



**CIRO · OCRI**

Canadian Investment  
Regulatory  
Organization

Organisme canadien  
de réglementation  
des investissements

**Order**

**File No. 202328**

**IN THE MATTER OF**  
**THE MUTUAL FUND DEALER RULES**  
**and**  
**Vikram Jindal**

---

**ORDER**

---

**WHEREAS** on October 5, 2023, the Canadian Investment Regulatory Organization (“CIRO”) issued a Notice of Settlement Hearing pursuant to Mutual Fund Dealer Rule 7.4.4 in respect of a disciplinary proceeding commenced against Vikram Jindal (the “Respondent”);

**AND WHEREAS** the Respondent entered into a settlement agreement with Staff of CIRO (“Staff”) dated October 4, 2023 (the “Settlement Agreement”), in which the Respondent agreed to a proposed settlement of matters for which the Respondent could be disciplined pursuant to Mutual Fund Dealer Rules 7.3 and 7.4.1;

**AND WHEREAS** based upon the admissions of the Respondent in the Settlement Agreement, the Hearing Panel is of the opinion that:

Between July 28, 2017 and September 28, 2021, the Respondent permitted their licensed assistant to conduct trading activity in respect of 15 clients who resided in provinces where the licensed assistant was not registered, contrary to the Dealer Member’s policies and procedures and Mutual Fund Dealer Rules 1.1.5, 2.1.1 and 1.1.2 (as it relates to Rule 2.5.1) (formerly MFDA Rules 1.1.5, 2.1.1, 1.1.2, and 2.5.1).

**IT IS HEREBY ORDERED THAT** the Settlement Agreement is accepted, as a consequence of which:

1. The Respondent shall pay a fine of \$5,000 in certified funds on the date of this Order, pursuant to Mutual Fund Dealer Rule 7.4.1.1(b);
2. The Respondent shall pay costs in the amount of \$2,500 in certified funds on the date of this Order, pursuant to Mutual Fund Dealer Rule 7.4.2;
3. The Respondent shall in the future comply with Mutual Fund Dealer Rules 1.1.5, 2.1.1, 1.1.2 and 2.5.1;
4. If at any time a non-party to this proceeding, with the exception of the bodies set out in Mutual Fund Dealer Rule 6.3, requests production of or access to exhibits in this proceeding that contain personal information as defined by CISO's Privacy Policy, then the Corporate Secretary's Office, Mutual Fund Dealer Division of CISO shall not provide copies of or access to the requested exhibits to the non-party without first redacting from them any and all personal information, pursuant to Rules 1.8(2) and (5) of the Mutual Fund Dealer Rules of Procedure.

**DATED** this 27<sup>th</sup> day of October, 2023.

"Fred Webber"

Fred Webber  
Chair

"Cas Litwin"

Cas Litwin  
Industry Member

"Kenneth Mann"

Kenneth Mann  
Industry Member