery Medical Group, P.C.,
and as Director of Raritan Pain Management and Rehab Center, P.C.

Dated: 2/13/15