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## NEWS RELEASE

2013/30

May 7, 2013

### **B.C. man agrees to sanctions for illegally distributing securities**

**Vancouver** – In a [settlement agreement](#) with the British Columbia Securities Commission, Daljinder Nagra has admitted that he illegally sold securities in a computer hardware company.

The agreement states that between June 2000 and May 2008, Saafnet Canada Inc., a federal company doing business as AlphaShield Co., distributed securities to 72 investors, raising a total of CAD \$1,635,204 and USD \$1,677,248. Between October 2005 and May 2008, Nagra introduced seven individuals to Saafnet, who invested \$465,979.43.

Saafnet has never made any filings with the BCSC in connection with its securities distributions, and was unable to rely on exemptions in distributing its securities to the investors in question.

In the settlement agreement, Nagra acknowledged that by introducing investors, promoting Saafnet's securities and facilitating the illegal distributions, he broke securities laws relating to both registration and prospectus requirements.

The agreement also notes that Nagra invested approximately \$1,000,000 of his own funds, his wife's funds, and funds from his personal holding company, Ruman Holdings Ltd., in the securities of Saafnet, and has lost the entire investment. Also, Nagra voluntarily compensated two of the investors for a total of approximately \$100,000 relating to their investment in Saafnet.

For his misconduct, Nagra has agreed to pay \$7,500 to the BCSC, and to take the officers and directors course within one year of the date of the agreement and provide proof of the completion of the course to the executive director. Additionally, Nagra must resign any position that he holds as a director or officer of any issuer or registrant (with limited exceptions), and he is prohibited from becoming or acting as a director or officer of any issuer or registrant for a period of five years (with limited exceptions). He is also prohibited, for the same period, from acting in a management or consultative capacity in connection with the securities market, and from engaging in investor relations activities.

The B.C. Securities Commission is the independent provincial government agency responsible for regulating trading in securities within the province. You may view the settlement agreement on our website [www.bcsc.bc.ca](http://www.bcsc.bc.ca) by typing Daljinder Nagra, Saafnet Canada Inc, AlphaShield Co. or 2013 BCSECCOM 85 in the search box. Information regarding disciplinary proceedings can be found in the Enforcement section of the BCSC website.

Please visit the Canadian Securities Administrators' Disciplined Persons List for information relating to persons disciplined by provincial securities regulators, the Investment Industry Regulatory Organization of Canada (IIROC) and the Mutual Fund Dealers Association (MFDA).

For media inquiries, contact Richard Gilhooley, media relations, 604-899-6713. For public inquiries, call 604-899-6854 or 1-800-373-6393 (toll free).

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