



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

22nd Floor
20 Queen Street West
Toronto ON M5H 3S8

22e étage
20, rue queen ouest
Toronto ON M5H 3S8

**IN THE MATTER OF
JAY RASIK MODI, ARTI RAJEEV SINGH, ALSO KNOWN AS ARTI RAJEEV MODI,
RAJEEV JAGDISH SINGH, 982 MEDIA HOUSE INC., 1611385 ALBERTA LTD.,
OMNIARCH CAPITAL GROUP INC., OMNIARCH VENTURES INC., ALSO KNOWN AS
NEW WAVE VENTURES INC., LENDINGARCH FINANCIAL INC., OMNIARCH GLOBAL
BOND CORP., ALSO KNOWN AS OMNIARCH GLOBAL SECURED CORPORATION,
ALSO KNOWN AS CALASSET BOND CORP., 1505106 ALBERTA LTD., and 1502631
ALBERTA LTD.**

Cathy Singer, Commissioner and Chair of the Panel

File No. 2021-11

July 9, 2021

ORDER

WHEREAS the Ontario Securities Commission (the **Commission**) held a hearing in writing to consider a request by Staff of the Commission (**Staff**) for an order imposing sanctions against Jay Rasik Modi (**Jay Modi**), Arti Rajeev Singh, also known as Arti Rajeev Modi (**Arti Modi**), Rajeev Jagdish Singh (**Singh**), 982 Media House Inc. (**982 Media**), 1611385 Alberta Ltd., OmniArch Capital Group Inc. (**OmniArch Capital Group**), OmniArch Ventures Inc., also known as New Wave Ventures Inc. (**OmniArch Ventures**), LendingArch Financial Inc. (**LendingArch**), OmniArch Global Bond Corp., also known as OmniArch Global Secured Corporation, also known as Calasset Bond Corp. (**OmniArch Global**), 1505106 Alberta Ltd. and 1502631 Alberta Ltd. (collectively, the **Respondents**) pursuant to subsections 127(1) and 127(10) of the *Securities Act*, RSO 1990, c S.5 (the **Act**);

ON READING the materials filed by Staff, including a Settlement Agreement and Undertaking between the Respondents and the Alberta Securities Commission (the **ASC**) dated May 11, 2020 (the **Settlement Agreement**), and on considering that the Respondents, except 982 Media and 1502631 Alberta Ltd., agree to the order requested by Staff, and 982 Media and 1502631 Alberta Ltd. filing no materials, although properly served;

IT IS ORDERED THAT:

1. Against Jay Modi:

- (a) pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities or derivatives by Jay Modi cease until May 11, 2040, except where all of the following conditions are met:
 - (i) trades are made through a registered dealer who has first been given a copy of the Settlement Agreement and this order; and

- (ii) trades are made in a registered retirement savings plan (**RRSP**), registered retirement income fund (**RRIF**), or tax-free savings account (**TFSA**) (as defined in the *Income Tax Act*, RSC 1985, c 1 as amended), of which Jay Modi has sole beneficial ownership;
- (b) pursuant to paragraph 2.1 of subsection 127(1) of the Act, the acquisition of any securities by Jay Modi cease until May 11, 2040, except where all of the following conditions are met:
 - (i) acquisitions are made through a registered dealer who has first been given a copy of the Settlement Agreement and this order; and
 - (ii) acquisitions are made in a RRSP, RRIF, or TFSA (as defined in the *Income Tax Act*, RSC 1985, c 1 as amended), of which Jay Modi has sole beneficial ownership;
- (c) pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to Jay Modi until May 11, 2040;
- (d) pursuant to paragraph 7 of subsection 127(1) of the Act, Jay Modi resign any positions that he holds as a director or officer of any issuer;
- (e) pursuant to paragraphs 8 and 8.2 of subsection 127(1) of the Act, Jay Modi is prohibited from becoming or acting as a director or officer of any issuer or registrant until May 11, 2040; and
- (f) pursuant to paragraph 8.5 of subsection 127(1) of the Act, Jay Modi is prohibited from becoming or acting as a registrant or promoter until May 11, 2040.

