

ORDER SUMMARY – Case Number: C-09-349

Name(s): Sandhya Inc; Anil Neil Prasad

Order Number: C-09-349-12-CO01

Effective Date: 1/29/2013

License Number: DFI: 510-MB-25242 NMLS ID: 138596
Or NMLS Identifier [U/L] Surrendered

License Effect:

Not Apply Until:

Not Eligible Until:

Prohibition/Ban Until: November 10, 2014 – Note that Prasad may still hold an MLO/LO license

Investigation Costs	\$206.40	Due	Paid <input type="checkbox"/> Y <input checked="" type="checkbox"/> N	Date
Fine	\$3,300	Due	Paid <input type="checkbox"/> Y <input checked="" type="checkbox"/> N	Date
Assessment(s)	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Restitution	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Judgment	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Satisfaction of Judgment Filed?	<input type="checkbox"/> Y <input type="checkbox"/> N			
No. of Victims:				

Comments: License surrender documents filed. Fine and investigation fee may be immediately referred to collection agency. Final Order and Final Order to Cease and Desist withdrawn by this order.

JAN 17 2013

Enforcement Unit
Division of Consumer Services
Dept. of Financial Institutions

**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES**

IN THE MATTER OF DETERMINING:
Whether there has been a violation of the
Mortgage Broker Practices Act of Washington by:

No.: C-09-349-12-CO01

CONSENT ORDER AND ORDER
WITHDRAWING FINAL ORDERS

SANDHYA, INC. d/b/a UNITY FUNDING
GROUP and
ANIL NEIL PRASAD, President, Owner and
Designated Broker

Respondents.

COMES NOW the Director of the Department of Financial Institutions (Director), through his
designee Deborah Bortner, Division Director, Division of Consumer Services, and Sandhya, Inc.
d/b/a Unity Funding Group (Respondent Sandhya) and Anil Neil Prasad, President, Owner, and
Designated Broker (Respondent Prasad), and finding that the issues raised in the above-captioned
matter may be economically and efficiently settled, agree to the entry of this Consent Order. This
Consent Order is entered pursuant to chapter 19.146 of the Revised Code of Washington (RCW), and
RCW 34.05.060 of the Administrative Procedure Act, based on the following:

AGREEMENT AND ORDER

The Department of Financial Institutions, Division of Consumer Services (Department) and
Respondents have agreed upon a basis for resolution of the matters alleged in Statement of Charges
No. C-09-349-09-SC01 (Statement of Charges), entered September 23, 2009, (copy attached hereto),
Temporary Order to Cease and Desist No. C-09-349-09-TD01 (Temporary Order to Cease and
Desist) entered September 23, 2009, Final Order No. C-09-349-09-FO01 (Final Order) entered
November 9, 2009, and Final Order to Cease and Desist No. C-09-349-09-FO02 (Final Order to
Cease and Desist) entered November 9, 2009. Pursuant to chapter 19.146 RCW, the Mortgage
Broker Practices Act (Act), and RCW 34.05.060 of the Administrative Procedure Act, Respondents

1 hereby agree to the Department's entry of this Consent Order and further agree that the issues raised
2 in the above-captioned matter may be economically and efficiently settled by entry of this Consent
3 Order. The parties intend this Consent Order to fully resolve the Statement of Charges and
4 Temporary Order to Cease and Desist.

5 Based upon the foregoing:

6 **A. Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject matter
7 of the activities discussed herein.

8 **B. Waiver of Hearing.** It is AGREED that Respondents have been informed of the right to a
9 hearing before an administrative law judge, and that Respondents waived their right to a hearing and
10 any and all administrative and judicial review of the issues raised in this matter, or of the resolution
11 reached herein, by failing to timely file an Application for Adjudicative Hearing.

12 **C. Withdrawal of Final Order.** It is AGREED that Final Order C-09-349-09-FO01 is
13 hereby vacated and shall be removed from the Department's web site.

14 **D. Withdrawal of Final Order.** It is AGREED that Final Order C-09-349-09-FO02 is
15 hereby vacated and shall be removed from the Department's web site.

16 **E. Withdrawal of Temporary Order to Cease and Desist.** It is AGREED that Temporary
17 Order to Cease and Desist C-09-349-09-TD01 is hereby vacated and shall be removed from the
18 Department's web site.

19 **F. License Surrender.** It is AGREED that Respondent shall surrender his Mortgage Broker
20 license and file a Mortgage Broker Closure Report upon entry of this Consent Order.

