

BEFORE THE REAL ESTATE COMMISSION  
STATE OF NEVADA

SHARATH CHANDRA, Administrator,  
REAL ESTATE DIVISION, DEPARTMENT  
OF BUSINESS & INDUSTRY,  
STATE OF NEVADA,

Case No. 2021-422;  
Case No. 2021-1115; and  
Case No. 2022-49.

**FILED**

FEB 28 2023

REAL ESTATE COMMISSION

BY

**STIPULATION AND ORDER FOR  
GLOBAL SETTLEMENT OF  
DISCIPLINARY ACTION**

Petitioner,

vs.

AJAY GERALD DAYAL,  
(S.0172484)

Respondent.

This Stipulation for Global Settlement of Disciplinary Action (“Stipulation”) is entered into by and between the State of Nevada, Department of Business and Industry, Real Estate Division (“Division”), through its Administrator Sharath Chandra (“Petitioner”), by and through their attorney of record, Christal Park Keegan, and Ajay Gerald Dayal (“RESPONDENT”).

RESPONDENT is a licensed Salesperson under NRS Chapter 645, license number S.0172484, and is therefore subject to the jurisdiction of the Division and the Commission and the provisions of NRS Chapter 645 and NAC Chapter 645.

**SUMMARY OF FACTUAL ALLEGATIONS SET FORTH IN THE COMPLAINT**  
**Case No. 2021-422**

1. On April 21, 2015, RESPONDENT incorporated his business Quantified Investment Group LLC in Nevada and served as the registered agent and managing member. NRED 000027 – NRED 000029.

2. As of August 25, 2015 to the present, RESPONDENT associates with his brokerage company Quantified Investment Group. NRED 000002 – NRED 000003.

3. On October 27, 2015, RESPONDENT represented Complainant regarding the purchase of the real property 4998 East Philadelphia Avenue, Las Vegas, NV 89104 (the “Property”) with a sales price of \$192,000, whereby Complainant deposited \$20,000 down. NRED 000007 – NRED 000010, NRED 000013, NRED 000021 – NRED 000025.



1           12.     RESPONDENT violated NRS 645.633(1)(h) for acts constituting gross negligence and/or  
2 complete incompetence when he negotiated promises and offerings of commissions arising from real  
3 estate deals to Complainant who is not a real estate licensee; failed to provide K-1s to Complainant;  
4 failed to remit profits which came into his possession and belonged to Complainant; and failed to make  
5 payments on the Property which resulted in the loss of the Property.

6           13.     RESPONDENT violated NRS 645.633(1)(i) for conduct which constitutes deceitful,  
7 fraudulent and/or dishonest dealings when he induced Complainant to invest \$20,000 for a down payment  
8 on the Property with the intention that RESPONDENT would sell the Property and Complainant would  
9 share in the profits from the sale; but RESPONDENT did not sell the property. Further, RESPONDENT  
10 extracted a \$100,000 from Complainant for Quantified businesses where RESPONDENT represented  
11 Complainant would receive monies which Complainant never received.

12                   **SUMMARY OF FACTUAL ALLEGATIONS SET FORTH IN THE COMPLAINT**  
13                                   **Case No. 2021-1115**

14           14.     At all times relevant, RESPONDENT associated with his brokerage Quantified  
15 Investment Group (“Quantified”). NRED 000002.

16           15.     On or about November 29, 2021, the Division received a formal Complaint against  
17 RESPONDENT alleging fraudulent and misleading advertising on his website  
18 (<https://www.thequantifiedgroup.com/>). NRED 000023 – NRED 000028.

19           16.     On or about March 21, 2022, the Division received another Complaint against  
20 RESPONDENT alleging she is no longer an agent of Quantified Investment Group and yet  
21 RESPONDENT continued to display her photo and name after her departure over one year ago. NRED  
22 000030 – NRED 000037.

23           17.     The Division notified RESPONDENT it was in receipt of information against him, and  
24 requested his compliance, but RESPONDENT failed to comply with the Division’s numerous requests  
25 (Division’s letters dated November 17, 2021, March 4, 2022, March 22, 2022, April 28, 2022). NRED  
26 000004 – NRED 000021.

27           18.     On March 22, 2022, the Division issued a Notice of Violation with Imposition of  
28 Administrative Fine to RESPONDENT in the amount of \$1,000 which RESPONDENT failed to pay and  
still has not paid. NRED 000008 – NRED 000014, and NRED 000018.

