



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

P.O. Box 55, 19th Floor
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Toronto ON M5H 3S8

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Toronto ON M5H 3S8

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

-and-

**IN THE MATTER OF TULSIANI INVESTMENTS INC. and
SUNIL TULSIANI**

**ORDER
(Subsections 127(1) and (8))**

WHEREAS on June 26, 2009, the Ontario Securities Commission (“Commission”) ordered, pursuant to subsection 127(1) and 127(5) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”), that all trading in the securities of Tulsiani Investments Inc. (“Investments”) shall cease, that Sunil Tulsiani (“Tulsiani”) and Investments shall cease trading in all securities and that the exemptions contained in Ontario securities law do not apply to Tulsiani and Investments (the “Temporary Order”);

AND WHEREAS on June 26, 2009, the Commission further ordered pursuant to subsection 127(6) of the Act that the Temporary Order shall take effect immediately and shall expire on the fifteenth day after its making unless extended by order of the Commission;

AND WHEREAS the Commission issued a Notice of Hearing on June 26, 2009 to consider, among other things, whether to extend the Temporary Order;

AND WHEREAS on July 9, 2009, the Commission held a hearing and ordered, pursuant to subsection 127(8) of the Act, that the Temporary Order be extended to August 19, 2009;

AND WHEREAS on August 18, 2009, the Commission held a hearing and ordered, pursuant to subsection 127(8) of the Act, that the Temporary Order be extended until December 14, 2009 unless further extended by order of the Commission;

AND WHEREAS on December 9, 2009, the Commission held a hearing and ordered, pursuant to subsection 127(8) of the Act, that the Temporary Order be extended until February 26, 2010 and that the hearing be adjourned to February 25, 2010;

AND WHEREAS on February 12, 2010, the Commission issued a Notice of Hearing, pursuant to s.127 and 127.1 of the Act, accompanied by a Statement of Allegations with respect to the Respondents, and other respondents, for a hearing to commence on February 25, 2010;

AND WHEREAS on February 12, 2010, the Respondents were served with the Notice of Hearing and Statement of Allegations;

AND WHEREAS the Commission held a hearing on February 25, 2010 to consider the extension of the Temporary Order and the Commission ordered, pursuant to subsection 127(8) of the Act, that the Temporary Order be extended until April 30, 2010 and that the matter return before the Commission on April 21, 2010 at 10:00 a.m.;

AND WHEREAS the Commission held a hearing on April 21, 2010 to consider the extension of the Temporary Order, where counsel for Staff and counsel for the Respondents appeared and counsel for the Respondents advised the Commission that the Respondents do not oppose the extension of the Temporary Order until a decision is rendered following a hearing on the merits;

AND WHEREAS the Commission is of the opinion that it is in the public interest to make this order;

IT IS ORDERED that the Temporary Order is continued in respect of the Respondents until a decision is rendered following a hearing on the merits in relation to the matters raised in the Notice of Hearing issued on February 12, 2010 and the accompanying Statement of Allegations.

Dated at Toronto this 21st day of April, 2010

“James E. A. Turner”

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