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News Release

BCSC bans convicted fraudster from investment market

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Vancouver – A B.C. Securities Commission (BCSC) panel [has permanently banned](#) a convicted Vancouver fraudster from British Columbia’s investment market.

In 2018, Naresh Singh Mann (also known as Naresh Singh Maan) pleaded guilty in provincial court to the *Criminal Code* offence of fraud over \$5,000 for persuading a Vancouver resident to invest \$15,400 in an online gambling company. Mann claimed the investment would generate significant returns in six months, but instead of investing the money as promised, he used it for his personal expenses.

Mann [received](#) a suspended sentence in 2023 with probation and mandatory community service. He had also previously repaid the victim in full as part of his plea agreement.

Mann was [charged](#) following an investigation by the BCSC’s Criminal Investigations Branch.

The BCSC panel concluded that Mann’s “misconduct was extremely serious...Mann intended to and did deceive an investor who trusted him.”

In explaining its reasons for imposing a lifetime market ban, the panel said that “his misconduct demonstrates that he is a risk to the capital markets.”

Mann is permanently restricted from participating in B.C.’s investment market, including prohibited from being a director or officer of any issuer or registrant and from becoming a registrant, among other restrictions. He may continue to manage his own accounts.

The BCSC imposed sanctions on Mann under its authority to reciprocate orders by other securities regulators, self-regulatory organizations, exchanges or courts.

About the B.C. Securities Commission (bcsc.bc.ca)

The B.C. Securities Commission, an independent provincial government agency, strives to make the investment market benefit the public. We set rules, monitor compliance by industry, take action against misconduct, and provide guidance to investors and industry. As guardians of B.C.’s investment market, we’re committed to maintaining a market that is honest, fair, competitive and dynamic, enabling British Columbians to thrive.

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