

**In the Matter of
*The Securities Act, 1988***

and

**In the Matter of
BigOption
Big Markets MU Ltd
and
Mahmud Akberali Kanji**

Order

(Pursuant to Sections 134, 135.1, and 161 of *The Securities Act, 1988* (the Act))

WHEREAS, pursuant to section 17 of *The Financial and Consumer Affairs Authority of Saskatchewan Act* (the FCAA Act), the Chairperson of the Authority has appointed a panel (the Hearing Panel) to hear this matter;

AND WHEREAS, by virtue of subsection 17(7) of the FCAA Act, a decision or action of the Hearing Panel in relation to this matter is a decision of the Authority;

AND WHEREAS the Hearing Panel of the Financial and Consumer Affairs Authority of Saskatchewan (the Hearing Panel) held a hearing on August 16, 2016 into the allegations and claims against BigOption, Big Markets MU Ltd, and Mahmud Akberali Kanji (collectively, the Respondents) as set out in the Statement of Allegations of Staff of the Financial and Consumer Affairs Authority of Saskatchewan dated May 27, 2016;

AND WHEREAS the Hearing Panel issued a decision dated September 21, 2016 (the Decision);

AND WHEREAS this Order reflects the operative provisions of the Decision;

IT IS HEREBY ORDERED THAT:

1. Pursuant to subsection 134(1)(a) of the Act, all of the exemptions in Saskatchewan securities laws do not apply to the Respondents, permanently;
2. Pursuant to subsection 134(1)(d) of the Act, the Respondents shall cease trading in any securities, including derivatives, in Saskatchewan, permanently;
3. Pursuant to subsection 134(1)(d.1) of the Act, the Respondents shall cease acquiring securities, including derivatives, for and on behalf of residents of Saskatchewan, permanently;
4. Pursuant to subsection 134(1)(e) of the Act, the Respondents shall cease giving advice respecting securities, including derivatives, for and on behalf of residents of

Saskatchewan, permanently;

5. Pursuant to section 135.1 of the Act, the Respondents shall pay an administrative penalty to the Financial and Consumer Affairs Authority of Saskatchewan in the amount of \$25,000; and
6. Pursuant to section 161(1) of the Act, the Respondents shall pay the costs of or relating to this hearing in this matter, in an amount of \$1376.02.

DATED at REGINA, Saskatchewan on MARCH 13, 2017.



Peter Carton
Chairperson of the Hearing Panel
Financial and Consumer Affairs Authority of
Saskatchewan