**SUMMARY OF ALLEGED VIOLATIONS**  
**Case No. 2021-1115**

19. RESPONDENT continues to violate NRS 645.315(1)(b) for failing to include any license numbers for the real estate professionals on its website.

20. RESPONDENT continues to violate NAC 645.610(1)(a) for advertising services in a false and misleading way.

21. RESPONDENT violated NRS 645.633(1)(h) pursuant to NAC 645.605(11)(b) for failing to supply a written response.

**SUMMARY OF FACTUAL ALLEGATIONS SET FORTH IN THE COMPLAINT**  
**Case No. 2022-49**

22. At all times relevant, RESPONDENT associated with the following brokerages: Nationwide Realty LLC until June 15, 2015, Aargon Real Estate Group LLC from July 9, 2015 to August 25, 2015, then finally with his brokerage Quantified Investment Group from August 25, 2015 to the present. NRED 000004.

23. RESPONDENT represented a Residential Purchase Agreement (“RPA”) on the real property 3659 Bufflehead Street, Las Vegas, NV 89122 (the “Bufflehead Property”) for \$315,600 fully executed on April 15, 2015, between RESPONDENT as the Buyer and Seller Complainant, with financing terms which, included a balance of \$306,000 by promissory note secured by a deed of trust. NRED 000014 – NRED 000037.

24. RESPONDENT represented another RPA on the real property at 4998 Philadelphia Avenue, Las Vegas, NV 89104 APN 161-05-710-344 (the “Philadelphia Property”) for the purchase price of \$192,000 dated October 24, 2015 and fully executed on October 25, 2015 at 4:10 PM between Buyer Jack Wan and Seller Complainant secured by Deed of Trust for the principal balance of \$172,000. NRED 000039 – NRED 000057.

25. The RPA on the Philadelphia Property failed to disclose RESPONDENT’s interest in a principal in the transaction; RESPONDENT failed to indicate his partnership relationship with Buyer Mr. Wan, managing members of Quantified Investment Group LLC and of Quantified Development Group LLC, to which the Philadelphia Property conveyed; NRED 000039 – NRED 000051, NRED 000077 – NRED 000080, and NRED 000071 - NRED 000072.







1 for a period of 48 months beginning on **March 1, 2023**, and ending on **February 1, 2027**:

2	<b>March 1, 2023</b>	<b>\$593.44</b>
3	<b>April 1, 2023</b>	<b>\$593.44</b>
4	<b>May 1, 2023</b>	<b>\$593.44</b>
5	<b>June 1, 2023</b>	<b>\$593.44</b>
6	<b>July 1, 2023</b>	<b>\$593.44</b>
7	<b>August 1, 2023</b>	<b>\$593.44</b>
8	<b>September 1, 2023</b>	<b>\$593.44</b>
9	<b>October 1, 2023</b>	<b>\$593.44</b>
10	<b>November 1, 2023</b>	<b>\$593.44</b>
11	<b>December 1, 2023</b>	<b>\$593.44</b>
12	<b>January 1, 2024</b>	<b>\$593.44</b>
13	<b>February 1, 2024</b>	<b>\$593.44</b>
14	<b>March 1, 2024</b>	<b>\$593.44</b>
15	<b>April 1, 2024</b>	<b>\$593.44</b>
16	<b>May 1, 2024</b>	<b>\$593.44</b>
17	<b>June 1, 2024</b>	<b>\$593.44</b>
18	<b>July 1, 2024</b>	<b>\$593.44</b>
19	<b>August 1, 2024</b>	<b>\$593.44</b>
20	<b>September 1, 2024</b>	<b>\$593.44</b>
21	<b>October 1, 2024</b>	<b>\$593.44</b>
22	<b>November 1, 2024</b>	<b>\$593.44</b>
23	<b>December 1, 2024</b>	<b>\$593.44</b>
24	<b>January 1, 2025</b>	<b>\$593.44</b>
25	<b>February 1, 2025</b>	<b>\$593.44</b>
26	<b>March 1, 2025</b>	<b>\$593.44</b>
27	<b>April 1, 2025</b>	<b>\$593.44</b>
28	<b>May 1, 2025</b>	<b>\$593.44</b>