21 **G. Prohibition from Industry.** It is AGREED that, for a period of five years from
22 November 9, 2009, Respondents are prohibited from participating in the conduct of the affairs of any
23 mortgage broker or consumer loan company licensed by the Department or subject to licensure or
24 regulation by the Department, in any capacity other than as a loan originator or mortgage loan

1 originator. This paragraph does not limit Respondent's ability to apply for a license as a Loan
2 Originator or Mortgage Loan Originator under either the Mortgage Broker Practices Act (Chapter
3 19.146 RCW) or the Consumer Loan Act (Chapter 31.04 RCW). It is further AGREED that the
4 Department shall not use the facts from this case to determine whether a loan originator license shall
5 be issued. Respondent understands and AGREES that nothing in this Consent Order shall alter or
6 affect the statutory requirements to obtain a loan originator license, and that this Consent Order
7 specifically does not guarantee that a loan originator license shall be issued.

8 **H. Fine.** It is AGREED that Respondents shall jointly and severally pay a fine to the
9 Department in the amount of \$3,300. It is further AGREED that the Department may immediately
10 refer this Consent Order to its contracted collections agency without further notice to Respondents,
11 and that Respondents shall make all payments through the collections agency in such amount as
12 established through that process. Respondents acknowledge that in pursuing amounts owed
13 hereunder, the collection agency may require payment of additional costs related to its collection
14 efforts.

15 **I. Investigation Fee.** It is AGREED that Respondents shall jointly and severally pay an
16 investigation fee to the Department in the amount of \$206.40. It is further AGREED that the
17 Department may immediately refer this Consent Order to its contracted collections agency without
18 further notice to Respondents, and that Respondents shall make all payments through the collections
19 agency in such amount as established through that process. Respondents acknowledge that in
20 pursuing amounts owed hereunder, the collection agency may require payment of additional costs
21 related to its collection efforts.

1 J. **Authority to Execute Order.** It is AGREED that the undersigned have represented and
2 warranted that they have the full power and right to execute this Consent Order on behalf of the
3 parties represented.

4 K. **Non-Compliance with Order.** It is AGREED that Respondents understand that failure to
5 abide by the terms and conditions of this Consent Order may result in further legal action by the
6 Director. In the event of such legal action, Respondents may be responsible to reimburse the Director
7 for the cost incurred in pursuing such action, including but not limited to, attorney fees.

8 L. **Voluntarily Entered.** It is AGREED that the undersigned Respondents have voluntarily
9 entered into this Consent Order, which is effective when signed by the Director's designee.

10 M. **Completely Read, Understood, and Agreed.** It is AGREED that Respondents have read
11 this Consent Order in its entirety and fully understand and agree to all of the same.

12 **RESPONDENTS:**

13 **Sandhya, Inc. d/b/a Unity Funding Group**

14 By:

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16 Anil Neil Prasad
17 President and Designated Broker

1/16/2013

Date

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19 Anil Neil Prasad
20 Individually

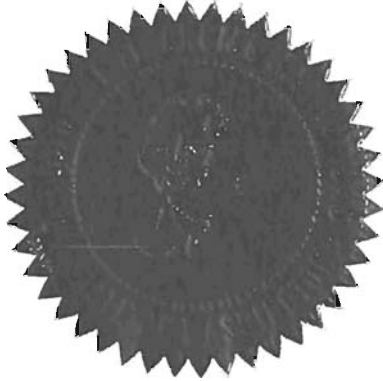
1/16/2013

Date

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DO NOT WRITE BELOW THIS LINE

THIS ORDER ENTERED THIS 29th DAY OF January, 2013



DEBORAH BORTNER
Director
Division of Consumer Services
Department of Financial Institutions

Presented by:



Robert E. Jones
Financial Legal Examiner

Approved by:



Charles E. Clark
Enforcement Chief

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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES**

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Mortgage Broker Practices Act of Washington by:

NO. C-09-349-09-SC01

SANDHYA, INC. d/b/a UNITY FUNDING
GROUP and ANIL NEIL PRASAD, President,
Owner and Designated Broker,

STATEMENT OF CHARGES and
NOTICE OF INTENTION TO ENTER
AN ORDER TO CEASE AND DESIST, REVOKE
LICENSE, IMPOSE FINE, AND COLLECT
INVESTIGATION FEE

Respondents.

