

2010 BCSECCOM 621

Settlement Agreement

**Parvin Kaur Dhudwal, Amrik Singh Bahd, Kulbir Singh Uppal
also known as Kelly Uppal, Gurpreet Kaur Jhutti, and Paul Uppal**

Securities Act, RSBC 1996, c. 418

- ¶ 1 The Executive Director of the British Columbia Securities Commission (the Executive Director) and Parvin Kaur Dhudwal, Amrik Singh Bahd, Kulbir Singh Uppal also known as Kelly Uppal, Gurpreet Kaur Jhutti, and Paul Uppal (the Respondents) agree as follows:

Agreed Statement of Facts

Background

1. Sungro Minerals Inc. (Sungro) is a reporting issuer under BC Instrument 51-509, *Issuers Quoted on the U.S. Over the Counter Markets*.
 2. On July 29, 2009, the Executive Director issued a temporary order that all persons cease trading in the securities of Sungro and a notice of hearing under section 161 of the Act.
 3. The temporary order and notice of hearing were based on suspicious trading in Sungro shares and concerns that persons may have engaged in conduct that resulted in or contributed to an artificial price of Sungro shares, contrary to section 57 of the Act.
 4. On September 25, 2009, the British Columbia Securities Commission (Commission) extended the temporary order under section 161(3) of the Act until a hearing is held and a decision is rendered.
 5. Commission investigators summonsed and interviewed each of the Respondents as part of an investigation into suspected cross-border market misconduct involving Sungro that may have resulted in breaches of section 57 of the Act.
- #### ***Parvin Kaur Dhudwal***
6. Parvin Kaur Dhudwal (Dhudwal) is a close friend of AB.
 7. On or about September 11, 2007, AB told Dhudwal that he and certain other individuals were starting a company and needed some names and signatures to get it started. Dhudwal did not understand the business purpose for which her name and signature were needed, but agreed to help AB:

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- She signed a subscription agreement with Sungro Minerals Inc. (Sungro) dated September 11, 2007.
 - She gave AB a cheque payable to Sungro dated September 11, 2007 for US\$2,375.
 - In exchange, AB gave her a cheque on behalf of a company controlled by him dated September 11, 2007 for CDN\$2,500.
8. Dhudwal had no further involvement with Sungro until 2009, when she was served with a summons to attend an investigative interview by Commission investigators.
9. After receiving her summons, but before attending her interview, Dhudwal met with AB and CD. At the meeting:
- She was provided with a Sungro share certificate.
 - She was told that if she was asked about the certificate at her interview, she should say she had received it earlier in the year.
10. On August 26, 2009, Commission investigators interviewed Dhudwal. She told them that she did not receive any money to pay for her Sungro shares, which was a false or misleading statement.
- Amrik Singh Bahd***
11. Amrik Singh Bahd (Bahd) is related to AB.
12. In or about September 2007, AB told Bahd that he and CD were starting a company and needed the names and signatures of 40 people as shareholders to get it started. Bahd did not understand the business purpose for which his name and signature were needed, but agreed to help AB:
- He signed a subscription agreement with Sungro dated September 12, 2007.
 - He gave AB a cheque payable to Sungro dated September 12, 2007 for US\$2,375.
 - In exchange, AB gave him a cheque dated September 12, 2007 for CDN\$2,580.
13. Bahd had no further involvement with Sungro until 2009, when he received a telephone call from a Commission investigator inquiring about Sungro.

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14. After receiving a summons to attend an investigative interview, but before attending it, Bahd met with AB and CD. At the meeting:
 - He was provided with a Sungro share certificate.
 - He was told that if he was asked about the certificate at his interview, he should say he received it in January 2009.
 15. On August 31, 2009, Commission investigators interviewed Bahd. He told them that he did not receive any money to pay for his Sungro shares, which was a false or misleading statement.
- Kulbir Singh Uppal***
16. Kulbir Singh Uppal also known as Kelly Uppal (K. Uppal) is a close friend of AB.
 17. On or about September 20, 2007, AB told K. Uppal that he was starting a company and needed some names and signatures to get it started. K. Uppal did not understand the business purpose for which his name and signature were needed, but agreed to help AB:
 - He signed a subscription agreement with Sungro dated September 21, 2007.
 - He gave AB a cheque payable to Sungro dated September 21, 2007 for US\$2,375.
 - In exchange, AB gave him a cheque dated September 20, 2007 for CDN\$2,450.
 18. K. Uppal had no further involvement with Sungro until 2009, when he was served with a summons to attend an investigative interview conducted by Commission investigators.
 19. After receiving his summons, but before attending his interview, he met with AB and CD. At the meeting:
 - He was provided with a Sungro share certificate.
 - He was told that, if he was asked about the certificate at his interview, he should say he received it earlier in the year.
 20. On September 9, 2009 and December 21, 2009, Commission investigators interviewed K. Uppal. At both interviews, he told them that he did not receive any money to pay for his Sungro shares, which were false or misleading statements.

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Gurpreet Kaur Jhutti

21. Gurpreet Kaur Jhutti (Jhutti) is related to AB.
22. In or about September 2007, AB told Jhutti that he was starting a company and needed some names and signatures to get it started. Jhutti did not understand the business purpose for which her name and signature were needed, but agreed to help AB:
 - She signed a subscription agreement with Sungro dated September 21, 2007.
 - She gave AB a cheque payable to Sungro dated September 21, 2007 for US\$2,375.
 - In exchange, AB gave her a cheque dated September 21, 2009 for CDN\$2,425.
23. Jhutti had no further involvement with Sungro until 2009, when she was contacted by a Commission investigator inquiring about Sungro.
24. After receiving a summons to attend an investigative interview by Staff, but before attending her first interview, she met with AB and CD. At the meeting:
 - She was provided with a Sungro share certificate.
 - She was told that if she was asked about the certificate at her interview, she should say she received it earlier in the year.
25. On August 26, 2009, Commission investigators interviewed Jhutti. She told them that she did not receive any money to pay for her Sungro shares, which was a false or misleading statement.

