

ORDER NO. OCF24-04

STATE OF NEW JERSEY
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF:

B&M Auto Mall, Inc.,
Reference No. 1602280

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CONSENT ORDER

TO: B&M Auto Mall, Inc.
543 Hazel Street
Clifton, NJ 07011

THIS MATTER having been opened by the Commissioner of the New Jersey Department of Banking and Insurance ("Commissioner"), upon information that B&M Auto Mall, Inc. ("Respondent"), may have violated various provisions of the Retail Installment Sales Act of 1960, N.J.S.A. 17:16C-1 to -61 ("Act"); and

WHEREAS, Respondent is currently licensed as a motor vehicle installment seller pursuant to N.J.S.A. 17:16C-2; and

WHEREAS, Respondent is subject to the provisions of the Act; and

WHEREAS, pursuant to N.J.S.A. 17:16C-2, no person shall 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 the Act; and

WHEREAS, pursuant to N.J.S.A. 17:16C-55, any person, and any director, officer, employee, agent, or representative thereof, who or which shall engage in this State in the business of a motor vehicle installment seller without having first obtained a license, as required by the Act, shall be liable to a penalty of not more than \$1,000.00 for each offense; and

WHEREAS, Respondent was first licensed with the Department as a motor vehicle installment seller in May 2016; and

WHEREAS, Respondent's motor vehicle installment seller license expired on June 30, 2019 because Respondent failed to renew it; and

WHEREAS, Respondent renewed its motor vehicle installment seller license on October 8, 2019; and

WHEREAS, from July 1, 2019 to October 8, 2019, Respondent was not licensed to engage in the motor vehicle installment sales business in New Jersey; and

WHEREAS, despite being unlicensed from July 1, 2019 to July 15, 2019, Respondent sold ten (10) automobiles with accompanying installment sales contracts in New Jersey; and

WHEREAS, by selling an automobile with accompanying installment sales contract in New Jersey without being licensed to do so, Respondent violated N.J.S.A. 17:16C-2 and N.J.S.A. 17:16C-55; and

WHEREAS, each act of selling an automobile with an accompanying installment sales contract without being licensed to do so constitutes a separate violation of the Act; and

WHEREAS, Respondent was given notice of the aforesaid allegations and an opportunity to contest them at a hearing; and

WHEREAS Respondent admits and agrees to take responsibility for the aforementioned violations of the Act; and

WHEREAS Respondent has waived its right to a hearing on this matter and consents to payment of a penalty in the amount of \$1,000.00; and

WHEREAS this matter should be resolved, upon the consent of all parties without resort to a formal hearing; and

WHEREAS good cause exists to impose a civil penalty in this matter; and

NOW, THEREFORE, IT IS on this 20th day of June 2024,

IT IS ORDERED AND AGREED that simultaneously with execution of this Consent Order by Respondent, it shall pay a civil penalty in the amount of \$1,000.00 for the violation admitted to herein by certified check, official bank check, or money order made payable to the "Treasurer, State of New Jersey," which shall be sent to:

**Department of Banking and Insurance
Collections Bureau
P.O. Box 325
Trenton, New Jersey 08625
Attention: Falguni Dattani**

IT IS FURTHER ORDERED AND AGREED that Respondent shall cease and desist from engaging in the conduct that gave rise to this Consent Order, and from any other violations of the Act; and

IT IS FURTHER ORDERED AND AGREED that the provisions of this Consent Order represent a final agency decision and constitute final resolution of the violations contained herein.


Justin Zimmerman
Acting Commissioner

CONSENTED TO AS TO FORM, CONTENT AND ENTRY:

By: Behal Abdel Jebbar Date: 4-17-2024

(On behalf of B&M Auto Mall, Inc.)

OWNER.
(Title)