



Capital  
Markets  
Tribunal

Tribunal des  
marchés  
financiers

22nd Floor  
20 Queen Street West  
Toronto ON M5H 3S8

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

---

**BETWEEN:**

**ONTARIO SECURITIES COMMISSION**

**(Applicant)**

**- and -**

**AMAR BAHADOORSINGH**

**(Respondent)**

File No. 2026-12

**Adjudicator:** M. Cecilia Williams

April 30, 2026

**ORDER**

(Subsections 127(1) and 127(4.0.1) of the *Securities Act*, RSO 1990, c S.5)

WHEREAS the Capital Markets Tribunal held a hearing in writing to consider an application brought by the Ontario Securities Commission for an order imposing sanctions against the respondent, Amar Bahadoorsingh, without giving the respondent an opportunity to be heard, pursuant to subsections 127(1) and 127(4.0.1) of the *Securities Act*, RSO 1990, c S.5 (the **Act**);

ON READING the materials filed by the Commission, including the Final Judgment of the United States District Court of Massachusetts, dated March 31, 2023;

IT IS ORDERED THAT:

1. pursuant to paragraphs 2 and 2.1 of subsection 127(1) of the *Act*, Bahadoorsingh is permanently prohibited from trading in any securities or derivatives, or acquiring any securities, except that he may trade securities or derivatives, and acquire securities, in any Registered Retirement Savings Plan, Registered Education Savings Plan, any Registered Retirement Income Funds, and/or Tax-Free Savings Account (as defined in the *Income Tax Act*, RSC, 1985, c 1 (5th Supp)) in which Bahadoorsingh has a beneficial ownership, provided that he carries out any permitted trading through a registered dealer, which

dealer must be given a copy of this order;

2. pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to Bahadoorsingh permanently;
3. pursuant to paragraphs 7, 8.1 and 8.3 of subsection 127(1) of the Act, Bahadoorsingh shall resign any positions that he holds as a director or officer of any issuer or registrant;
4. pursuant to paragraphs 8, 8.2 and 8.4 of subsection 127(1) of the Act, Bahadoorsingh is prohibited permanently from becoming or acting as a director or officer of any issuer or registrant; and
5. pursuant to paragraph 8.5 of subsection 127(1) of the Act, Bahadoorsingh is prohibited permanently from becoming or acting as a registrant or promoter.

*"M. Cecilia Williams"*

---

M. Cecilia Williams