

# STATE OF NEW JERSEY



## DEPARTMENT OF BANKING AND INSURANCE DIVISION OF BANKING

CONSENT ORDER NO. E17-018132

IN THE MATTER OF:  
SAMARTH, LLC  
REF. NO. 0802797

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CONSENT ORDER

SAMARTH, LLC  
ATTN: HAMESH PATEL  
2431 CHURCH RD., SUITE A-1  
CHERRY HILL, NJ 08002

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SAMARTH, LLC  
ATTN: HAMESH PATEL  
24 MERYL LANE  
CHERRY HILL, NJ 08002

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SAMARTH, LLC  
ATTN: HAMESH PATEL  
865 COOPERS LANDING RD.  
CHERRY HILL, NJ 08002

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This matter having been opened to the Office of Consumer Finance within the Division of Banking of the New Jersey Department of Banking and Insurance ("Department") upon information that Samarth, LLC ("Licensee"), a licensed check casher pursuant to the Check Cashers Regulatory Act of 1993 (the "Act"), N.J.S.A. 17:15A-30 et seq. (the "Act"), may have violated certain provisions of the Act and its corresponding regulations; and

WHEREAS IT APPEARS that Licensee may have violated the following provisions;

1. **N.J.S.A. 17:15A-41 Maintenance of office for transaction of business; types of permissible offices; conditions "...No licensee shall change the address of an existing office without the prior written approval from the commissioner"**

AND WHEREAS, in the event that the Commissioner issued an administrative Order to Show Cause to Licensee addressing the above-referenced apparent violations, 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 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 violation cited in this Consent Order, Licensee has agreed for purposes of settlement to undertake the following actions:

1. **Licensee shall not change the address of an existing office without prior approval from the commissioner;**

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order Licensee has agreed for purposes of settlement to pay civil administrative penalties in the amount of \$500.00 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 Licensee and the Commissioner desire to resolve this matter without a hearing or litigation, and for further good cause appearing;

NOW, THEREFORE, IT IS on this 25<sup>th</sup> day of JUNE 2017, ORDERED AND

AGREED as follows:

1. Licensee shall not change the address of an existing office without prior approval from the commissioner.
2. Licensee shall pay civil administrative penalties in the amount of \$500.00. 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" and forwarded with this Consent Order duly signed by an authorized representative of Licensee to:

Department of Banking and Insurance  
Division of Banking  
P.O. Box 040  
Trenton, New Jersey 08625  
Attention: Adrian M. Ellison

3. 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:

Samarth, LLC

By: 

Print Name: HEMEL KUMAR, R. PATEL

Title: OWNER

Date: 06/26/2017

It is so ordered:

RICHARD J. BADOLATO, COMMISSIONER  
NEW JERSEY DEPARTMENT OF  
BANKING AND INSURANCE

By: 

Thomas M. Hunt, Assistant Division Director  
Office of Consumer Finance