2. Against Arti Modi:

- (a) pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities or derivatives by Arti Modi cease until May 11, 2030, except where all of the following conditions are met:
 - (i) trades are made through a registered dealer who has first been given a copy of the Settlement Agreement and this order; and
 - (ii) trades are made in a RRSP, RRIF, or TFSA (as defined in the *Income Tax Act*, RSC 1985, c 1 as amended), of which Arti Modi has sole beneficial ownership;
- (b) pursuant to paragraph 2.1 of subsection 127(1) of the Act, the acquisition of any securities by Arti Modi cease until May 11, 2030, except where all of the following conditions are met:
 - (i) acquisitions are made through a registered dealer who has first been given a copy of the Settlement Agreement and this order; and
 - (ii) acquisitions are made in a RRSP, RRIF, or TFSA (as defined in the *Income Tax Act*, RSC 1985, c 1 as amended), of which Arti Modi has sole beneficial ownership;
- (c) pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to Arti Modi until May 11, 2030;
- (d) pursuant to paragraph 7 of subsection 127(1) of the Act, Arti Modi resign any positions that she holds as a director or officer of any issuer;

- (e) pursuant to paragraphs 8 and 8.2 of subsection 127(1) of the Act, Arti Modi is prohibited from becoming or acting as a director or officer of any issuer or registrant until May 11, 2030; and
- (f) pursuant to paragraph 8.5 of subsection 127(1) of the Act, Arti Modi is prohibited from becoming or acting as a registrant or promoter until May 11, 2030.

3. Against Singh:

- (a) pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities or derivatives by Singh cease until May 11, 2023, except where all of the following conditions are met:
 - (i) trades are made through a registered dealer who has first been given a copy of the Settlement Agreement and this order; and
 - (ii) trades are made in a RRSP, RRIF, or TFSA (as defined in the *Income Tax Act*, RSC 1985, c 1 as amended), of which Singh has sole beneficial ownership;
- (b) pursuant to paragraph 2.1 of subsection 127(1) of the Act, the acquisition of any securities by Singh cease until May 11, 2023, except where all of the following conditions are met:
 - (i) acquisitions are made through a registered dealer who has first been given a copy of the Settlement Agreement and this order; and
 - (ii) acquisitions are made in a RRSP, RRIF, or TFSA (as defined in the *Income Tax Act*, RSC 1985, c 1 as amended), of which Singh has sole beneficial ownership;
- (c) pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to Singh until May 11, 2023;
- (d) pursuant to paragraph 7 of subsection 127(1) of the Act, Singh resign any positions that he holds as a director or officer of any issuer, with the exception that he can act in those capacities with respect to Fuelled Energy Marketing Inc. (or any of its subsidiaries or successor entities);
- (e) pursuant to paragraph 8 of subsection 127(1) of the Act, Singh is prohibited from becoming or acting as a director or officer of any issuer until May 11, 2023, with the exception that he can act in those capacities with respect to Fuelled Energy Marketing Inc. (or any of its subsidiaries or successor entities) provided that Fuelled Energy Marketing Inc. does not issue or propose to issue securities or exchange contracts to the public except as stock options to its employees in respect of equity based compensation;
- (f) pursuant to paragraph 8.2 of subsection 127(1) of the Act, Singh is prohibited from becoming or acting as a director or officer of any registrant until May 11, 2023; and
- (g) pursuant to paragraph 8.5 of subsection 127(1) of the Act, Singh is prohibited from becoming or acting as a registrant or promoter until May 11, 2023.

4. Against 982 Media, 1611385 Alberta Ltd., OmniArch Capital Group, OmniArch Ventures, OmniArch Global, 1505106 Alberta Ltd. and 1502631 Alberta Ltd.:

- (a) pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities or derivatives by each of them cease permanently, with the exception that OmniArch Ventures shall be permitted to trade its existing shares of LendingArch provided that the net proceeds of any such trade are utilized first to satisfy any remaining required Repayment as defined in the Settlement Agreement, and second used to satisfy any remaining monetary settlement amount owing by Jay Modi to the ASC;
- (b) pursuant to paragraph 2.1 of subsection 127(1) of the Act, the acquisition of any securities by each of them cease permanently;
- (c) pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to each of them permanently, with the exception that OmniArch Ventures shall be permitted to rely on such applicable exemptions to trade its existing shares of LendingArch provided that the net proceeds of any such trade are utilized first to satisfy any remaining required Repayment as defined in the Settlement Agreement, and second used to satisfy any remaining monetary settlement amount owing by Jay Modi to the ASC; and
- (d) pursuant to paragraph 8.5 of subsection 127(1) of the Act, each of them is prohibited from becoming or acting as a registrant or promoter permanently.

5. Against LendingArch:

- (a) pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities or derivatives by LendingArch cease permanently, with the exception that it may trade through a registered dealer that has first been provided with a copy of the Settlement Agreement and this order;
- (b) pursuant to paragraph 2.1 of subsection 127(1) of the Act, the acquisition of any securities by LendingArch cease permanently;
- (c) pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to LendingArch permanently, with the exception that it may use capital raising exemptions through a registered dealer that has first been provided with a copy of the Settlement Agreement and this order; and
- (d) pursuant to paragraph 8.5 of subsection 127(1) of the Act, LendingArch is prohibited from becoming or acting as a registrant or promoter permanently.

"Cathy Singer"

Cathy Singer