



Maricopa County Attorney

ANDREW P. THOMAS

301 W. JEFFERSON, SUITE 800
PHOENIX, AZ 85003
www.maricopacountyattorney.org

PH. (602) 506-3411
TDD (602) 506-4352
FAX (602) 506-8102

News Release

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For more information contact:

Mike Anthony Scerbo, Public Information Officer
(602) 506-3170 (office) or (602) 489-6913 (cell)

Real Estate Agent Accused of Theft and Fraud *Prosecution reflects efforts to go after white collar criminals*

County Attorney Andrew Thomas announced today that a grand jury has indicted Kailash Bhatt (DOB 2/10/66) accusing him of Theft and Defrauding Secured Creditors.

According to the probable cause statement filed by the FBI, Bhatt put out an ad on Craigslist advertising kitchen cabinets, a granite counter top, a double oven, microwave, and a dishwasher for sale. Those fixtures were inside an Anthem house that was in foreclosure and according to the FBI, the Deed of Trust for the house states that fixtures cannot be removed. Bhatt was arrested after accepting \$2,000 of the \$9,000 agreed upon price from an undercover FBI Mortgage Task Force agent. Bhatt intended the sell the items from the home in violation of the contract he had signed with the mortgage company that initiated the foreclosure of the property. Agents also noted that light fixtures and ceiling fans had already been removed. On April 21, 2009 the case was presented before a grand jury and the defendant was indicted.

The investigation is the result of cooperation between the County Attorney's Office and the FBI Mortgage Fraud Task Force, as both agencies combat mortgage fraud. Deputy County Attorney Karen Pugh is prosecuting the case.

Bhatt operates a website which offers listings and tours of foreclosed homes. Bhatt is also an employee of the Arizona Department of Environmental Quality and an instructor at the University of Phoenix.

Thomas stated, "Everyone pays in the long run when criminals are scamming the system. As the federal government is spending billions on bailouts, the office will do its part to make sure that money doesn't fall into the hands of criminals."

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