1	<b>June 1, 2025</b>	<b>\$593.44</b>
2	<b>July 1, 2025</b>	<b>\$593.44</b>
3	<b>August 1, 2025</b>	<b>\$593.44</b>
4	<b>September 1, 2025</b>	<b>\$593.44</b>
5	<b>October 1, 2025</b>	<b>\$593.44</b>
6	<b>November 1, 2025</b>	<b>\$593.44</b>
7	<b>December 1, 2025</b>	<b>\$593.44</b>
8	<b>January 1, 2026</b>	<b>\$593.44</b>
9	<b>February 1, 2026</b>	<b>\$593.44</b>
10	<b>March 1, 2026</b>	<b>\$593.44</b>
11	<b>April 1, 2026</b>	<b>\$593.44</b>
12	<b>May 1, 2026</b>	<b>\$593.44</b>
13	<b>June 1, 2026</b>	<b>\$593.44</b>
14	<b>July 1, 2026</b>	<b>\$593.44</b>
15	<b>August 1, 2026</b>	<b>\$593.44</b>
16	<b>September 1, 2026</b>	<b>\$593.44</b>
17	<b>October 1, 2026</b>	<b>\$593.44</b>
18	<b>November 1, 2026</b>	<b>\$593.44</b>
19	<b>December 1, 2026</b>	<b>\$593.44</b>
20	<b>January 1, 2027</b>	<b>\$593.44</b>
21	<b>February 1, 2027</b>	<b>\$593.32</b>

22  
23           At any time, RESPONDENT may elect to pay the Amount Due in full and/or may make monthly  
24 payments towards any monthly payment due, so long as the monthly amount due is satisfied in full on  
25 the quarterly due date specified above.

26           c.       RESPONDENT further agrees to voluntarily surrender all real estate licenses and  
27  
28



1 permits, and shall not reapply until the Amount Due is paid in full and final satisfaction, with such  
2 reapplication subject to appearance before the Real Estate Commission for approval of any licensure  
3 prior to obtaining licensure.

4 d. RESPONDENT also agrees to ensure its website is compliant with real estate  
5 advertising laws within 30 days of the date of the order approving this Stipulation.

6 e. RESPONDENT by agreeing to this Stipulation does not admit to the factual  
7 allegations or that any violations occurred.

8 2. RESPONDENT and the Division agree that by entering into this Stipulation, the Division  
9 does not concede any defense or mitigation RESPONDENT may assert and that once this Stipulation is  
10 approved and fully performed, the Division will close its file in this matter.

11 3. RESPONDENT agrees and understands that by entering into this Stipulation  
12 RESPONDENT is waiving his right to a hearing at which RESPONDENT may present evidence in his  
13 defense, his right to a written decision on the merits of the complaint, his rights to reconsideration and/or  
14 rehearing, appeal and/or judicial review, and all other rights which may be accorded by the Nevada  
15 Administrative Procedure Act, the Nevada Real Estate Brokers and Salespersons statutes and  
16 accompanying regulations, and the federal and state Constitutions. RESPONDENT understands that this  
17 Agreement and other documentation may be subject to public records laws. The Commission members  
18 who review this matter for approval of this Stipulation may be the same members who ultimately hear,  
19 consider, and decide the Complaint if this Stipulation is either not approved by the Commission or is not  
20 timely performed by RESPONDENT. RESPONDENT fully understands that he has the right to be  
21 represented by legal counsel in this matter at his own expense.

22 4. The parties hereby stipulate to the Division's exhibits, Case No. 2021-422 documents  
23 numbered 000002 – 000107, Case No. 2021-1115 documents numbered 000001 - 000049, and Case  
24 No. 2022-49 documents numbered 000001 –000084.

25 5. Each party shall bear their own attorney's fees and costs, *except* as the Division's  
26 Attorney's pre-hearing costs provided above.

27 6. Approval of Stipulation. Once executed, this Stipulation will be filed with the  
28

1 Commission and will be placed on the agenda for approval at its next public meeting. The Division will  
2 recommend to the Commission approval of the Stipulation. RESPONDENT agrees that the Commission  
3 may approve, reject, or suggest amendments to this Stipulation that must be accepted or rejected by  
4 RESPONDENT before any amendment is effective.

5           7. Withdrawal of Stipulation. If the Commission rejects this Stipulation or suggests  
6 amendments unacceptable to RESPONDENT, RESPONDENT may withdraw from this Stipulation, and  
7 the Division may pursue its Complaint before the Commission. This Stipulation then shall become null  
8 and void and unenforceable in any manner against either party.

