



THE SECURITIES ACT	)	Order No. 6545
	)	
Sections 148 and 148.3	)	June 20, 2012

**AJIT SINGH BASI**

**WHEREAS:**

(A) On December 22, 2011, the British Columbia Securities Commission ("BCSC") issued a decision ("BCSC Decision") against Ajit Singh Basi ("BASI");

(B) On May 4, 2012, The Manitoba Securities Commission ("Commission") issued a Notice of Hearing ("Notice") giving notice of its intention to hold a hearing to consider whether or not it was in the public interest to grant orders pursuant to section 148.4 of *The Securities Act*, R.S.M. 1988, c. S50 as amended ("Act") with respect to BASI;

(C) On June 20, 2012, the hearing proceeded before a panel of the Commission;

(D) Upon reviewing the documentary evidence and hearing the submissions of counsel for staff of the Commission, no one appearing for the respondent, and upon reviewing the Affidavit of Service, filed, and being satisfied as to service upon the respondent, the Commission is of the opinion that it is in the public interest to make this order.

**IT IS ORDERED:**

1. **THAT**, pursuant to section 148 of the Act, BASI cease trading in securities permanently.

2. **THAT**, pursuant to section 148.3 of the Act, BASI resign any position he holds as a director or officer of any issuer and be prohibited from becoming or acting as a director or officer of any issuer permanently.

**BY ORDER OF THE COMMISSION**

**Deputy Director**