

Citation: 2016 BCSECCOM 106

Settlement Agreement

Kamaljeet Kaur Sumal
(also known as Kayla or Kay Sumal)

Securities Act, RSBC 1996, c. 418

- ¶ 1 The Executive Director of the British Columbia Securities Commission (the Executive Director) and Kamaljeet Kaur Sumal agree as follows:

Agreed Statement of Facts

Background

1. Kamaljeet Kaur Sumal (Sumal) is a resident of Vancouver, British Columbia.
2. Sumal and two others (Subjects A and B) were directors of a company
Commission staff were investigating for possible breaches of the Act.
3. On Tuesday, April 15, 2014, an investigator appointed under the Act interviewed Sumal under oath.
4. Sumal was not represented by counsel at the interview.
5. The interview lasted just over 6 hours with a break for lunch at midday.
6. After the lunch break, the investigator asked Sumal about the last time she spoke to Subject A and Subject B. Sumal stated that:
 - she had not spoken to Subject A since “probably over the weekend or last week”; and
 - Subject B “called me yesterday”.
7. Phone records from April 15, 2014 show that during the lunch break, Sumal:
 - Called Subject B and spoke to him for about 12 minutes.
 - After speaking with Subject B, called Subject A and spoke to him for about 12 minutes.

- While speaking to Subject A, received a call from Subject B and spoke to one or both of them for 6 minutes.
- After concluding the call with Subjects A and B, received a call from Subject B and spoke to him for just over 3 minutes.

Misconduct

8. By making statements in evidence to a person appointed under the Act that were false or misleading in a material respect, Sumal contravened section 168.1(1)(a) of the Act.

Public Interest

9. Sumal's conduct described in this Settlement Agreement is contrary to the public interest.
10. It is in the public interest that the Executive Director issue orders under section 161 of the Act.

Undertaking

11. Sumal undertakes to pay \$5,000 to the British Columbia Securities Commission in respect of the settlement of this matter, which sum is due and payable immediately without further demand.

Order

¶ 2 The Executive Director will issue an order (the Order) that:

1. under section 161(1)(a) of the Act, Sumal will comply fully with the Act, the Securities Rules, and any applicable regulations; and
2. under section 161(1)(d)(ii) of the Act, Sumal is prohibited from becoming or acting as a director or officer of any issuer or registrant until the later of 1 year from the date of this agreement and the date on which Sumal successfully completes a course on the responsibilities of officers and directors to the satisfaction of the Executive Director.

Consent to Regulatory Orders

¶ 3 Sumal consents to a regulatory Order made by any provincial or territorial securities regulatory authority in Canada containing any or all of the Orders set out in paragraphs 1 through 2 above.

Waiver

¶ 4 Sumal waives any right she may have, under the Act or otherwise, to a hearing, hearing and review, judicial review or appeal related to, in connection with, or incidental to this settlement.

Counterpart

¶ 5 This Settlement Agreement may be executed in counterpart or by facsimile execution and all such counterparts of executed copies or faxed copies shall be read or construed together as if they formed one originally executed document.

¶ 6 May 9, 2016

K Sumal

¶ 7 _____
Kamaljeet Kaur Sumal (*Kayla*)

A Crabtree

_____)
Witness Signature)
Andrew Crabtree)
Witness Name (please print))
_____)
_____)
Address)
_____)
Occupation)

¶ 8 May 11, 2016

P Bourque

¶ 9 Paul C. Bourque, Q.C.
Executive Director