9           8. Release. In consideration of the execution of this Stipulation, RESPONDENT for himself,  
10 his heirs, executors, administrators, successors, and assigns, hereby releases, remises, and forever  
11 discharges the State of Nevada, the Department of Business and Industry, and the Division, and each of  
12 their respective members, agents, employees, and counsel in their individual and representative  
13 capacities, from any and all manner of actions, causes of action, suits, debts, judgments, executions,  
14 claims, and demands whatsoever, known and unknown, in law or equity, that RESPONDENT ever had,  
15 now has, may have, or claim to have against any or all of the persons or entities named in this section,  
16 arising out of or by reason of the Division's investigation of this action, this disciplinary action, and all  
17 matters related thereto.

18           9. Indemnification. RESPONDENT hereby agrees to indemnify and hold harmless the  
19 State of Nevada, the Department of Business and Industry, Petitioner, the Division, and each of their  
20 respective members, agents, employees, and counsel, in their individual and representative capacities,  
21 against any and all claims, suits, and actions brought against said persons and/or entities by reason of the  
22 Division's investigation, this disciplinary action, and all other matters relating thereto, and against any  
23 and all expenses, damages, and costs, including court costs and attorney fees, which may be sustained by  
24 the persons and/or entities named in this section as a result of said claims, suits, and actions.

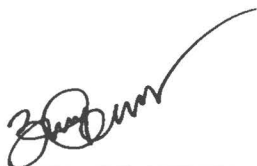
25           10. Default. In the event of default, RESPONDENT agrees that his license shall be  
26 immediately suspended, and the unpaid balance of the administrative fine and costs, together with any  
27 attorney's fees and costs that may have been assessed, shall be due in full to the Division within ten  
28 calendar days of the date of default. Debt collection actions for unpaid monetary assessments in this case

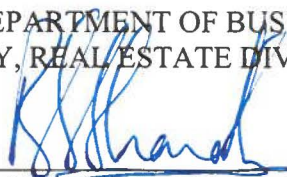
1 may be instituted by the Division or its assignee. RESPONDENT agrees that the foregoing suspension  
2 of his license shall continue until the unpaid monetary assessments are paid in full. RESPONDENT  
3 agrees that his license shall also be immediately suspended if he fails to timely attend and complete the  
4 above continuing education. RESPONDENT agrees that the suspension of his license shall continue  
5 until the continuing education is completed.

6 11. RESPONDENT has signed and dated this Stipulation only after reading and  
7 understanding all terms herein.

8  
9 DATED this 17th day of February 2023.


DATED this 28 day of February 2023.

10  
11  
12  
13 By:   
14 AJAY GERALD DAYAL

NEVADA DEPARTMENT OF BUSINESS  
& INDUSTRY, REAL ESTATE DIVISION  
15  
16  
17 By:   
18 SHARATH CHANDRA  
19 Administrator

20 Approved as to form:

21 AARON D. FORD  
22 Attorney General

23 By:   
24 CHRISTAL P. KEEGAN (Bar No. 12725)  
25 Deputy Attorney General  
26 5420 Kietzke Lane #202  
27 Reno, Nevada 89509  
28 (775) 687-2141  
*Attorneys for Real Estate Division*

1  
2  
3 BEFORE THE REAL ESTATE COMMISSION  
4 STATE OF NEVADA

5 SHARATH CHANDRA, Administrator,  
6 REAL ESTATE DIVISION, DEPARTMENT  
7 OF BUSINESS & INDUSTRY,  
8 STATE OF NEVADA,

Case No. 2021-422;  
Case No. 2021-1115; and  
Case No. 2022-49.

9 Petitioner,

10 vs.

11 AJAY GERALD DAYAL,  
(S.0172484)

**STIPULATION AND ORDER FOR  
GLOBAL SETTLEMENT OF  
DISCIPLINARY ACTION**

12 Respondent.

13  
14 The Stipulation for Settlement of Disciplinary Action having come before the Real Estate  
15 Commission, Department of Business and Industry, State of Nevada, during its regular agenda on  
16 February 21, 2023, and the Commission being fully apprised of terms and good cause appearing.

17 IT IS ORDERED that the foregoing Stipulation and Order for Settlement of Disciplinary Action,  
18 submitted by Petitioner and Respondent, is approved in full.

19 This Order shall become effective on the 21<sup>st</sup> day of February, 2023


20 Dated: February 21, 2023.

21 NEVADA REAL ESTATE COMMISSION

22 By:   
23 President, Nevada Real Estate Commission

24 AARON D. FORD  
25 Attorney General

26 By:

  
27 CHRISTAL P. KEEGAN (Bar No. 12725)  
28 Deputy Attorney General  
5420 Kietzke Lane #202  
Reno, Nevada 89509  
(775) 687-2141

*Attorneys for Real Estate Division*

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26
- 27
- 28