



BCSC returns \$120,000 to three investors

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Vancouver - The British Columbia Securities Commission (BCSC) has paid three investors \$120,000 that they lost as a result of misconduct by Ayaz Dhanani.

In May 2016, a BCSC [panel found](#) that Dhanani fraudulently raised a total of \$188,800 from three investors. In December 2016, the panel issued sanctions against Dhanani, including a section 161(1)(g) order to pay to the Commission the \$188,800 he obtained as a result of his misconduct. In February 2017, the BCSC received \$120,000 as partial satisfaction of the section 161(1)(g) order.

Under the *Securities Act*, the BCSC must make money that it receives under a section 161(1)(g) order available to investors. Four claimants submitted their claims to the BCSC, and the BCSC has ordered payments of the full \$120,000 on a prorated basis to three of the claimants.

For more information on how the BCSC returns funds to investors, visit:

- ['Returning Funds to Investors' under the Enforcement Tab on the Commission website](#)
- [Section 15.1 of the Securities Act](#)
- [Part 3 of the Securities Regulation](#)

About the British Columbia Securities Commission (www.bcsc.bc.ca)

The British Columbia Securities Commission is the independent provincial government agency responsible for regulating capital markets in British Columbia through the administration of the *Securities Act*. Our mission is to protect and promote the public interest by fostering:

- A securities market that is fair and warrants public confidence
- A dynamic and competitive securities industry that provides investment opportunities and access to capital

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Media Contact:
Alison Walker
604-899-6713

Public inquiries:
604-899-6854 or 1-800-373-6393 (toll free)
inquiries@bcsc.bc.ca

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