



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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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
FRANK ANDREW DEVCICH AND GOBINDER KULAR SINGH**

**ORDER
(Subsections 127(1) and 127(10))**

WHEREAS on March 22, 2012, the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing pursuant to section 127 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”) in respect of Frank Andrew Devcich (“Devcich”) and Gobinder Kular Singh (“Singh”) (together the “Respondents”);

AND WHEREAS on March 22, 2012, Staff of the Commission (“Staff”) filed a Statement of Allegations in respect of the same matter;

AND WHEREAS on May 8, 2012, the Commission issued an Amended Notice of Hearing in this matter pursuant to subsections 127(1) and 127(10) of the Act;

AND WHEREAS the Commission ordered on May 15, 2012, that the oral hearing of this matter shall continue as a written hearing pursuant to Rule 11.5 of the Commission’s *Rules of Procedure* (2010), 33 O.S.C.B. 8017, and, if necessary, in the discretion of the panel, the panel will reconvene and the hearing of the matter will continue as an oral hearing on May 24, 2012, at 2:00 p.m. to address any questions the panel may have;

AND WHEREAS each of the Respondents, having been represented by counsel, has consented in writing to the making of an inter-jurisdictional enforcement order by the Commission pursuant to subsections 127(10)5 and 127(1) of the Act;

AND UPON review of the Written Submissions of Staff, Staff's Brief of Authorities and the Application Materials of Staff, including the Respondents' Settlement Agreement and Undertaking with the Alberta Securities Commission dated August 29, 2011, *Re Devcich*, 2011 ABASC 460 (the "Alberta Settlement");

AND WHEREAS the Alberta Settlement notes that, at all material times, Devcich was the Chief Financial Officer and Singh was the President, Chief Executive Officer and a director of Genesis Land Development Corp. ("Genesis"), an Alberta corporation that is a reporting issuer in Alberta and Ontario and has its securities listed for trading on the Toronto Stock Exchange;

AND WHEREAS, in the Alberta Settlement, the Respondents admitted that they breached section 146 of the Alberta *Securities Act*, R.S.A. 2000, c. S-4, as amended by authorizing, permitting or acquiescing in the failure by Genesis to provide prescribed disclosure, specifically the Consolidated Financial Statements for the three and nine months ended September 30, 2008 and 2007 (the "Q3 2008 Financials"), prepared in accordance with Canadian Generally Accepted Accounting Principles;

AND WHEREAS, in the Alberta Settlement, the Respondents further admitted that they acted contrary to the public interest by failing to provide to the Audit Committee of the Genesis Board of Directors and the third party auditors reviewing Genesis's Q3 2008 Financials all of the material facts surrounding the sale of certain lands prior to the filing of the Q3 2008 Financials;

AND WHEREAS in the Alberta Settlement, the Respondents each undertook:

- (a) to pay to the Alberta Securities Commission the amount of \$100,000 in settlement;
- (b) to pay to the Alberta Securities Commission the amount of \$30,000 towards investigation and legal costs;
- (c) to resign all positions as a director or officer of any issuer and to refrain from becoming or acting as a director or officer, or both, of any issuer, for 7 years from the date of the Alberta Settlement;

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

IT IS ORDERED THAT:

1. Pursuant to subsections 127(1)7 and 127(1)8 of the Act, Devcich will resign any position that he holds as a director or officer of an issuer and is prohibited from becoming or acting as a director or officer of any issuer until and including August 29, 2018.
2. Pursuant to subsections 127(1)7 and 127(1)8 of the Act, Singh will resign any position that he holds as a director or officer of an issuer and is prohibited from becoming or acting as a director or officer of any issuer until and including August 29, 2018.

DATED at Toronto this 25th day of May, 2012.

“Edward P. Kerwin”

Edward P. Kerwin