

FILED

JAN 17 2018

BUREAU OF REAL ESTATE
By *Al Delois*

Bureau of Real Estate
320 West 4th Street, Suite 350
Los Angeles, California 90013

Telephone: (213) 576-6982

BEFORE THE BUREAU OF REAL ESTATE
STATE OF CALIFORNIA

In the Matter of the Accusation of)	No. H-40646 LA
)	
PERSONAL TOUCH FINANCE, INC.;)	
PEUV PUNG, individually and as)	STIPULATION AND
designated officer of Personal Touch)	AGREEMENT
Finance, Inc.; and SADRUDIN M. LALANI,)	
)	
Respondents.)	

It is hereby stipulated by and between Respondents PERSONAL TOUCH FINANCE, INC. ("PTFI"), PEUV PUNG ("PUNG"), individually and as designated officer of Personal Touch Finance, Inc., and SADRUDIN M. LALANI ("LALANI") (collectively "Respondents"), all represented by Richard W. Millar, Jr., Esq., and the Complainant, acting by and through Diane Lee, Counsel for the Bureau of Real Estate, as follows for the purpose of settling and disposing of the Accusation ("Accusation") filed on or about May 22, 2017, in this matter:

1. All issues which were to be contested and all evidence which were to be presented by Complainant and Respondents PTFI, PUNG, and LALANI at a formal hearing on the Accusation, which hearing was to be held in accordance with the provisions of the California

1 Administrative Procedure Act ("APA"), shall instead and in place thereof be submitted solely on
2 the basis of the provisions of this Stipulation and Agreement ("Stipulation").

3 2. Respondents PTFI, PUNG, and LALANI have received and read, and
4 understand the Statement to Respondent, the Discovery Provisions of the APA, and the
5 Accusation filed by the Bureau of Real Estate in this proceeding.

6 3. Respondents PTFI, PUNG, and LALANI filed Notices of Defense pursuant to
7 California Government Code section 11506 for the purpose of requesting a hearing on the
8 allegations in the Accusation. Respondents PTFI, PUNG, and LALANI hereby freely and
9 voluntarily withdraw said Notices of Defense. Respondents PTFI, PUNG, and LALANI
10 acknowledge that they understand that by withdrawing said Notices of Defense they thereby
11 waive their right to require the Commissioner to prove the allegations in the Accusation at a
12 contested hearing held in accordance with the provisions of the APA and that Respondents PTFI,
13 PUNG, and LALANI will waive other rights afforded to them in connection with the hearing
14 such as the right to present evidence in their defense and the right to cross-examine witnesses.

15 4. This Stipulation is based on the factual allegations contained in the Accusation.
16 In the interest of expedience and economy, Respondents PTFI, PUNG, and LALANI choose not
17 to contest these allegations, but to remain silent and understand that, as a result thereof, these
18 factual allegations, without being admitted or denied, will serve as a prima facie basis for the
19 disciplinary action stipulated to herein. The Real Estate Commissioner shall not be required to
20 provide further evidence to prove said factual allegations.

21 5. This Stipulation is made for the purpose of reaching an agreed disposition of
22 this proceeding and is expressly limited to this proceeding and any other proceeding or case in
23 which the Bureau of Real Estate, the state or federal government, or any agency of this state, or
24 another state or federal government is involved.

25 6. It is understood by the parties that the Real Estate Commissioner may adopt
26 this Stipulation as his Decision in this matter thereby imposing the penalties and sanctions on the
27 real estate licenses and license rights of Respondents PTFI, PUNG, and LALANI as set forth in

1 the below "Order." In the event that the Commissioner in his discretion does not adopt this
2 Stipulation, it shall be void and of no effect, and Respondents PTFI, PUNG, and LALANI shall
3 retain the right to a hearing and proceeding on the Accusation under the provisions of the APA
4 and shall not be bound by this Stipulation herein.

5 7. The Order or any subsequent Order of the Real Estate Commissioner made
6 pursuant to this Stipulation herein shall not constitute an estoppel, merger, or bar to any further
7 administrative or civil proceedings by the Bureau of Real Estate with respect to any matters
8 which were not specifically alleged to be causes for Accusation in this proceeding, but do
9 constitute a bar, estoppel, and merger as to any allegations specifically and actually contained in
10 the Accusation against Respondents PTFI, PUNG, and LALANI herein.

11 8. Respondents PTFI, PUNG, and LALANI understand that by agreeing to this
12 Stipulation, Respondents PTFI, PUNG, and LALANI agree to pay, pursuant to California
13 Business and Professions Code section 10106, the cost of the investigation and enforcement.
14 The amount of investigation and enforcement cost is \$4,917.70.

