

STATE OF NEW JERSEY



DEPARTMENT OF BANKING AND INSURANCE DIVISION OF BANKING

CONSENT ORDER NO. E19-019663

IN THE MATTER OF:
MAJESTIC AUTO, INC.
REF. NO. 0905314

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CONSENT ORDER

MAJESTIC AUTO, INC.
ATTN: ARKADY MUSHAILOV
283 SANFORD ST.
NEW BRUNSWICK, NJ 08901

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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 Majestic Auto, 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 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..."

The licensee engaged in the business of a motor vehicle installment seller without first obtaining a license.

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: 1.

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 **\$2,000.00**; 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 30th day of April 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: \$2,000.00.**

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 Majestic Auto, Inc. to:

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

3. Licensee consents to the entry of this Consent Order as a Final Administrative Order, and Licensee 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:

Majestic Auto, Inc.

By: 

Print Name: Anthony M. Senter

Title: press

Date: 4-17-19

It is so ordered:

MARLENE CARIDE, COMMISSIONER
NEW JERSEY DEPARTMENT OF
BANKING AND INSURANCE

By: 

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