

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice

Decision

18-0054

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IN THE MATTER OF Ravindra Kumar Suppal– Motions for Leave to Appeal

March 8, 2018 (Winnipeg, Manitoba) – On February 8, 2018, the Manitoba Court of Appeal dismissed two motions brought by Mr. Suppal to appeal decisions of the Manitoba Securities Commission relating to an earlier IIROC disciplinary proceeding.

The Manitoba Court of Appeal decision is available at:

http://www.manitobacourts.mb.ca/site/assets/files/1036/suppal_v_investment_industry_regulatory_org_of_canada_et_al_2018_mbca_17.pdf

The Manitoba Securities Commission's decision dated March 24, 2017, is available at:

<http://docs.mbsecurities.ca/msc/hp/en/item/229520/index.do>

The IIROC Hearing Panel's Liability decision, dated June 10, 2013, is available at:

http://www.iiroc.ca/Documents/2013/b8ac4a4f-19e5-4368-ab44-a32e7e53803d_en.pdf#search=suppal

The IIROC Hearing Panel's Penalty decision, dated February 10, 2014, is available at:

http://www.iiroc.ca/Documents/2014/cf875db9-8312-45cf-8763-52b8c5a24baa_en.pdf#search=suppal

The Notice of Hearing is available at:

http://www.iiroc.ca/Documents/2012/9189ffda-a8d9-4c25-a9ff-3efb9ac8b258_en.pdf#search=suppal



Documents related to ongoing IIROC enforcement proceedings – including Reasons and Decisions of Hearing Panels – are posted on the IIROC website as they become available. Click [here](#) to search and access all IIROC enforcement documents.

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IIROC is the national self-regulatory organization which oversees all investment dealers and their trading activity in Canada’s debt and equity markets. IIROC sets high quality regulatory and investment industry standards, protects investors and strengthens market integrity while supporting healthy Canadian capital markets. IIROC carries out its regulatory responsibilities through setting and enforcing rules regarding the proficiency, business and financial conduct of dealer firms and their registered employees and through setting and enforcing market integrity rules regarding trading activity on Canadian equity marketplaces.

IIROC investigates possible misconduct by its member firms and/or individual registrants. It can bring disciplinary proceedings which may result in penalties including fines, suspensions, permanent bars, expulsion from membership, or termination of rights and privileges for individuals and firms.

All information about disciplinary proceedings relating to current and former member firms is available in the [Enforcement](#) section of the IIROC website. Background information regarding the qualifications and disciplinary history, if any, of advisors currently employed by IIROC-regulated firms is available free of charge through the [IIROC AdvisorReport](#) service. Information on how to make investment dealer, advisor or marketplace-related complaints is available by calling 1 877 442-4322.