15 16 DETERMINATION OF ISSUES

17 By reason of the foregoing, it is stipulated and agreed that the following
18 determination of issues shall be made:

19 The conduct, acts, or omissions of Respondents PTFI, PUNG, and LALANI, as
20 described in the Accusation and Paragraph 4, above, are in violation of California Business and
21 Professions Code sections 10145, 10148, and 10159.2 and Title 10, Chapter 6 of the California
22 Code of Regulations, sections 2831.2 and 2832.1, and are a basis for discipline of Respondents'
23 license and license rights as violation of the Real Estate Law pursuant to California Business and
24 Professions Code sections 10177(d), 10177(g), and 10177(h).

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1 ORDER

2 WHEREFORE, THE FOLLOWING ORDER is hereby made:

3 (PTFI: SUSPENSION)

4 I.

5 All licenses and licensing rights of Respondent PTFI under the Real Estate Law
6 are suspended for a period of thirty (30) days from the effective date of this Decision:

7 A. Provided, however, that the initial ten (10) days of said suspension shall be
8 stayed upon condition that:

9 1. Respondent PTFI pays a monetary penalty pursuant to California Business and
10 Professions Code section 10175.2 at the rate of \$75.00 per day for a monetary penalty of \$750.00
11 total.

12 2. Said payment shall be in the form of a cashier's check or certified check made
13 payable to the Recovery Account of the Real Estate Fund. Said check must be received by the
14 Bureau of Real Estate prior to the effective date of the Decision in this matter.

15 3. No further cause for disciplinary action against the real estate license of
16 Respondent PRC occurs within three (3) years from the effective date of the Decision in this
17 matter.

18 4. If Respondent PTFI fails to pay the monetary penalty in accordance with the
19 terms of the Decision, the Commissioner may, without a hearing, order the immediate execution
20 of all or any part of the stayed suspension, in which event Respondent PTFI shall not be entitled
21 to any repayment nor credit, prorated or otherwise, for money paid to the Bureau of Real Estate
22 under the terms of this Decision.

23 5. If Respondent PTFI pays the monetary penalty and if no further cause for
24 disciplinary action against the real estate license of Respondent PTFI occurs within three (3)
25 years from the effective date of the Decision, the stay hereby granted shall become permanent.

26 B. The remaining twenty (20) days of the thirty (30) day suspension shall be
27 stayed for three (3) years upon the following terms and conditions:

1 1. Respondent PTFI shall obey all laws, rules, and regulations governing the
2 rights, duties, and responsibilities of a real estate licensee in the State of California; and

3 2. That no final subsequent determination be made after hearing or upon
4 stipulation, that cause for disciplinary action occurred within three (3) years from the effective
5 date of this Decision. Should such a determination be made, the Commissioner may, in his
6 discretion, vacate, and set aside the stay order and re-impose all or a portion of the stayed
7 suspension. Should no such determination be made, the stay imposed herein shall become
8 permanent.

9
10 (PUNG: STAYED SUSPENSION)

11 II.

12 All licenses and licensing rights of Respondent PUNG under the Real Estate Law
13 are suspended for a period of fifteen (15) days, from the effective date of this Decision and
14 Order, provided, however, that:

15 The fifteen (15) days of the fifteen (15) day suspension shall be stayed for three
16 (3) years upon the following terms and conditions:

17 1. Respondent PUNG shall obey all laws, rules, and regulations governing the
18 rights, duties, and responsibilities of a real estate licensee in the State of California; and

19 2. That no final subsequent determination be made after hearing or upon
20 stipulation, which cause for disciplinary action occurred within two (2) years from the effective
21 date of this Decision. Should such a determination be made, the Commissioner shall, in his
22 discretion, vacate, and set aside the stay order, and reimpose all or a portion of the stayed
23 suspension. Should no such determination be made, the stay imposed herein shall become
24 permanent.

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1 (LALANI: RESTRICTED SALESPERSON LICENSE)

2 III.

3 All licenses and licensing rights of Respondent LALANI, under the Real Estate
4 Law are revoked; provided, however, a restricted real estate salesperson license shall be issued
5 to Respondent LALANI pursuant to California Business and Professions Code section 10156.5
6 if Respondent LALANI makes application therefor and pays to the Bureau of Real Estate the
7 appropriate fee for the restricted license within ninety (90) days from the effective date of this
8 Decision and Order. The restricted license issued to Respondent LALANI shall be subject to all
9 of the provisions of California Business and Professions Code section 10156.7 and to the
10 following limitations, conditions, and restrictions imposed under authority of the California
11 Business and Professions Code:

12 1. The restricted license issued to Respondent LALANI may be suspended prior
13 to hearing by Order of the Real Estate Commissioner in the event of Respondent's conviction or
14 plea of nolo contendere to a crime which is substantially related to Respondent's fitness or
15 capacity as a real estate licensee.

