

RETURN ON INNOVATION CAPITAL LTD. as agent
for ROI9 FUND INC., ROI SCEPTRE CANADA
RETIREMENT FUND, ROI GLOBAL RETIREMENT
FUND and ROI HIGH YIELD PRIVATE PLACEMENT
FUND and ANY OTHER FUND MANAGED by ROI
from time to time

Applicants

and
GANDI INNOVATIONS LIMITED
GANDI INNOVATIONS HOLDINGS
LLC AND GANDI INNOVATIONS LLC

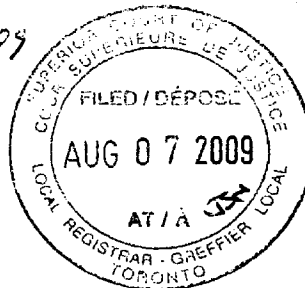
Respondents

Court File No: 09-CL-8172

10 AUG 2009

Mr. M. Konyukhova for Gandhi Companies
Mr. H. Chaitin for BDO - Trustee
Mr. E. Cobb for TA Associates
Ms. S. Grace for Return on Innovation
Mr. R. Jaepages for State Bank of India

August 10/09



ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at Toronto

MOTION RECORD
(RETURNABLE AUGUST 10, 2009)

The relief sought on the motion was not opposed.

The affidavit of Mr. Nassah and the 4th Report of
the Trustee provide background detail to the
request to extend the stay period.

The debtor is in the midst of a sales process
~~and this is a request~~ which was approved
by order of Parrott J on July 26/09.

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Lawyers for the Respondents

LATE FILING

In my view it is both necessary + desirable
for the Sale Process to move forward.

The projected cash flow attached to the
4th ^{Report} is such that the Trustee believes
that the Bondi Group expects to have
sufficient resources to maintain operations during
the period of the requested stay.

The Trustee also advises that no key
Statehold is opposed to the requested
stay.

I am satisfied that the record establishes
that the Bondi Group is acting in good
faith and with due diligence since that
the request to extend the Stay to October 8/09
is appropriate. The extension is granted.

The cash flow projection also takes into
account a \$4 million payment to
SBIC. The current indebtedness to
SBIC is approximately \$17.8 million. ^{(legal counsel}
The Trustee has provided a written ^{to}
opinion to the Trustee in respect

of the points of SBIC and supports
the requested amount of \$4 million.

~~By way of the proposed report is
not approved.~~

My regards to

The proposed form of order will
for SBIC to enter into a Reimbursement
Agreement in respect of the payment
and counsel to SBIC indicated
that such agreement is being proposed.
In my view the payment is appropriate
and it is anticipated.

The Trustee has recently issued its
4th Report. Counsel to the Trustee
advises that no adverse
comment has been received
and in respect of the report.

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ORDER

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Lawyers for the Respondents

*The ~~major~~ ^{major} shareholders are present
and there is no objection to the
relief sought & request & the
verdict which is approved.
From the relief was sought in request
of indent of the Sale Process. It
related to the ~~is~~ sale and
participation of Officers, Directors,
current management and employees
of the Banki Corporation. ~~The~~
before. In my view the request
is both unavailing and over reaching.
The Court ~~therefore~~ has heretofore
awards of relief in return
IA Associates and the Banki*

Company in the U.S. which enters in
currently stayed. In the disclosure was
made that a director of the
Lendi Company is also involved
with IA Associates. This informant
expresses a degree of concern for the
Court insofar as the entry required
appears to possibly provide for
in effect a release relating to
future conduct. In my view, the
requested relief is not warranted.

It will be up to the affected
parties to conduct themselves in
an appropriate manner. Counsel
to the Trustee ^{indicated} that a degree
of protection is provided by
certain disclosures in the sales

Interim Distribution to SBIC

3. THIS COURT ORDERS that the Gandhi Companies are hereby authorized and directed to make an interim distribution in the amount of \$4,000,000 CAD to SBIC in connection with their indebtedness to SBIC.

process interests. If so, I am of
 the view that it is more appropriate
 for the affected parties to consider
 their respective positions in light
 of the language in the subs interests
 as opposed to putting that obligation
 on the Court. It seems to me that
 directors, officers, managers and employees
 have obligations to ~~as~~ perform their
 duties in the best interest of the
 Gandhi Companies and if ~~there~~ any
 issues arise that come under
 affected parties, including the

Minutes can apply to court at a 9³⁰ am
appointment for further direction.

Finally, the foregoing should not be
interpreted as precluding the interest
of any director, officer, consultant, agent
& employee in any bid for the
assets of the bank's companies, provided
such interest is disclosed in writing
to the Trustee.

An order giving effect to the foregoing
has been signed by me.

 J. H. Rowland