



**STATE OF RHODE ISLAND
DEPARTMENT OF BUSINESS REGULATION
DIVISION OF BANKING
1511 PONTIAC AVENUE, BUILDING 68-1
CRANSTON, RHODE ISLAND 02920**

IN THE MATTER OF:

**ASTRA BUSINESS SERVICES
PRIVATE LIMITED**

RESPONDENT

2024-BK-024

CONSENT AGREEMENT

It is hereby agreed by and between the Rhode Island Department of Business Regulation, Banking Division (Department) and Astra Business Services Private Limited (Respondent):

1. Respondent is a debt collection agency identified with the Nationwide Multistate Licensing System Number (NMLS) number 922886.
2. On January 1, 2018 Respondent's Rhode Island Debt Collector Registration 20102631DC was not renewed by Respondent.
3. On April 19, 2018 respondent applied for a Rhode Island Debt Collector Registration. The Department identified problems with that application and identified those deficiencies for Respondent to resolve before the Department would process the application.
4. On November 2, 2018 Respondent failed to resolve the identified deficiencies and Department closed application as deemed withdrawn/abandoned.
5. On March 11, 2019 Respondent again applied for a Rhode Island Debt Collector Registration. The Department again identified problems with that application and identified deficiencies for Respondent to resolve before the Department would process the application.



Included in the posted deficiencies was a Department request for a report of all unlicensed activity from January 1, 2108 through March 11, 2019.

6. On January 13, 2020 Respondent submitted a report of unlicensed activity to the Department. The report listed 3,087 accounts received for debt collection by Respondent.
7. On October 26, 2021 Respondent requested the status on the review of the March 22, 2019 application.
8. On November 30, 2023 Respondent withdrew the March 22, 2019 application.
9. On December 7, 2023 Respondent applied for a Rhode Island Debt Collector Registration. The Department again identified problems with that application and identified those deficiencies for Respondent to resolve before the Department would process the application. Included in the identified deficiencies was a request from the Department to explain the unlicensed activity listed in Respondent's report received on January 13, 2020.
10. On May 13, 2024 Respondent met with the Department to review the Respondent's January 13, 2020 report. After additional follow-up, Respondent and Department determined respondent did accept 3,087 new accounts for debt collection from January 1, 2018 through March 21, 2019 without a current debt collector registration as required by R.I. Gen. Laws § 19-14.9-12(1) and Respondent did not qualify for a registration exemption under R.I. Gen. Laws § 19-14.9-12(5).
11. During the May 13, 2024 meeting Respondent advised Department that it did accept the new accounts for debt collection but did not take action or complete any debt collection activity.

AUTHORITY

12. R.I. Gen. Laws § 19-14.9-12 states the registration requirement for any person to engage in the business of a debt collector.



13. R.I. Gen. Laws § 19-14-26 states:

If a person other than a licensee engages in activity for which licensure is required by this title with or on behalf of a resident in violation of this chapter, the department may assess a civil penalty against the person in an amount not to exceed five thousand dollars (\$5,000) for each day of violation and/or may order that the person cease and desist from all activities requiring licensure.

THEREFORE, based on the foregoing, the Department and Respondent have decided to resolve this matter, after investigation but without instituting administrative proceedings by entering into this Consent Agreement. It is hereby agreed by and between the Department and Respondent to the following resolution:

- I. Respondent acknowledges the above referenced facts.
- II. Respondent agrees to pay an administrative penalty of one thousand five hundred dollars (\$1,500) within thirty (30) days of this agreement to address its unlicensed activities in Rhode Island.
- III. Respondent agrees to complete or to withdraw the pending deficient Rhode Island debt collector application currently before the Department within thirty (30) days of the date of this agreement.
- IV. Respondent represents and agrees that Respondent has not to date undertaken, and unless and until an application is approved by the Department as provided herein, Respondent will not undertake any collection or other activities requiring registration under R.I. Gen. Laws § 19-14.9-12 with respect to the 3,087 accounts described above or any other accounts.
- V. Waiver of Hearing and Appeal. By agreeing to resolve this matter through the execution of this Consent Agreement, Respondent knowingly and voluntarily waives any right to an administrative hearing and waives any right to pursue an appeal to the



Superior Court under the Rhode Island Administrative Procedures Act, R.I. Gen. Laws §42-35-1 *et seq.*

- VI. Enforcement. If Respondent fails to comply with any term or condition of this Consent Agreement within any applicable time period set forth, Respondent will be in violation hereunder and the Department shall be entitled to immediately take any enforcement or other action in accordance with applicable law.
- VII. Compliance: Other Laws. Compliance with the terms of this Consent Agreement does not relieve Respondent of any obligation to comply with other applicable laws or regulations administered by or through the Department or any other government agency.

Counsel for the Department and counsel for Respondent hereby consent and agree on the foregoing on behalf of their clients the 17th day of March, 2025.

Rhode Island Department of
Business Regulation by its legal counsel

Patrick J. Smock, II
R.I. Bar #7550

Respondent
by their attorney/officer

Amit Takiar
Chief Financial Officer and Treasurer