16 2. The restricted license issued to Respondent LALANI may be suspended prior
17 to hearing by Order of the Real Estate Commissioner on evidence satisfactory to the
18 Commissioner that Respondent has violated provisions of the California Real Estate Law, the
19 Subdivided Lands Law, Regulations of the Real Estate Commissioner, or conditions attaching to
20 this restricted license.

21 3. Respondent shall not be eligible to apply for the issuance of an unrestricted
22 real estate license nor for the removal of any of the conditions, limitations, or restrictions of a
23 restricted license until three (3) years have elapsed from the date of issuance of the restricted
24 license to Respondent.

25 4. With the application for license or with the application for transfer to a new
26 employing broker, Respondent LALANI shall submit a statement signed by the prospective
27 employing broker on a form approved by the Bureau of Real Estate, such as the Restricted

1 Salesperson Change Application (RE 214A), wherein the employing broker shall certify as
2 follows:

3 a. That broker has read the Accusation which is the basis for the issuance of the
4 restricted license; and

5 b. That broker will carefully review all transaction documents prepared by the
6 restricted licensee and otherwise exercise close supervision over the
7 licensee's performance of acts for which a license is required.

8 5. Respondent LALANI shall notify the Commissioner in writing within 72
9 hours of any arrest by sending a certified letter to the Commissioner at the Bureau of Real
10 Estate, P.O. Box 137013, Sacramento, CA 95813-7013. The letter shall set forth the date of
11 Respondent's arrest, the crime for which Respondent was arrested, and the name and address of
12 the arresting law enforcement agency. Respondent's failure to timely file written notice shall
13 constitute an independent violation of the terms of the restricted license and shall be grounds for
14 the suspension or revocation of that license.

15 6. Respondent LALANI shall, within six (6) months from the effective date of
16 this Decision and Order, take and pass the Professional Responsibility Examination administered
17 by the Bureau of Real Estate including the payment of the appropriate examination fee. If
18 Respondent LALANI fails to satisfy this condition, Respondent LALANI's real estate license
19 shall automatically be suspended until Respondent LALANI passes the examination.

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21 (PTFI, PUNG, and LALANI: INVESTIGATION AND ENFORCEMENT COSTS)

22 IV.

23 Respondents PTFI, PUNG, and LALANI shall, within six (6) months from the
24 effective date of this Decision and Order, pay the sum of \$4,917.70 with joint and several
25 liability for the Commissioner's reasonable cost for investigation and enforcement which led to
26 this disciplinary action. Said payment shall be in the form of a cashier's check made payable to
27 the Bureau of Real Estate. The investigative and enforcement costs must be delivered to the

1 Bureau of Real Estate, Flag Section at P.O. Box 137013, Sacramento, CA 95813-7013, within
2 six (6) months from the effective date of this Decision and Order. If the costs of investigation
3 and enforcement are not paid within six (6) months from the effective date of this Decision and
4 Order, the licenses and license rights of Respondents PTFI, PUNG, and LALANI shall
5 automatically be suspended until full payment is made.

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7 DATED: 12/07/2017


DIANE LEE, Counsel for
Bureau of Real Estate

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10 EXECUTION OF THE STIPULATION

11 PERSONAL TOUCH FINANCE, INC.: I, Paul M. Dempsey (broker license no.
12 01863594), as designated officer of PERSONAL TOUCH FINANCE, INC., have read the
13 Stipulation and discussed it with our attorney, Richard W. Millar, Jr., Esq. Its terms are
14 understood by me and Personal Touch Finance, Inc., and are agreeable and acceptable to me and
15 Personal Touch Finance, Inc. I understand that I am waiving rights given to Personal Touch
16 Finance, Inc. by the California APA (including, but not limited to, California Government Code
17 sections 11506, 11508, 11509, and 11513), and I, as designated officer of Personal Touch
18 Finance, Inc., willingly, intelligently, and voluntarily waive those rights, including, but not
19 limited to, the right of requiring the Commissioner to prove the allegations in the Accusation at a
20 hearing at which I, as designated officer of Personal Touch Finance, Inc., would have the right to
21 cross-examine witnesses against Personal Touch Finance, Inc. and to present evidence in defense
22 and mitigation of the charges.

