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DEPT. OF REAL ESTATE

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Department of Real Estate  
320 W. 4th Street, Suite 350  
Los Angeles, CA 90013-1105

Telephone: (213) 576-6982

BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

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|                                     |   |                        |
|-------------------------------------|---|------------------------|
| In the Matter of the Application of | ) |                        |
|                                     | ) | H-42189 LA             |
| VISHAL HOTCHANDANI,                 | ) |                        |
|                                     | ) |                        |
| Respondent.                         | ) | STIPULATION AND WAIVER |

I, Vishal Hotchandani ("Respondent"), do hereby affirm that I have applied to the Department of Real Estate ("Department") for a real estate salesperson license, and that to the best of my knowledge I have satisfied all of the statutory requirements for the issuance of the license, including, but not limited to, the payment of the fee therefor.

I acknowledge that by entering into this Stipulation and Waiver, I am stipulating that the Real Estate Commissioner ("Commissioner") has found grounds that justify the denial of the issuance of an unrestricted real estate salesperson license to me. I agree that there are grounds to deny the issuance of an unrestricted real estate salesperson license to me pursuant to Section 10177(b) of the Business and Professions Code ("Code") for the following conviction:  
On May 19, 2017, a violation of New York Consolidated Laws, Penal Law section 120.00(1) (assault in the third degree).

I hereby request that the Commissioner in his discretion issue a restricted real estate salesperson license to me under the authority of Sections 10100.4 and 10156.5 of the Code. I

1 understand that any such restricted license will be issued subject to the provisions and limitations of  
2 Sections 10156.6 and 10156.7 of the Code.

3 I understand that by my signing of this Stipulation and Waiver, provided this Stipulation  
4 and Waiver is accepted and signed by the Commissioner, the Commissioner will not file a  
5 Statement of Issues based on the grounds herein, and I am waiving my right to a hearing and the  
6 opportunity to present evidence at the hearing to establish my rehabilitation in order to obtain an  
7 unrestricted real estate salesperson license.

8 I agree that by signing this Stipulation and Waiver, the conditions, limitations, and  
9 restrictions imposed on my restricted license, identified below, may be removed only by filing a  
10 Petition for Removal of Restrictions ("Petition") with the Commissioner, and that my Petition must  
11 follow the procedures set forth in Government Code Section 11522.

12 I further understand that the restricted license issued to me shall be subject to all of the  
13 provisions of Section 10156.7 of the Code and to the following limitations, conditions and  
14 restrictions imposed under authority of Section 10156.6 of the Code:

- 15 1. The restricted license shall not confer any property right in the privileges to be exercised  
16 including the right of renewal, and the Commissioner may by appropriate order suspend  
17 the right to exercise any privileges granted under the restricted license in the event of:
  - 18 a. Respondent's conviction (including a plea of nolo contendere) of a crime that  
19 bears a substantial relationship to Respondent's fitness or capacity as a real estate  
20 licensee; or
  - 21 b. The receipt of evidence that Respondent has violated provisions of the California  
22 Real Estate Law, the Subdivided Lands Law, Regulations of the Commissioner, or  
23 conditions attaching to the restricted license.
- 24 2. Respondent shall not be eligible to petition for the issuance of an unrestricted real  
25 estate license nor the removal of any of the conditions, limitations, or restrictions  
26 attaching to the restricted license until two (2) years have elapsed from the date of  
27 issuance of the restricted license to Respondent. Respondent shall not be eligible to

1 apply for any unrestricted licenses until all restrictions attaching to the license have  
2 been removed.

- 3 3. Respondent shall notify the Commissioner in writing within seventy-two (72) hours of  
4 any arrest by sending a certified letter to the Commissioner at the Department of Real  
5 Estate, Post Office Box 137013, Sacramento, CA 95813-7013. The letter shall set forth  
6 the date of Respondent's arrest, the crime for which Respondent was arrested, and the  
7 name and address of the arresting law enforcement agency. Respondent's failure to  
8 timely file written notice shall constitute an independent violation of the terms of the  
9 restricted license and shall be grounds for the suspension or revocation of that license.
- 10 4. With the application for license or with the application for transfer to a new employing  
11 broker, Respondent shall submit a statement signed by the prospective employing  
12 broker on a form approved by the Department wherein the employing broker shall  
13 certify as follows:
- 14 a. That the broker has read the Stipulation and Waiver which is the basis for the  
15 issuance of the restricted license; and
- 16 b. That the broker will carefully review all transaction documents prepared by the  
17 restricted licensee and otherwise exercise close supervision over the licensee's  
18 performance of acts for which a license is required.

19  
20 02/10/2002  
21 Dated

22 Andrea Bentler  
23 Andrea Bentler, Counsel  
24 Department of Real Estate  
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Respondent has read this Stipulation and Waiver, and its terms are understood by Respondent and are agreeable and acceptable to Respondent. Respondent understands that Respondent is waiving rights given to Respondent by the Administrative Procedure Act (including, but not limited to, Government Code Sections 11504, 11506, 11508, 11509, and 11513), and Respondent willingly, intelligently, and voluntarily waives those rights, including, but not limited to, the right to a hearing on a Statement of Issues at which Respondent would have the right to cross-examine witnesses against Respondent and to present evidence in defense and mitigation of the charges.

Respondent shall send a hard copy of the original signed Stipulation and Waiver to Andrea Bentler, Department of Real Estate, 320 W. 4th Street, Suite 350, Los Angeles, California 90013.

2/5/22  
Dated

  
VISHAL HOTCHANDANI, Respondent

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I have read the foregoing Stipulation and Waiver signed by Respondent. I am satisfied that the hearing for the purpose of requiring further proof as to the honesty and truthfulness of Respondent need not be called and that it will not be inimical to the public interest to issue a restricted real estate salesperson license to Respondent.

Therefore, IT IS HEREBY ORDERED that a restricted real estate salesperson license be issued to Respondent, if Respondent has otherwise fulfilled all of the statutory requirements for licensure. The restricted salesperson license shall be limited, conditioned, and restricted as specified in the foregoing Stipulation and Waiver.

This Order is effective immediately.

IT IS SO ORDERED 3.4.22.

DOUGLAS R. McCAULEY  
REAL ESTATE COMMISSIONER

Douglas R. McCauley