



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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FILE NO.: 2018-67

**IN THE MATTER OF
SBC FINANCIAL GROUP INC. and
PRABHJOT SINGH BAKSHI**

D. Grant Vingoe, Vice-Chair and Chair of the Panel

December 21, 2018

ORDER

(Subsections 127(1) and 127(10) of the
Securities Act, RSO 1990, c S.5)

WHEREAS the Ontario Securities Commission held a hearing in writing, to consider a request by staff of the Ontario Securities Commission (**Staff**) for an order imposing sanctions against SBC Financial Group Inc. (**SBC**) and Prabhjot Singh Bakshi (**Bakshi**) pursuant to subsections 127(1) and 127(10) of the *Securities Act*, RSO 1990, c S.5 (the **Act**);

ON READING the decision of the British Columbia Securities Commission (the **BCSC**) dated April 16, 2018 and the sanctions decision of the BCSC dated September 5, 2018 with respect to SBC and Bakshi, and on reading the materials filed by Staff;

IT IS ORDERED:

1. Against SBC that:

- (a) pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities or derivatives by SBC shall cease until September 5, 2028;
- (b) pursuant to paragraph 2.1 of subsection 127(1) of the Act, the acquisition of any securities by SBC shall cease until September 5, 2028;
- (c) pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law shall not apply to SBC until September 5, 2028; and
- (d) pursuant to paragraph 8.5 of subsection 127(1) of the Act, SBC is prohibited until September 5, 2028 from becoming or acting as a registrant or promoter;

2. Against Bakshi that:

until the later of September 5, 2028 and the date that Bakshi pays to the BCSC the amounts set out in paragraphs 87(c) and 87(d) of the BCSC's Sanctions Decision dated September 5, 2018 (**the BCSC Sanctions Decision**):

- (a) pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities or derivatives by Bakshi shall cease, except that he may trade for his own account (including one RRSP account) through a registered dealer, if he provides the registered dealer with copies of the BCSC Sanctions Decision and this order;
- (b) pursuant to paragraph 2.1 of subsection 127(1) of the Act, the acquisition of any securities by Bakshi shall cease, except that he may purchase securities for his own account (including one RRSP account) through a registered dealer, if he provides the registered dealer with copies of the BCSC Sanctions Decision and this order;
- (c) pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law shall not apply to Bakshi;
- (d) pursuant to paragraphs 7, 8.1 and 8.3 of subsection 127(1) of the Act, Bakshi shall resign any positions that he holds as a director or officer of any issuer or registrant;
- (e) pursuant to paragraphs 8, 8.2 and 8.4 of subsection 127(1) of the Act, Bakshi is prohibited from becoming or acting as a director or officer of any issuer or registrant; and
- (f) pursuant to paragraph 8.5 of subsection 127(1) of the Act, Bakshi is prohibited from becoming or acting as a registrant or promoter.

"D. Grant Vingoe"

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