

# STATE OF NEW JERSEY



## DEPARTMENT OF BANKING AND INSURANCE DIVISION OF BANKING

CONSENT ORDER NO. E18-019370

IN THE MATTER OF:  
CAR COMPLEX, INC.  
REF. NO. 9400890

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CONSENT ORDER

CAR COMPLEX, INC.  
ATTN: MASOUD SAATSAZ  
522 WEST ST, GEORGE AVE.  
LINDEN, NJ 07036

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This matter having been opened by the Office of Consumer Finance within the Division of Banking of the New Jersey Department of Banking and Insurance ("Department") upon information that Car Complex, Inc. ("Licensee"), a licensed motor vehicle installment seller pursuant to The Retail Installment Sales Act of 1960, N.J.S.A. 17:15C-1 et. seq. (the "Act"), may have violated certain provisions of the Act; and

WHEREAS IT APPEARS that Licensee may have violated the following:

1. N.J.S.A. 17:16C-2 Necessity of license "No person shall hereafter engage in or continue to engage in the business of a motor vehicle installment seller in this State without first obtaining a license from the commissioner as provided for in this act..."

Based on evidence obtained from the Department's Licensing Unit, Licensee was found to have conducted business without first obtaining a license pursuant to the Act.

AND WHEREAS, in the event that the Commissioner issued an administrative Order to Show Cause to Licensee addressing the above-referenced apparent violations, Licensee would be entitled to

request a hearing of the matter as a contested case in accordance with the Administrative Procedure Act, **N.J.S.A. 52:14B-1 et seq.**; and

WHEREAS Licensee understands these rights and has voluntarily waived the right to a hearing on the matters addressed in this Consent Order; and

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order, Licensee have agreed for purposes of settlement to undertake the following actions: E

**1. Licensee shall ensure compliance with all regulatory requirements; and**

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order. Licensee has agreed for purposes of settlement to pay civil administrative penalties in the amount of **\$1,000.00**; and

WHEREAS the provisions of this Consent Order are imposed pursuant to the police powers of the State of New Jersey for the enforcement of the law and regulations and the protection of the public health, safety and welfare, and are not intended to constitute debts which may be limited or discharged in bankruptcy proceedings; and

WHEREAS the parties to this Consent Order have determined that this matter is suitable for resolution upon the consent of the parties and that Licensee and the Commissioner desire to resolve this matter without a hearing or litigation, and for further good cause appearing:

NOW, THEREFORE, IT IS on this 3<sup>rd</sup> day of February 2019, ORDERED AND AGREED as follows:

- 1. Licensee shall ensure compliance with all regulatory requirements.**
- 2. Licensee shall pay civil administrative penalties in the amount of: \$1,000.00.**

**Payment shall be made as follows. The amount of said penalties is due in full upon entry into this Consent Order by means of a certified check, bank check or money order made payable to the "Treasurer, State of New Jersey" and forwarded with this Consent Order duly signed by an authorized representative of Car Complex, Inc. to:**

**Department of Banking and Insurance  
Division of Banking  
P.O. Box 040  
Trenton, New Jersey 08625  
Attention: Adrian M. Ellison**

3. Car Complex, Inc. consents to the entry of this Consent Order as a Final Administrative Order, and Car Complex, Inc. understands that this Final Administrative Order may be docketed with the Clerk of the Superior Court as provided in the Penalty Enforcement Law, N.J.S.A. 2A:58-10 et seq.

Consented to with respect to  
both form and content:

Car Complex, Inc.

By: (Car Complex Inc) Mehvar Saatsaz  
Print Name: MEHVAR SAATSAZ  
Title: Secretary  
Date: 2/6/2019

It is so ordered:

MARLENE CARIDE, COMMISSIONER  
NEW JERSEY DEPARTMENT OF  
BANKING AND INSURANCE

By: Thomas M. Hunt  
Thomas M. Hunt, Assistant Division Director  
Office of Consumer Finance