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STATE OF CALIFORNIA BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION

TO: Sanjeev Kumar & Sons Inc. Sanjeev Kumar 23 West 127th Street, Apt. 2 New York, NY 10027

DESIST AND REFRAIN ORDER (For violations of Financial Code section 22100)

The Commissioner of Financial Protection and Innovation (Commissioner) finds that: At all relevant times, Sanjeev Kumar & Sons is and was an entity of unknown form doing 1. business in New York and California, with a stated address of 23 West 127th Street, Apt. 2, New York, NY 10027 and 20-45 Shore Blvd. 2B Astoria, New York, NY 11105, an email address of sanjeevkumarfinancehome@gmail.com, and a telephone number of 516-400-6880. There is no record of any corporate filings for an entity named Sanjeev Kumar & Sons in New York or California. Sanjeev Kumar & Sons maintains a website at https://www.sanjeevkumarsons.com/. There, 2. Sanjeev Kumar & Sons states that it offers three simple financing products, including loans, invoice purchasing and venture capital.

18 3. Sanjeev Kumar & Sons is not licensed as a finance lender with the Department of Financial Protection and Innovation (DFPI), is not registered as a real estate broker with the California 19 20 Department of Real Estate, and is not registered with the California Department of Insurance.

4. At all relevant times, Sanjeev Kumar (Kumar) is and was a purported employee of Sanjeev Kumar & Sons, with an email address of sanjeevkumarfinancehome@gmail.com. Through social 22 media platforms, Kumar represented to loan applicants that he was a licensed senior loan officer 23 under NMLS # 314126. In fact, the NMLS unique identifier belongs to another legitimate DFPI 24 licensed Mortgage Loan Originator. 25

5. In September of 2022, Sanjeev Kumar & Sons and Kumar engaged in the business of a 26 finance lender and/or broker in California by offering loans to at least one California prospective 27

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1 borrower. Kumar represented to that borrower that Sanjeev Kumar & Sons offers all kinds of loans, real estate loans, business loans, personal loans nationwide, including in California, 2

3 6. As proof of availability of funds, Kumar provided the prospective borrower with a copy of a 4 bank statement from JP Morgan Chase Bank for account ending in 1827 under the name of Sanjeev 5 Kumar & Sons. The bank statement showed approximately \$13 million in available funds.

As a prerequisite to Sanjeev Kumar & Sons issuing the loan funds to the borrower, Kumar 7. informed the borrower that he would have to pay a loan origination fee that stands as a security deposit of the loan.

8. Sanjeev Kumar & Sons and Sanjeev Kumar have not been issued licenses by the 10 Commissioner authorizing them to engage in the business of a finance lender and/or broker under the California Financing Law (Fin. Code, §22000 et seq.), nor are they exempt from the licensing 12 requirements of Financial Code section 22100.

By reason of the foregoing, Sanjeev Kumar & Sons and Sanjeev Kumar have engaged in the business of a finance lender and/or broker without having first obtained a license from the Commissioner in violation of Financial Code section 22100. Pursuant to Financial Code section 22712, Sanjeev Kumar & Sons and Sanjeev Kumar are ordered to desist and refrain from engaging in the business of a finance lender and/or broker in the State of California without first obtaining a license from the Commissioner, or otherwise being exempt.

This order is necessary, in the public interest, for the protection of California borrowers, and is consistent with the purposes, policies, and provisions of the California Financing Law.

DATED: September 15, 2022 Sacramento, California



CLOTHILDE V. HEWLETT Commissioner of Financial Protection and Innovation

By:

-2-DESIST AND REFRAIN ORDER

MARY ANN SMITH **Deputy Commissioner** Enforcement Division

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