



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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Toronto ON M5H 3S8

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20, rue queen ouest  
Toronto ON M5H 3S8

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**IN THE MATTER OF THE *SECURITIES ACT*,  
R.S.O. 1990, c. S.5 AS AMENDED**

**-AND-**

**2241153 ONTARIO INC., SETENTERPRICE,  
SARBJEET SINGH, DIPAK BANIK,  
STOYANKA GUERENSKA, SOPHIA NIKOLOV  
and EVGUENI TODOROV**

**NOTICE OF HEARING  
(Sections 127 and 127.1 of the *Securities Act*)**

**TAKE NOTICE THAT** the Ontario Securities Commission (the “Commission”) will hold a hearing pursuant to sections 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”) at the offices of the Commission located at 20 Queen Street West, 17th Floor, on February 23, 2015 at 11:00 a.m., or as soon thereafter as the hearing can be held;

**AND TAKE NOTICE THAT** the purpose of the hearing is for the Commission to consider whether, in the Commission’s opinion, it is in the public interest for the Commission to make the following orders against 2241153 Ontario Inc. (“2241153”), Setenterprice, Sarbjeet Singh (“Singh”), Dipak Banik (“Banik”), Stoyanka Guerenska (“Guerenska”), Sophia Nikolov (“Nikolov”), Evgueni Todorov (“Todorov”) (collectively, the “Respondents”):

- (i) pursuant to paragraph 2 of subsection 127(1) of the Act, that trading in any securities or derivatives by the Respondents cease permanently or for such period as is specified by the Commission;
- (ii) pursuant to paragraph 2.1 of subsection 127(1) of the Act, that the acquisition of any securities by the Respondents is prohibited permanently or for such other period as is specified by the Commission;

- (iii) pursuant to paragraph 3 of subsection 127(1) of the Act, that any exemptions contained in Ontario securities law do not apply to the Respondents permanently or for such period as is specified by the Commission;
- (iv) pursuant to paragraph 6 of subsection 127(1) of the Act, that the Respondents be reprimanded;
- (v) pursuant to paragraphs 7, 8.1 and 8.3 of subsection 127(1) of the Act, that Singh, Banik, Guerenska, Nikolov, and Todorov resign all positions that they hold as directors or officers of any issuer, registrant, or investment fund manager;
- (vi) pursuant to paragraphs 8, 8.2 and 8.4 of subsection 127(1) of the Act, that Singh, Banik, Guerenska, Nikolov and Todorov be prohibited from becoming or acting as directors or officers of any issuer, registrant, or investment fund manager permanently or for such period as is specified by the Commission;
- (vii) pursuant to paragraph 8.5 of subsection 127(1) of the Act, that Singh, Banik, Guerenska, Nikolov and Todorov be prohibited from becoming or acting as registrants, as investment fund managers or as promoters permanently or for such period as is specified by the Commission;
- (viii) pursuant to paragraph 9 of subsection 127(1) of the Act, that each Respondent pay an administrative penalty of not more than \$1 million for each failure by the respective Respondent to comply with Ontario securities law;
- (ix) pursuant to paragraph 10 of subsection 127(1) of the Act, that each Respondent disgorge to the Commission any amounts obtained by that Respondent as a result of non-compliance with Ontario securities law;
- (x) pursuant to section 127.1 of the Act, that the Respondents be ordered to pay the costs of the Commission investigation and the hearing; and
- (xi) such other order as the Commission considers appropriate in the public interest;

**BY REASON OF** the allegations as set out in the Statement of Allegations of Staff of the Commission dated February 9, 2015 and such additional allegations as counsel may advise and the Commission may permit;

**AND TAKE FURTHER NOTICE** that any party to the proceedings may be represented by counsel at the hearing;

**AND TAKE FURTHER NOTICE** that upon failure of any party to attend at the time and place aforesaid, the hearing may proceed in the absence of that party and such party is not entitled to any further notice of the proceedings;

**AND TAKE FURTHER NOTICE** that the Notice of Hearing is also available in French, participation may be in either French or English and participants must notify the Secretary's Office in writing as soon as possible, and in any event, at least thirty (30) days before a hearing if the participant is requesting a proceeding to be conducted wholly or partly in French; and

**ET AVIS EST ÉGALEMENT DONNÉ PAR LA PRÉSENTE** que l'avis d'audience est disponible en français, que la participation à l'audience peut se faire en français ou en anglais et que les participants doivent aviser le Bureau du secrétaire par écrit le plus tôt possible et, dans tous les cas, au moins trente (30) jours avant l'audience si le participant demande qu'une instance soit tenue entièrement ou partiellement en français.

**DATED** at Toronto this 10<sup>th</sup> day of February, 2015.

*“Josée Turcotte”*

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Josée Turcotte  
Secretary to the Commission