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News Release

BCSC bans man from investment market following U.S. judgment

Date:
2025-02-25

Number:
2025/010

Vancouver – A BC Securities Commission (BCSC) panel, citing U.S. court judgments, has permanently [banned](#) a man with ties to White Rock from participating in B.C.'s investment market.

Amar Bahadoorsingh was found liable by a federal court in Boston in two separate cases, in 2022 and 2023, for fraud, misrepresentation, offering unregistered securities and failing to disclose his ownership of more than five per cent of a class of certain securities.

The U.S. Securities and Exchange Commission (SEC) alleged that Bahadoorsingh and others secretly gained control of several companies. In one case, they sold shares of several companies to unsuspecting investors to generate substantial illicit profits. In another case, Bahadoorsingh and others clandestinely sold their stakes in a company that they had promoted to retail investors.

Bahadoorsingh, who listed White Rock as his residence on a driver's licence as of 2023, did not attend or participate in the U.S. proceedings, and a judge granted the SEC's motions for default judgments in both cases. In total, he was ordered to pay \$1.4 million, and was barred from participating in the offering of a penny stock and participating in the issuance, purchase, offer or sale of any security, except those listed on a U.S. national exchange for his own personal account.

Bahadoorsingh contested the BCSC staff application for an order banning him from B.C.'s investment market, saying he hoped to become a director or officer of a Canadian reporting issuer. The panel, however, granted the application, ordering Bahadoorsingh to resign any position he holds as a director or officer of an issuer or registrant, and banning him from:

- Trading in or purchasing any securities or derivatives, with limited exceptions for registered or locked-in retirement accounts
- Becoming, or acting as, a director or officer of any issuer or registrant
- Becoming, or acting as, a registrant or promoter
- Advising or otherwise acting in a management or consultative capacity in the securities or derivatives markets
- Engaging in promotional activities by, or on behalf of, an issuer, security holder or party to a derivative, or on behalf of someone who would reasonably be expected to benefit from the promotional activity, or on his own behalf, and

- Relying on any exemptions in the *Securities Act*.

About the BC Securities Commission (www.bcsc.bc.ca)

The BC 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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