



Capital  
Markets  
Tribunal

Tribunal des  
marchés  
financiers

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20 Queen Street West  
Toronto ON M5H 3S8

22e étage  
20, rue Queen ouest  
Toronto ON M5H 3S8

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**IN THE MATTER OF  
MUGHAL ASSET MANAGEMENT CORPORATION,  
LENLE CORPORATION and USMAN ASIF**

File No. 2022-15

**Adjudicators:** Andrea Burke (chair of the panel)  
Geoffrey D. Creighton

November 18, 2022

**ORDER**

WHEREAS on November 17, 2022, the Capital Markets Tribunal held a hearing by videoconference to set a schedule for certain procedural steps in this matter, and considered a request from the respondents to adjourn the hearing of the motion filed by Staff of the Ontario Securities Commission (**Staff**) to amend the Statement of Allegations in this matter (the **Motion**);

ON HEARING the submissions of the representative of Staff and of Mr. Asif, appearing by telephone on his own behalf and on behalf of Mughal Asset Management Corporation and Lendle Corporation;

IT IS ORDERED THAT:

1. the hearing of the Motion is scheduled for December 14, 2022 at 10:00 a.m. by videoconference, or on such other date and time as may be agreed to by the parties and set by the Governance & Tribunal Secretariat;
2. the parties shall adhere to the following schedule for delivery of materials for the Motion:
  - a. the respondents shall serve and file any responding affidavits by 4:30 p.m. on December 6, 2022;
  - b. Staff shall serve and file reply affidavits and supplementary written submissions, if any, by 4:30 p.m. on December 8, 2022; and
  - c. the respondents shall serve and file responding written submissions by 4:30 p.m. on December 12, 2022;
3. the respondents shall serve and file a witness list, and serve a summary of each

witness' anticipated evidence on Staff, and indicate any intention to call an expert witness, including providing the expert's name and the issues on which the expert will give evidence, by 4:30 p.m. on December 16, 2022; and

4. a further attendance in this matter is scheduled for January 16, 2023 at 10:00 a.m., by videoconference, or on such other date and time as may be agreed to by the parties and set by the Governance & Tribunal Secretariat.

*"Andrea Burke"*

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Andrea Burke

*"Geoffrey D. Creighton"*

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Geoffrey D. Creighton