

Maria Magni

From: Dietrich, Madam Justice Bernadette (SCJ) <Bernadette.Dietrich@scj-csj.ca>
Sent: August 13, 2021 2:36 PM
To: Rachel Bengino; Gary Cerrato; sdw@business-law.biz
Cc: JUS-G-MAG-CSD-Toronto-SCJ Commercial List; Anissimova, Alsou (MAG); Pera, Jonathan (JUD)
Subject: RE: HSBC Bank Canada and Mars Freight Ltd. et al. - Court File No. CV-20-00636836-00CL
Attachments: Counsel Slip - August 13, 2021 (Court File No. CV-20-00636836-00CL).docx; Order (Distribution and Discharge)-signed Dietrich J..pdf

A hearing was held in the above-noted matter via videoconference today. The only counsel in attendance was Bengino, R., for the Receiver BDO Canada Limited. See Counsel Slip attached.

Endorsement

The Receiver brings this motion seeking an order: i) approving its Third and Final Report and the activities described therein; ii) approving its final Statement of Receipts and Disbursements; iii) approving its professional fees and disbursements and those of its counsel; iv) approving its proposed distributions to the Canada Revenue Agency and the applicant HSBC Bank Canada (secured creditor); and discharging the Receiver.

Having reviewed the record and heard the submissions of counsel, I am satisfied that the relief sought should be granted.

The motion is unopposed. The applicant has reviewed the draft order and has not raised any objections to its issuance. The applicant will suffer a significant shortfall in the repayment of the debtors' indebtedness to it.

The activities of the Receiver, as reflected in its Third and Final Report should be approved. Its Statement of Receipts and Disbursements appears to be in order, and the fees of the Receiver and its counsel appear to be fair and reasonable. The proposed distributions also appear to be appropriate. Upon completion of the remainder of the Receiver's duties and the filing of the Receiver's Discharge Certificate, the Receiver should be discharged.

Order to go in the form attached hereto and signed by me. The Order is effective as of today's date and it does not need to be entered.



Dietrich J.
Superior Court of Justice (Toronto)
August 13, 2021