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News Release

BCSC to return additional funds to investor of illegally distributed securities

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Vancouver – The B.C. Securities Commission (BCSC) will [return](#) an additional \$178,750 to an investor who lost money as a result of an illegal distribution of securities.

The investor provided \$1.75 million to Bracetek Industries Group Ltd. after obtaining a \$2 million mortgage. She was assisted in the investment by Geoffrey Rajay Sidhu, the son of Bracetek’s sole officer and director.

Bracetek did not file a prospectus, a formal document providing details of an investment. The company did not have an exemption to sell securities without a prospectus, nor was the investor eligible for a non-prospectus securities purchase.

Sidhu [paid](#) \$950,000 to the BCSC under a settlement agreement, with \$900,000 of that representing the amount that Sidhu obtained as a result of his misconduct. The BCSC must make such funds available to harmed investors. As a result, the investor [received](#) \$900,000 plus interest.

Separately, Bracetek was [ordered](#) to pay \$850,000, and in March 2024, the BCSC received \$178,750 in partial satisfaction of that order. That amount, plus the \$4,600 those funds have accrued in interest, will be paid in full to the investor, who is the only person to have filed a claim.

About the B.C. Securities Commission (www.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.

Media Contact:
Brian Kladko
604-899-6713

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

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Reception: 604-899-6500
Contact Centre: 604-899-6854 or
1-800-373-6393
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701 West Georgia Street
P.O. Box 10142, Pacific Centre
Vancouver, BC V7Y 1L2