Paul Uppal

26. Paul Uppal (P. Uppal) is a close friend of AB.
27. On or about September 18, 2007, AB told P. Uppal that he and CD were starting a company and needed several names and signatures as shareholders to get it started. P. Uppal did not understand the business purpose for which his name and signature were needed, but agreed to help AB:
 - He signed a subscription agreement with Sungro dated September 18, 2007.
 - He gave AB a cheque payable to Sungro dated September 18, 2007 for US\$2,375.

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- In exchange, AB gave him a cheque dated September 18, 2007 for CDN\$2,446.25.
28. P. Uppal had no further involvement with Sungro until 2009, when AB called him to say that he would be hearing from the Commission.
29. After receiving his summons to attend an investigative interview, but before attending it, he met with AB. At the meeting:
- He was told that if he was asked about his Sungro share certificate at his interview, he should say he received it in January 2009. (P. Uppal had yet to receive his Sungro share certificate).
30. Shortly after his meeting with AB but before his interview, he met with CD. At the meeting:
- He was provided with a Sungro share certificate.
 - He was told that if he was asked about the certificate at his interview, he should say he received it in January 2009.
31. On October 7, 2009 and March 5, 2010, Commission investigators interviewed P. Uppal. At both interviews, he told them that he did not receive any money to pay for his Sungro shares, which were false or misleading statements.

Misconduct

32. By making statements to Commission investigators in a material respect and at the time and in light of the circumstances under which they were made that were false or misleading, the Respondents each contravened section 168.1(1)(a) of the Act.

Public Interest

33. The Respondents acted contrary to the public interest.

Inability to Pay

34. Parvin Kaur Dhudwal is bankrupt and unemployed. She has no reasonable prospect of paying the \$5,000 that would otherwise be assessed in the public interest for the misconduct described in this settlement.

Undertakings

35. Amrik Singh Bahd undertakes to pay **\$5,000** to the British Columbia Securities Commission as part of the settlement of this matter, which sum is

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due and payable upon execution of this settlement agreement without further demand.

36. Gurpreet Kaur Jhutti undertakes to pay **\$5,000** to the British Columbia Securities Commission as part of the settlement of this matter, which sum is due and payable upon execution of this settlement agreement without further demand.
37. Kulbir Singh Uppal also known as Kelly Uppal undertakes to pay **\$7,500** to the British Columbia Securities Commission as part of the settlement of this matter, which sum is due and payable upon execution of this settlement agreement without further demand.
38. Paul Uppal undertakes to pay **\$7,500** to the British Columbia Securities Commission as part of the settlement of this matter, which sum is due and payable upon execution of this settlement agreement without further demand.

Order

- ¶ 2 The Executive Director will order (the Order) that:
1. under section 161(1)(b) of the Act, each of the Respondents will be prohibited from purchasing or trading in securities, except that they may each purchase and trade mutual funds through such RSP and RESP accounts as they may hold in their own names as at the date of this settlement through a registered representative, provided they first give a copy of the Order to the registered representative through which they make a purchase or trade;
 2. under section 161(1)(d)(ii), each of the Respondents will be prohibited from becoming or acting as an officer or a director of any issuer;
 3. under section 161(1)(d)(iii), each of the Respondents will be prohibited from becoming or acting as a promoter,
 4. under section 161(1)(d)(iv), each of the Respondents will be prohibited from acting in a management or consultative capacity in connection with activities in the securities market; and
 5. under section 161(1)(d)(v), each of the Respondents will be prohibited from engaging in investor relations activities.

for a period of six years from the date of the Order.

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Consent to Reciprocal Orders

- ¶ 3 Any securities regulator in Canada may rely on the facts admitted in this agreement solely for the purpose of making an order similar to the one contemplated above.

Waiver

- ¶ 4 The Respondents waive any right they 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 November 10, 2010

- ¶ 7 Parvin Dhudwal
Parvin Kaur Dhudwal

H. Dhudwal)
Witness Signature)
H. Bob Dhudwal)
Witness Name (please print))
1068 E. 50th Ave. Van, BC)
Address)
Teacher)
Occupation)

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¶ 8 November 10, 2010

¶ 9 Amrik S. Bahd
Amrik Singh Bahd

M. Bahd)
Witness Signature)
Manraj Bahd)
Witness Name (please print))
6388 #5 rd, Richmond, BC, V6Y 2T9)
Address)
Researcher)
Occupation)

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¶ 10 November 10, 2010

¶ 11 Kelly Uppal
Kulbir Singh Uppal also known as Kelly Uppal

M. Bahd)
Witness Signature)
Manraj Bahd)
Witness Name (please print))
6388 #5 rd, Richmond, BC, V6Y 2T9)
Address)
Researcher)
Occupation)

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¶ 12 November 10, 2010

¶ 13 G. Jhuty
Gurpreet Kaur Jhuty

M. Bahd)
Witness Signature)
Manraj Bahd)
Witness Name (please print))
6388 #5rd, Richmond, BC, V6Y 2T9)
Address)
Researcher)
Occupation)

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¶ 14 November 11, 2010

¶ 15 P. Uppal
Paul Uppal

P. Johal)
Witness Signature)
Paul Johal)
Witness Name (please print))
8645 114A Street, Delta, BC)
Address)
CAW Local 2006)
Occupation)

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¶ 16 November 12, 2010

Paul C. Bourque

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