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INTRODUCTION

Pursuant to RCW 19.146.220 and RCW 19.146.223, the Director of the Department of Financial Institutions of the State of Washington (Director) is responsible for the administration of chapter 19.146 RCW, the Mortgage Broker Practices Act (Act)¹. After having conducted an investigation pursuant to RCW 19.146.235, and based upon the facts available as of the date of this Statement of Charges, the Director, through his designee, Division of Consumer Services Director Deborah Bortner, institutes this proceeding and finds as follows:

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I. FACTUAL ALLEGATIONS

1.1 Respondents.

A. **Sandhya, Inc. d/b/a Unity Funding Group (Sandhya)** was licensed by the Department of Financial Institutions of the State of Washington (Department) to conduct business as a mortgage broker on October 7, 2003, and continues to be licensed to date. Respondent Sandhya is licensed to conduct the business of a mortgage broker at the following location:

1604 N. 200th St.
Shoreline, WA 98133

¹ RCW 19.146 (2008)

1 **III. AUTHORITY TO IMPOSE SANCTIONS**

2 **3.1 Authority to Issue an Order to Cease and Desist.** Pursuant to RCW 19.146.220(4), the Director may
3 issue orders directing a licensee, its employee, loan originator, independent contractor, agent, or other person
4 subject to this chapter to cease and desist from conducting business.

5 **3.2 Authority to Revoke License.** Pursuant to RCW 19.146.220(2)(c) and (e) the Director may revoke a
6 license for failure to pay a fee required by the Director or maintain the required bond, or any violation of the
7 Act.

8 **3.3 Authority to Impose Fine.** Pursuant to RCW 19.146.220(2) and (3)(a) and WAC 208-660-530(6), the
9 Director may impose fines on a licensee, employee, loan originator, independent contractor, or agent of the
10 licensee, or other person subject to the Act for any violation of RCW 19.146.205(4) or any violation of the Act.

11 **3.4 Authority to Collect Investigation Fee.** Pursuant to RCW 19.146.228(2), WAC 208-660-520(9) and
12 WAC 208-660-550(4) upon completion of any investigation of the books and records of a licensee or other person
13 subject to the Act, the Department will furnish to the licensee or other person subject to the Act a billing to cover
14 the cost of the investigation. The investigation charge will be calculated at the rate of forty-eight dollars (\$48) per
15 hour that each staff person devoted to the investigation.

16 **IV. NOTICE OF INTENTION TO ENTER ORDER**

17 Respondents' violations of the provisions of chapter 19.146 RCW and chapter 208-660 WAC, as set forth
18 in the above Factual Allegations, Grounds for Entry of Order, and Authority to Impose Sanctions, constitute a basis
19 for the entry of an Order under RCW 19.146.220, RCW 19.146.221 and RCW 19.146.223. Therefore, it is the
20 Director's intention to ORDER that:

21 **4.1** Respondents Sandhya, Inc. d/b/a Unity Funding Group and Anil Neil Prasad cease and desist from
22 conducting the business of a mortgage broker;

23 **4.2** Respondent Sandhya Inc. d/b/a Unity Funding Group's license to conduct the business of a mortgage
24 broker be revoked;

25 **4.3** Respondents Sandhya Inc. d/b/a Unity Funding Group and Anil Neil Prasad jointly and severally pay a fine
which as of the date of this Statement of Charges totals \$3,300; and

1 4.4 Respondents Sandhya Inc. d/b/a Unity Funding Group and Anil Neil Prasad jointly and severally pay an
2 investigation fee which as of the date of this Statement of Charges totals \$206.40 calculated at \$48 per hour
3 for the four and three tenths (4.3) staff hours devoted to the investigation.

4 **V. AUTHORITY AND PROCEDURE**

5 This Statement of Charges and Notice of Intention to Enter an Order to Cease and Desist, Revoke
6 License, Impose Fine, and Collect Investigation Fee (Statement of Charges) is entered pursuant to the
7 provisions of RCW 19.146.220, RCW 19.146.221, RCW 19.146.223 and RCW 19.146.230, and is subject to
8 the provisions of chapter 34.05 RCW (The Administrative Procedure Act). Respondents may make a written
9 request for a hearing as set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY
10 FOR HEARING accompanying this Statement of Charges.

11 Dated this 23rd day of September, 2009.

12 [Redacted Signature]

13
14 DEBORAH BORTNER
15 Director
16 Division of Consumer Services
17 Department of Financial Institutions

18 Presented by:

19 [Redacted Signature]

20 ROBERT E. JONES
21 Financial Legal Examiner



22 Approved by:

23 [Redacted Signature]

24 JAMES R. BRUSSELBACK
25 Enforcement Chief