23 PEUV PUNG and PERSONAL TOUCH FINANCE, INC.: I, PEUV PUNG,
24 individually and as owner of PERSONAL TOUCH FINANCE, INC., have read the Stipulation
25 and discussed it with our attorney, Richard W. Millar, Jr., Esq. Its terms are understood by me
26 and Personal Touch Finance, Inc., and are agreeable and acceptable to me and Personal Touch
27

1 Finance, Inc. I understand that I am waiving rights given to me and Personal Touch Finance, Inc.
2 by the California APA (including, but not limited to, California Government Code sections
3 11506, 11508, 11509, and 11513), and I, individually and as owner of Personal Touch Finance,
4 Inc., willingly, intelligently, and voluntarily waive those rights, including, but not limited to, the
5 right of requiring the Commissioner to prove the allegations in the Accusation at a hearing at
6 which I, individually and as owner of Personal Touch Finance, Inc., would have the right to
7 cross-examine witnesses against me and Personal Touch Finance, Inc. and to present evidence in
8 defense and mitigation of the charges.

9 SADRUDIN M. LALANI: I, SADRUDIN M. LALANI have read the Stipulation
10 and discussed it with our attorney, Richard W. Millar, Jr., Esq. Its terms are understood by me
11 and are agreeable and acceptable to me. I understand that I am waiving rights given to me by the
12 California APA (including, but not limited to, California Government Code sections 11506,
13 11508, 11509, and 11513), and I willingly, intelligently, and voluntarily waive those rights,
14 including, but not limited to, the right of requiring the Commissioner to prove the allegations in
15 the Accusation at a hearing at which I would have the right to cross-examine witnesses against
16 me and to present evidence in defense and mitigation of the charges.


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18 MAILING AND FACSIMILE

19 Respondents PTFI, PUNG, and LALANI (1) shall mail the original signed
20 signature page of this Stipulation herein to Bureau of Real Estate, Attention: Legal Section –
21 Diane Lee, 320 West Fourth Street, Suite 350, Los Angeles, California 90013-1105.
22 Respondents PTFI, PUNG, and LALANI shall also (2) facsimile a copy of signed signature page,
23 to the Bureau of Real Estate at the following telephone/fax number: (213) 576-6917, Attention:
24 Diane Lee.


25 A facsimile constitutes acceptance and approval of the terms and conditions of
26 this Stipulation. Respondents PTFI, PUNG, and LALANI agree, acknowledge, and understand
27 that by electronically sending to the Bureau of Real Estate a facsimile copy of the actual

1 signatures of Respondents PTFI, PUNG, and LALANI as it appear on the Stipulation that receipt
2 of the facsimile copy by the Bureau of Real Estate shall be as binding on Respondents PTFI,
3 PUNG, and LALANI as if the Bureau of Real Estate had received the original signed Stipulation.

4
5 DATED: 12-7-17


PERSONAL TOUCH FINANCE, INC. by Paul M.
Dempsey, designated officer of Personal Touch Finance,
Inc.

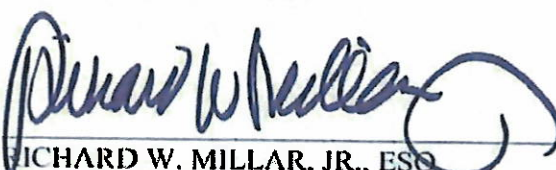
8
9 DATED: 12-7-17


PEUV PUNG, individually and as owner of PERSONAL
TOUCH FINANCE, INC.

11
12 DATED: 12-7-17


SADRUDIN M. LALANI

14
15 DATED: DEC - 7 2017


RICHARD W. MILLAR, JR., ESQ.
Attorney for Respondents PERSONAL TOUCH
FINANCE, INC., PEUV PUNG and SADRUDIN M.
LALANI

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1 The foregoing Stipulation and Agreement is hereby adopted as my Decision as to
2 Respondents PERSONAL TOUCH FINANCE, INC., PEUV PUNG, and SADRUDIN M.
3 LALANI, and shall become effective at 12 o'clock noon on 2/6/18,
4 2018.

5 IT IS SO ORDERED January 4, 2018.

6 **WAYNE S. BELL**
7 REAL ESTATE COMMISSIONER

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9 
10 By: DANIEL J. SANDRI
11 Chief Deputy Commissioner