



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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**IN THE MATTER OF THE *SECURITIES ACT*,  
R.S.O. 1990, c. S.5, AS AMENDED**

**- and -**

**IN THE MATTER OF 1415409 ONTARIO INC.,  
TITLE ONE CLOSING INC., RAVINDRA DAVE, CHANDRAMATTIE DAVE, and  
AMETRA DAVE**

**- and -**

**IN THE MATTER OF A  
SETTLEMENT AGREEMENT BETWEEN STAFF  
OF THE ONTARIO SECURITIES COMMISSION AND 1415409 ONTARIO INC.,  
TITLE ONE CLOSING INC., RAVINDRA DAVE, and CHANDRAMATTIE DAVE**

**ORDER**

**(Subsections 127(1) and 127.1)**

**WHEREAS:**

1. on March 17, 2015, the Ontario Securities Commission (the "**Commission**") issued a Notice of Hearing pursuant to subsections 127(1) and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "**Act**") to consider whether it is in the public interest to make orders, as specified therein, against and in respect of Chandramattie Dave (also known as Rita Bahadur) ("**Chandramattie**"), Ravindra Dave (also known as Dave Ravindra) ("**Ravindra**"), 1415409 Ontario Inc. ("**1415409**"), and Title One Closing Inc. ("**TOC**") (the "**Settling Respondents**"). The Notice of Hearing was issued in connection with the allegations as set out in the Statement of Allegations of Staff of the Commission ("**Staff**") dated March 17, 2015;

2. the Settling Respondents entered into a Settlement Agreement with Staff dated August 27, 2015 (the “**Settlement Agreement**”) in which the Settling Respondents agreed to a proposed settlement of the proceeding commenced by the Notice of Hearing, subject to the approval of the Commission;
3. the Commission issued a Notice of Hearing pursuant to section 127 of the Act to announce that it proposed to hold a hearing to consider whether it is in the public interest to approve a settlement agreement entered into between Staff and the Settling Respondents;
4. the Settling Respondents acknowledge that failure to pay in full any monetary sanctions and/or costs ordered will result in the Settling Respondents’ names being added to the list of “Respondents Delinquent in Payment of Commission Orders” published on the OSC website.
5. the Settling Respondents acknowledge that this Order may form the basis for parallel orders in other jurisdictions in Canada. The securities laws of some other Canadian jurisdictions may allow orders made in this matter to take effect in those other jurisdictions automatically, without further notice to the Settling Respondents. The Settling Respondents should contact the securities regulator of any other jurisdiction in which he or she may intend to engage in any securities related activities, prior to undertaking such activities.
6. the Commission is of the opinion that it is in the public interest to make this Order;

**AND UPON** reviewing the Settlement Agreement, the Notices of Hearing, and the Statement of Allegations of Staff, and upon hearing submissions the Settling Respondents and from Staff;

**IT IS HEREBY ORDERED THAT:**

1. the Settlement Agreement is approved;

2. trading in any securities or derivatives by 1415409 and TOC cease permanently, pursuant to paragraph 2 of subsection 127(1) of the Act;
3. trading in any securities or derivatives by Chandramattie cease permanently, pursuant to paragraph 2 of subsection 127(1) of the Act;
4. trading in any securities or derivatives by Ravindra cease for a period of 20 years, pursuant to paragraph 2 of subsection 127(1) of the Act;
5. the acquisition of any securities by 1415409 and TOC is prohibited permanently, pursuant to paragraph 2.1 of subsection 127(1) of the Act;
6. the acquisition of any securities by Chandramattie is prohibited permanently, pursuant to paragraph 2.1 of subsection 127(1) of the Act;
7. the acquisition of any securities by Ravindra is prohibited for a period of 20 years, pursuant to paragraph 2.1 of subsection 127(1) of the Act;
8. any exemptions contained in Ontario securities law do not apply to 1415409 and TOC permanently, pursuant to paragraph 3 of subsection 127(1) of the Act;
9. any exemptions contained in Ontario securities law do not apply to Chandramattie permanently, pursuant to paragraph 3 of subsection 127(1) of the Act;
10. any exemptions contained in Ontario securities law do not apply to Ravindra for a period of 20 years, pursuant to paragraph 3 of subsection 127(1) of the Act;
11. each of the Settling Respondents are reprimanded, pursuant to paragraph 6 of subsection 127(1) of the Act;
12. Chandramattie shall resign any positions that she holds as a director or officer of an issuer, pursuant to paragraph 7 of section 127(1);
13. Ravindra shall resign any positions that he holds as a director or officer of an issuer, pursuant to paragraph 7 of section 127(1);

14. Chandramattie is prohibited from becoming or acting as a director or officer of any issuer permanently, pursuant to paragraph 8 of section 127(1) of the Act;
15. Ravindra is prohibited from becoming or acting as a director or officer of any issuer for a period of 20 years, pursuant to paragraph 8 of section 127(1) of the Act;
16. Chandramattie shall resign any positions that she holds as a director or officer of a registrant, pursuant to paragraph 8.1 of section 127(1);
17. Ravindra shall resign any positions that he holds as a director or officer of a registrant, pursuant to paragraph 8.1 of section 127(1);
18. Chandramattie is prohibited from becoming or acting as a director or officer of any registrant permanently, pursuant to paragraph 8.2 of section 127(1) of the Act;
19. Ravindra is prohibited from becoming or acting as a director or officer of any registrant for a period of 20 years, pursuant to paragraph 8.2 of section 127(1) of the Act;
20. Chandramattie shall resign any positions that she holds as a director or officer of an investment fund manager, pursuant to paragraph 8.3 of section 127(1);
21. Ravindra shall resign any positions that he holds as a director or officer of an investment fund manager, pursuant to paragraph 8.3 of section 127(1);
22. Chandramattie is prohibited from becoming or acting as a director or officer of an investment fund manager permanently, pursuant to paragraph 8.4 of section 127(1) of the Act;
23. Ravindra is prohibited from becoming or acting as a director or officer of an investment fund manager for a period of 20 years, pursuant to paragraph 8.4 of section 127(1) of the Act;
24. Chandramattie is prohibited from becoming or acting as a registrant, as an investment fund manager, or as a promoter permanently, pursuant to paragraph 8.5 of section 127(1) of the Act;

25. Ravindra is prohibited from becoming or acting as a registrant, as an investment fund manager, or as a promoter for a period of 20 years, pursuant to paragraph 8.5 of section 127(1) of the Act;
26. The Settling Respondents pay to the Commission an administrative penalty in the aggregate amount of \$300,000 (jointly and severally), which shall be designated for allocation or for use by the Commission in accordance with subsections 3.4(2)(b)(i) or (ii) of the Act, pursuant to paragraph 9 of section 127(1) of the Act;
27. the Settling Respondents disgorge to the Commission the amount of \$3,300,000 on a joint and several basis, which shall be designated for allocation or for use by the Commission in accordance with subsections 3.4(2)(b)(i) or (ii) of the Act, pursuant to paragraph 10 of section 127(1) of the Act;
28. the Settling Respondents shall pay costs in the amount of \$25,000 on a joint and several basis, pursuant to section 127.1 of the Act; and
29. until the entire amount of the payments set out in paragraphs 26, 27, and 28 are paid in full, the provisions of paragraphs 4, 7, 10, 15, 19, 23, and 25 shall continue in force without any limitation as to time period.

**DATED** at Toronto, this 27<sup>th</sup> day of August, 2015.

*“Mary G. Condon”*

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