

2004 BCSECCOM 527

Notice of Hearing

Tara Capital Finance Corporation and Parvez Nadeem Tyab

Section 161 of the *Securities Act*, RSBC 1996, c. 418

¶ 1 A hearing will be held to give Tara Capital Finance Corporation and Parvez Nadeem Tyab an opportunity to be heard before the British Columbia Securities Commission considers whether it is in the public interest to make orders under sections 161, 162 and 174 of the *Securities Act*, R.S.B.C. 1996, c. 418.

¶ 2 **Facts**

1. The Commission will be asked to consider the following facts and allegations in making its determinations.

Parties

2. Tara (formerly Foresight Financial Capital Corporation) was incorporated in British Columbia in 1995. It has never been registered under the Act.
3. Parvez Tyab is a resident of British Columbia. Since August 1997 he has been the sole shareholder, director and officer of Tara.

Illegal Distributions

4. From September 1998 through May 2001, Tara distributed approximately \$1.4 million in promissory notes of Tara to approximately 35 investors without being registered to trade, without a prospectus, and without eligibility for registration and prospectus exemptions, contrary to sections 34(1)(a) and 61 of the Act.
5. As the principal of Tara, Tyab authorized, permitted or acquiesced in Tara's unregistered trading and illegal distributions as described above. Accordingly, under s. 168.2 of the Act, Tyab also contravened sections 34(1)(a) and 61 of the Act.

¶ 3 **Hearing**

The respondents or their counsel are required to attend at the 12th Floor Hearing Room, 701 West Georgia Street, Vancouver, BC, on Wednesday, October 13, 2004 at 9:00 am if they wish to be heard before the Commission sets a date for the hearing.

¶ 4 The respondents may be represented by counsel at the hearing and may make representations and lead evidence. They are requested to advise the Commission of their intention to attend by contacting the Commission Secretary at PO Box

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10142, 5th Floor, 701 West Georgia Street, Vancouver, BC, by telephone at 604 899-6500, or by e-mail at commsec@bcsc.bc.ca.

¶ 5 Determinations may be made in this matter if the respondents or their counsel do not appear at the hearing.

¶ 6 September 2, 2004

“Stephen J. Wilson”

¶ 7 Stephen J. Wilson
Executive Director