

IN RE: GAURIKA ANAND

NO. BD- 2017-071

S.J.C. Order of Term Suspension entered by Justice Hines on June 27, 2017.¹

SUMMARY²

On June 27, 2017, the Supreme Judicial Court for Suffolk County entered an order suspending the respondent for one year, effective thirty days after the date of the entry of the order and with conditions for reinstatement, for the intentional misuse of client funds without deprivation of the client.

Since at least June 2015, the respondent has represented her husband in his sale of real estate. The respondent, who is also a licensed real estate broker, works from time to time for her husband's real estate brokerage. In November 2015, the respondent's husband accepted an offer and deposit for the purchase of Property #1, which was deposited into the real estate brokerage's account. In January 2016, the respondent's husband accepted an offer and deposit for the purchase of Property #2, which the respondent deposited into her business checking account instead of a trust account. When the sale of Property #1 fell through, the respondent used the Property #2 deposit funds to refund the deposit to the unsuccessful buyers of Property #1. In addition, in February 2016, the respondent deposited two more purchase and sale deposits into her business checking account, and commingled those funds with her personal funds. The respondent then utilized those funds towards the purchase her own residence.

Finally, the respondent failed to deposit and safeguard funds in an escrow account, which funds she agreed to hold following the closing of the purchase and sale of Property #2 and until certain work was completed. Although she opened a business savings account at the demand of opposing party's counsel, she failed to provide notice to the bank that the account was a trust account as required by Mass. R. Prof. C. 1.15.

Ultimately, all the funds were restored to the proper parties. No client or other party was deprived of funds.

The respondent's intentional misuse of funds without deprivation violated Mass. R. Prof. C. 1.15(b), and 8.4(c) and (h). The respondent's failure to safeguard escrowed funds and to comply with the rules regarding opening trust accounts violated Mass. R. Prof. C. 1.15(e)(3) and (6).

On June 12, 2017, the Board of Bar Overseers voted to accept the stipulation of the parties and their joint recommendation that the respondent be suspended for one year subject to the conditions contained in the stipulation. Prior to resuming private practice, the respondent is required, among other things, to: (i) retain an accountant who will certify the respondent's compliance with trust account rules; (ii) obtain malpractice insurance; (iii) attend several specified continuing legal education classes; and (iv) comply with the provisions of S.J.C. Rule 4:01, § 18(1). The respondent is also prohibited from representing her husband or any of his entities for a period of one year post-reinstatement. On June 27, 2017, the Supreme Judicial

¹ The complete order of the Court is available by contacting the Clerk of the Supreme Judicial Court for Suffolk County.

² Compiled by the Board of Bar Overseers based on the record filed with the Supreme Judicial Court.

Court for Suffolk County (Hines, J.) entered a judgment of term suspension for a period of year, with reinstatement subject to the conditions set forth in the addendum incorporated in and attached to the Order of Term Suspension.