



Capital
Markets
Tribunal

Tribunal des
marchés
financiers

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Toronto ON M5H 3S8

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20, rue Queen ouest
Toronto ON M5H 3S8

**IN THE MATTER OF
FIRST GLOBAL DATA LTD., GLOBAL BIOENERGY RESOURCES INC.,
NAYEEM ALLI, MAURICE AZIZ, HARISH BAJAJ and ANDRE ITWARU**

File No. 2019-22

Adjudicators: Timothy Moseley (chair of the panel)
William J. Furlong
Dale R. Ponder

June 22, 2023

ORDER

(Subsection 127(1) and section 127.1 of the *Securities Act*, RSO 1990, c S.5)

WHEREAS on April 3 and 4, 2023, the Capital Markets Tribunal held a hearing by videoconference to consider the sanctions and costs that the Tribunal should impose on the respondents as a result of the findings in the Reasons and Decision on the merits, issued on September 15, 2022;

ON READING the materials filed by the parties, and on hearing the submissions of the representatives for Staff of the Ontario Securities Commission and of each of the respondents, no one appearing for First Global Data Ltd.;

IT IS ORDERED THAT:

1. pursuant to paragraphs 2 and 2.1 of s. 127(1) of the *Securities Act* (the **Act**):
 - a. Global Bioenergy Resources Inc., Harish Bajaj and Maurice Aziz shall cease trading in any securities or derivatives, or acquiring any securities, permanently;
 - b. First Global Data Ltd. shall cease trading in any securities or derivatives, or acquiring any securities, for a period of seven years; and
 - c. Andre Itwaru and Nayeem Alli shall cease trading in any securities or derivatives, or acquiring any securities, for a period of five years, except that after each individual has fully paid the amounts ordered against him in paragraphs 5, 6 and 7 below, he may trade in mutual funds, exchange-

traded funds, government bonds and guaranteed investment certificates for the account of any Registered Retirement Savings Plan, Registered Retirement Income Fund, or Tax-Free Savings Account (as those terms are defined in the *Income Tax Act*) of which only he has sole legal and beneficial ownership, through a registered dealer in Ontario to whom he has given both a copy of this order and a certificate from the Commission confirming that he has paid the monetary sanctions and costs as required;

2. pursuant to paragraph 3 of s. 127(1) of the Act:
 - a. any exemptions contained in Ontario securities law shall not apply to Global Bioenergy Resources Inc., Bajaj or Aziz, permanently;
 - b. any exemptions contained in Ontario securities law shall not apply to First Global Data Ltd., for a period of seven years; and
 - c. any exemptions contained in Ontario securities law shall not apply to Itwaru or Alli, for a period of five years;
3. pursuant to paragraphs 7, 8, 8.1 and 8.2 of s. 127(1) of the Act:
 - a. Bajaj and Aziz shall resign any positions that they hold as directors or officers of any issuer or registrant, and are prohibited permanently from becoming or acting as directors or officers of any issuer or registrant; and
 - b. Itwaru and Alli shall resign any positions that they hold as directors or officers of any issuer or registrant, and are prohibited for a period of seven years from becoming or acting as directors or officers of any issuer or registrant;
4. pursuant to paragraph 8.5 of s. 127(1) of the Act:
 - a. Global Bioenergy Resources Inc., Bajaj and Aziz are prohibited permanently from becoming or acting as a registrant or as a promoter;
 - b. First Global Data Ltd. is prohibited for a period of seven years from becoming or acting as a registrant or as a promoter; and
 - c. Itwaru and Alli are prohibited for a period of five years from becoming or acting as a registrant or as a promoter;
5. pursuant to paragraph 9 of s. 127(1) of the Act:
 - a. Global Bioenergy Resources Inc. shall pay to the Commission an administrative penalty of \$825,000;
 - b. Bajaj shall pay to the Commission an administrative penalty of \$750,000;
 - c. Aziz shall pay to the Commission an administrative penalty of \$725,000;
 - d. First Global Data Ltd. shall pay to the Commission an administrative penalty of \$300,000;
 - e. Itwaru shall pay to the Commission an administrative penalty of \$300,000; and

- f. Alli shall pay to the Commission an administrative penalty of \$275,000;
6. pursuant to paragraph 10 of s. 127(1) of the Act:
- a. First Global Data Ltd., Itwaru and Alli are jointly and severally liable to disgorge to the Commission \$1.51 million;
 - b. Global Bioenergy Resources Inc., Bajaj and Aziz are jointly and severally liable to disgorge to the Commission \$2.95 million; and
 - c. Global Bioenergy Resources Inc. and Aziz are jointly and severally liable to disgorge to the Commission an additional \$450,000; and
7. pursuant to s. 127.1 of the Act:
- a. First Global Data Ltd., Itwaru and Alli shall pay costs to the Commission in the amount of \$523,088, for which amount they shall be jointly and severally liable;
 - b. Global Bioenergy Resources Inc., Bajaj and Aziz shall pay costs to the Commission in the amount of \$452,723, for which amount they shall be jointly and severally liable; and
 - c. Global Bioenergy Resources Inc. and Aziz shall pay additional costs to the Commission in the amount of \$104,474, for which amount they shall be jointly and severally liable.

"Timothy Moseley"

Timothy Moseley

"William J. Furlong"

William J. Furlong

"Dale R. Ponder"

Dale R. Ponder