

BEFORE THE REAL ESTATE COMMISSION

APR 01 2016

STATE OF NEVADA

REAL ESTATE COMMISSION
BY *Robert H. ...*

JOSEPH R. DECKER, Administrator,
REAL ESTATE DIVISION, DEPARTMENT
OF BUSINESS & INDUSTRY,
STATE OF NEVADA,

Case No. 2014-4238

Petitioner,

vs.

DECISION

PATRICIA PRASAD,

Respondent.

This matter came on for hearing before the Nevada Real Estate Commission, State of Nevada ("Commission") on Tuesday, March 15, 2016, at the Grant Sawyer Building, 555 E. Washington Avenue, Room 4412, Las Vegas Nevada, 89101. Respondent, Patricia Prasad ("RESPONDENT"), failed to appear at the hearing and failed to file an answer to the disciplinary complaint. Keith E. Kizer, Deputy Attorney General, appeared and prosecuted the Complaint on behalf of petitioner Joseph R. Decker, Administrator of the Real Estate Division, Department of Business & Industry, State of Nevada ("Division").

The matter having been submitted for decision based upon the allegations of the Complaint, the Commission now enters its Findings of Fact and Conclusions of Law as follows:

FINDINGS OF FACT

The Commission, based upon the evidence presented during the hearing, finds that there is substantial evidence in the record to establish each of the following Findings of Fact:

1. RESPONDENT was licensed as a Broker by the Division under license numbers B.1000447.INDV and B.0028874.LLC and as a Property Manager under permit number PM.0164351.BKR at the relevant times mentioned in the complaint.

2. RESPONDENT is subject to the jurisdiction of the Division and the Commission, and the provisions of NRS Chapter 645 and NAC Chapter 645.

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1 3. At all times relevant to the complaint, RESPONDENT was the broker and
2 property manager for Realty Professionals of Las Vegas.

3 4. At all times relevant to the complaint, Benedict Prasad holds no real estate
4 license or property management permit issued by the Division. Benedict Prasad's license
5 has been previously revoked.

6 5. On September 4, 2014, RESPONDENT submitted her Trust Account
7 Reconciliation to the Division without bank statements, ledgers and check register.

8 6. On September 25, 2014, and November 18, 2014, the Division sent
9 RESPONDENT emails requesting the missing information.

10 7. On November 24, 2014, and December 18, 2014, letters were sent to
11 RESPONDENT again requesting the information.

12 8. RESPONDENT has failed to produce documents requested by the Division.

13 9. Pursuant to subpoena, the Division received RESPONDENT's bank records
14 from Bank of George.

15 10. Four accounts were identified as Realty Professionals of Las Vegas accounts:
16 account ending 0240 appears to be the business operating account; account ending 0257
17 appears to be the client trust account which holds rents and security deposits; account
18 ending 0281 appears to be RESPONDENT's personal account; and account ending 3491 is
19 an account that has Benedict Prasad as the only signor.

20 11. No Realty Professionals of Las Vegas account is designated as a security
21 deposit trust account.

22 12. Benedict Prasad is a signor on account ending 0257, which holds rents and
23 security deposits.

24 13. Security deposits were deposited into the same account in which client funds are
25 maintained.

26 14. RESPONDENT wrote check number 2362 to the Division from account ending
27 0257, the account in which client funds are maintained, to pay a \$1,000 fine issued by the
28 Division.

1 to the Division within thirty (30) days of the effective date of this Order. The Division may
2 institute debt collection proceedings for failure to timely pay the total fine.

3 IT IS FURTHER ORDERED that RESPONDENT's broker's license numbers
4 B.1000447.INDV and B.0028874.LLC and property management permit number
5 PM.0164351.BKR are hereby **REVOKED**.

6 The Commission retains jurisdiction for correcting any errors that may have occurred in
7 the drafting and issuance of this Decision.

8 This Order shall become effective on the 13th day of May, 2016.
9 DATED this 1st day of April, 2016.

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11 REAL ESTATE DIVISION
12 STATE OF NEVADA

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14 By: 
15 President, Nevada Real Estate Commission
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