



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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

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

**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**

**ORDER
(Section 127)**

WHEREAS:

1. On February 10, 2015, the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing pursuant to section 127 and 127.1 of the Securities Act, R.S.O. 1990, c. S.5, as amended (the “Act”), in relation to a Statement of Allegations filed by Staff of the Commission (“Staff”) on February 9, 2015, to consider whether it is in the public interest to make certain orders against 2241153 Ontario Inc. (“2241153”), Setenterprice, Sarbjeet Singh (“Singh”), Dipak Banik (“Banik”), Stoyanka Guerenska (“Guerenska”), Sophia Nikolov (“Nikolov”) and Evgueni Todorov (“Todorov”) (together, the “Respondents”);
2. The Notice of Hearing set a hearing in this matter for February 23, 2015 at 11:00 a.m.;
3. On February 11, 2015 a settlement agreement entered into by Staff of the Commission (“Staff”) and Singh and 2241153 was approved by the Commission;
4. On February 23, 2015 Staff attended a hearing in this matter and no one appeared on behalf of the Respondents;
5. On February 23, 2015, the Commission ordered that:
 - (a.) the matter was adjourned to a hearing scheduled for March 24, 2015 at 9:00 a.m.;

- (b.) on or before March 24, 2015, Staff shall disclose to the Respondents all documents and things in its possession or control that are relevant to the allegations in this matter; and
 - (c.) upon failure of any party to attend at the hearing scheduled for March 24, 2015 at 9:00 a.m., the hearing will proceed in the absence of that party and such party will not be entitled to any further notice of the proceedings;
- 6. On March 24, 2015, Staff and Todorov and Nikolov attended at a hearing in this matter and Banik and Guerenska did not appear, although properly served;
- 7. On March 24, 2015, the Commission ordered that:
 - (a.) this matter is adjourned to a hearing scheduled for June 24, 2015 at 9:30 a.m. or to such other date as may be agreed to by the parties and fixed by the Office of the Secretary; and
 - (b.) that at least five (5) days before the next hearing date Staff will provide the Respondents with their witness lists and summaries and indicate any intent to call an expert witness, including the name of the expert witness and the issue on which the expert will be giving evidence;
- 8. On June 24, 2015, Staff and Todorov attended at a hearing in the matter and none of the other Respondents appeared, although properly served;
- 9. On June 24, 2015, the Commission ordered that:
 - (a.) this matter is adjourned to a hearing scheduled for September 1, 2015 at 9:30 a.m. or to such other date as may be agreed to by the parties and fixed by the Office of the Secretary;
 - (b.) that by the close of business on August 21, 2015, the Respondents will provide Staff with their witness lists and summaries and indicate any intent to call an expert witness, including the name of the expert witness and the issue on which the expert will be giving evidence; and

(c.) upon failure of any Respondent to provide Staff with the above-noted documents or failure to attend at the hearing scheduled for September 1, 2015 at 9:30 a.m., the hearing will proceed in the absence of that party and such party will not be entitled to any further notice of the proceedings;

10. On September 1, 2015, Staff and Todorov attended a hearing in this matter and none of the other Respondents appeared, although properly served;

11. On September 1, 2015, the Commission ordered that:

(a.) this matter is adjourned to a pre-hearing conference scheduled for December 9, 2015 at 10:00 a.m. or to such other date as may be agreed to by the parties and fixed by the Office of the Secretary; and

(b.) the hearing on the merits in this matter will commence on January 11, 2016 at 10:00 a.m. and will continue to and including January 22, 2016, with the exception of January 12, 2016, or on such other dates as are agreed to by the parties and fixed by the Office of the Secretary.

12. On December 9, 2015, Staff and Todorov attended a confidential pre-hearing conference in this matter and none of the other Respondents appeared, although properly served;

13. The Commission considered the submissions of Staff and Todorov and the Commission is of the opinion that it is in the public interest to make this order;

IT IS ORDERED that:

1. the hearing on the merits in this matter will proceed on January 11, 2016, as previously ordered;

2. on or before December 18, 2015, Staff shall deliver to the Respondents copies of documents that it intends to produce or enter as evidence at the hearing on the merits in this proceeding (the “Hearing Briefs”);

3. no later than January 4, 2016, Staff shall file with the Office of the Secretary copies of indices to their Hearing Briefs;
4. no later than January 4, 2016, the Respondents shall deliver to Staff copies of documents that they intend to produce or enter as evidence at the hearing on the merits and a witness list and summaries; and
5. any Respondent who fails to deliver documents, witness lists and summaries to Staff by January 4, 2016 may not introduce such evidence at the hearing on the merits in this matter without leave of the panel.

DATED at Toronto this 9th day of December, 2015.

“Alan J. Lenczner”

Alan J. Lenczner

“Judith N. Robertson”

Judith N. Robertson

“AnneMarie Ryan”

AnneMarie Ryan