
*
IN THE MATTER OF: *
*
ALLIED MORTGAGE GROUP, INC. *
NMLS # 1067 *
*
(“Allied”) *
*

CONSENT ORDER

WHEREAS, the Banking Commissioner (“Commissioner”) is charged with the administration of Part I of Chapter 668, Sections 36a-485 to 36a-534b, inclusive, of the Connecticut General Statutes, “Mortgage Lenders, Correspondent Lenders, Brokers and Loan Originators”;

WHEREAS, Allied is a Pennsylvania corporation with a main office at 225 City Avenue, Suite 102, Bala Cynwyd, Pennsylvania;

WHEREAS, Allied has been licensed to engage in the business of a mortgage lender in Connecticut since May 10, 2004;

WHEREAS, the Commissioner, through the Consumer Credit Division of the Department of Banking, conducted a routine examination of the activities of Allied, pursuant to Section 36a-17 of the Connecticut General Statutes, to determine if it had violated, was violating or was about to violate the provisions of the Connecticut General Statutes within the jurisdiction of the Commissioner;

WHEREAS, as a result of such examination, the Commissioner alleges that, from October 1, 2023 through February 12, 2025, Allied engaged the services of and purchased seven (7) Connecticut leads from an unlicensed lead generator, in violation of Section 36a-486(b)(1) of the Connecticut General Statutes;

WHEREAS, the Commissioner believes that such allegation would support initiation of enforcement proceedings against Allied, including, without limitation, proceedings to issue an order to cease and desist against Allied pursuant to Sections 36a-494(b) and 36a-52(a) of the Connecticut General Statutes, and to impose a civil penalty of up to One Hundred Thousand Dollars (\$100,000) per violation upon Allied pursuant to Sections 36a-494(b) and 36a-50(a) of the Connecticut General Statutes;

WHEREAS, initiation of such enforcement proceedings would constitute a “contested case” within the meaning of Section 4-166(4) of the Connecticut General Statutes. Section 4-177(c) of the Connecticut General Statutes and Section 36a-1-55(a) of the Regulations of Connecticut State Agencies provide that a contested case may be resolved by consent order, unless precluded by law;

WHEREAS, the Commissioner and Allied acknowledge the possible consequences of formal administrative proceedings, and Allied voluntarily agrees to consent to the entry of the sanctions imposed below without admitting or denying the allegation set forth herein, and solely for the purpose of obviating the need for formal administrative proceedings concerning the allegation set forth herein;

WHEREAS, the Commissioner and Allied now desire to resolve the matters set forth herein;

WHEREAS, Allied represents that it has strengthened its vendor management procedures to include a mandatory license review for all new vendor approvals, immediately ceased engaging with said unlicensed entities and specifically assures the Commissioner that the violation alleged herein shall not occur in the future;

WHEREAS, Allied acknowledges that it has had the opportunity to consult with and be represented by independent counsel in negotiating and reviewing this Consent Order and executes this Consent Order freely;

WHEREAS, Allied acknowledges that this Consent Order is a public record and is a reportable event for purposes of the regulatory disclosure questions on the Nationwide Multistate Licensing System and Registry (“NMLS”), as applicable;

AND WHEREAS, Allied, through its execution of this Consent Order, voluntarily agrees to waive its procedural rights, including a right to a notice and an opportunity for a hearing as it pertains to the

allegation set forth herein, and voluntarily waives its right to seek judicial review or otherwise challenge or contest the validity of this Consent Order.

CONSENT TO ENTRY OF SANCTIONS

WHEREAS, Allied, through its execution of this Consent Order, consents to the Commissioner's entry of this Consent Order imposing the following sanction:

1. Allied shall cease and desist from engaging the services of unlicensed lead generators, in violation of Section 36a-486(b)(1) of the Connecticut General Statutes; and
2. No later than the date this Consent Order is executed by Allied, it shall remit to the Department of Banking by electronic funds transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", the sum of Five Thousand Dollars (\$5,000) as a civil penalty.

CONSENT ORDER

NOW THEREFORE, the Commissioner enters the following:

1. The Sanctions set forth above be and are hereby entered;
2. Upon issuance of this Consent Order by the Commissioner, this matter will be resolved and the Commissioner will not take any future enforcement action against Allied based upon the allegation set forth herein; provided that issuance of this Consent Order is without prejudice to the right of the Commissioner to take enforcement action against Allied based upon a violation of this Consent Order or the matters underlying its entry, if the Commissioner determines that compliance with the terms herein is not being observed or if any representation made by Allied and reflected herein is subsequently discovered to be untrue;
3. Allied shall not take any action or make or permit to be made any public statement, including in regulatory filings, any proceedings in any forum or otherwise, denying, directly or indirectly, any allegation referenced in this Consent Order or create the impression that this Consent Order is without factual basis. Except as specifically provided herein, Allied shall not take any position in any proceeding brought by or on behalf of the Commissioner, or to which the Commissioner is a party, that is inconsistent with any part of this Consent Order. Nothing in this provision affects Allied's (i) testimonial obligations, or (ii) right to take any legal or factual position that may contradict an allegation in this Consent Order in litigation or other legal proceedings in which the Commissioner is not a party;
4. Subject to the foregoing, and so long as this Consent Order is promptly disclosed by Allied and its control persons on NMLS, as applicable, nothing in the issuance of this Consent Order shall adversely affect the ability of Allied to apply for or obtain renewal licenses under Part I of Chapter 668, Section 36a-485 et seq. of the Connecticut General Statutes, provided that all legal requirements for such licenses are satisfied and the terms of this Consent Order are followed;

5. This Consent Order shall be binding upon Allied and its successors and assigns; and
6. This Consent Order shall become final when issued.

Issued at Hartford, Connecticut
This 29th day of September 2025.

/s/

Jorge L. Perez
Banking Commissioner

I, Shantanu Roychowdhury, state on behalf of Allied Mortgage Group, Inc. that I have read the foregoing Consent Order; that I know and fully understand its contents; that I am authorized to execute this Consent Order on behalf of Allied Mortgage Group, Inc.; that Allied Mortgage Group, Inc. agrees freely and without threat or coercion of any kind to comply with the sanctions entered and terms and conditions ordered herein; and that Allied Mortgage Group, Inc. voluntarily agrees to enter into this Consent Order, expressly waiving the procedural rights set forth herein as to the matters described herein.

By: /s/
Name: Shantanu Roychowdhury
Title: President/CEO
Allied Mortgage Group, Inc.

State of: Pennsylvania

County of: Montgomery

On this the 22nd day of September, 2025, before me, Ani S. Bedrossian, the undersigned officer, personally appeared Shantanu Roychowdhury who acknowledged himself to be the President/CEO of Allied Mortgage Group, Inc., a corporation, and that he as such President/CEO, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President/CEO.

In witness whereof I hereunto set my hand.

/s/
Notary Public –
Date Commission Expires: June 21, 2027