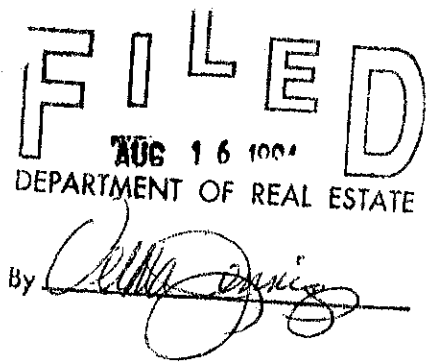


1 Department of Real Estate
107 South Broadway, Room 8107
2 Los Angeles, California 90012
3 (213) 897-3937
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7



8 DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * * *

11 TO:	)	No. H-25903 LA
	)	
12 MANI MANOJ MUKHERJEE,	)	<u>ORDER TO DESIST</u>
individually and dba	)	
13 Financial Consultants	)	<u>AND REFRAIN</u>
of America.	)	
14	)	

15 The Real Estate Commissioner of the State of
16 California (Commissioner) has caused an investigation to be
17 conducted and is of the opinion that you have violated
18 Business and Professions Code (hereafter Code) Sections 10137,
19 10145 and 10240; and Sections 2725, 2830, 2831.1, 2831.2 and
20 2840 of Title 10, Chapter 6, California Code of Regulations
21 (hereafter Regulations).

22 I

23 MANI MANOJ MUKHERJEE (hereafter MUKHERJEE) is, and
24 was at all times herein mentioned, licensed by the Department
25 of Real Estate of the State of California (hereafter the
26 Department) as a real estate broker, doing business as
27 Financial Consultants of American (hereafter FCA).

II

At all times herein mentioned, FCA was acting as a real estate broker, as defined by Code Section 10131(d) in that FCA, for or in expectation of compensation, solicited and negotiated with borrowers for loans from third party lenders secured by real property (secured loans).

III

On or about August 10 to 12, 1993, an auditor from the Department examined the books and records of FCA covering a period of time from June 1, 1992, through July 31, 1993 (hereafter the "audit period"), and found that FCA violated the following Code Sections and Regulations:

(a) In the course of its business, FCA employed and/or compensated Mary St. Johns, who was at the time not licensed by the Department, and Abdul Asiyu, who was at the time not licensed to MUKHERJEE, to solicit and negotiate with borrowers, in violation of Code Section 10137.

(b) In connection with the collection of payments from borrowers for appraisal and credit report fees, MUKHERJEE:

(i) Established a trust account at Bank of America, account number 00587-08446 in the name of Financial Consultants and not in the name of MUKHERJEE as trustee, in violation of Code Section 10145 and Regulation 2830.

(ii) Failed to maintain separate records for trust accounts in compliance with Regulation 2831.1.

/

1 (iii) Failed to reconcile, monthly, the
2 separate records with the control records in willful violation
3 of Regulation 2831.2.

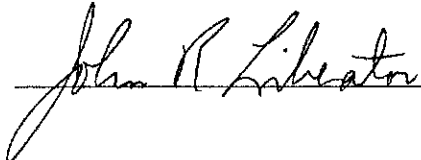
4 (c) MUKHERJEE failed to initial and date documents
5 bearing on the rights of lenders and borrowers, such as loan
6 applications and good-faith estimates, in violation of
7 Regulation 2725.

8 (d) MUKHERJEE failed to provide to borrowers with
9 Mortgage Loan Disclosure Statements in violation of Code
10 Section 10240 and Regulation 2840.

11
12 NOW, THEREFORE, YOU, MANI MANOJ MUKHERJEE, DBA
13 FINANCIAL CONSULTANTS OF AMERICA, ARE HEREBY ORDERED TO DESIST
14 AND REFRAIN from violating Business and Professions Code
15 Sections 10137, 10145 and 10240, and Regulations 2725, 2830,
16 2831.1, 2831.2 and 2840.

17 DATED: August 2, 1994.

18 JOHN R. LIBERATOR
19 Interim Commissioner

20 
21

22
23
24 cc: Mani Manoj Mukherjee
25 3518 W. Cahuenga Blvd., #N112
26 Los Angeles, CA 90068-1335

27 DMH:SC:vj