

BRITISH COLUMBIA SECURITIES COMMISSION  
*Securities Act*, RSBC 1996, c. 418

Citation: Re Pawar, 2016 BCSECCOM 174

Date: 20160518

**Reciprocal Order**

**Gurpreet Singh Pawar**

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

**Introduction**

- [1] This is an order under sections 161(1) and 161(6)(d) of the *Securities Act*, RSBC 1996, c. 418.

**Background**

- [2] Section 161(1)(6) facilitates cooperation between the Commission and other securities regulatory authorities, self-regulatory bodies and exchanges. The executive director of the Commission has applied for an order reciprocating in British Columbia the sanctions imposed by the Investment Industry Regulatory Organization of Canada (IIROC) against Gurpreet Singh Pawar on [October 10, 2012](#).
- [3] The Commission makes reciprocal orders under section 161(1)(6) when such an order will, in the public interest, protect investors and the capital markets in British Columbia. Although Pawar was provided the opportunity to make submissions, he did not participate in the hearing.
- [4] IIROC found that Pawar used his status as a registered representative to solicit four friends to provide \$95,000 in a fictitious investment. Further, IIROC found that Pawar used various subterfuges and deceptions to persuade his friends to make payments to Pawar personally. Pawar intended to invest the funds in his own account to make sufficient money to pay off his personal debts, and repay the funds stolen from his friends. Among other things, IIROC permanently barred Pawar from re-applying for registration in any capacity. We find that it is in the public interest to make similar orders, preventing Pawar from participating in the capital markets in British Columbia.

**Order**

- [5] After providing Pawar an opportunity to be heard, and considering staff's submissions, and considering it to be in the public interest, we order under section 161(1)(d) that:

1. Pawar is permanently prohibited from becoming or acting as a director or officer of any registrant; and
2. Pawar is permanently prohibited from becoming or acting as a registrant.

May 18, 2016

**For the Commission**

Nigel P. Cave  
Vice Chair

Gordon Holloway  
Commissioner