

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR)
JUSTICE NEWBOLD)
WEDNESDAY, THE 7TH
DAY OF OCTOBER, 2009

RETURN ON INNOVATION CAPITAL LTD. as agent for ROI FUND INC., ROI
SCEPTRE CANADIAN 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

ORDER

THIS MOTION, made by Gandi Innovations Limited, Gandi Innovations Holdings LLC and Gandi Innovations LLC (collectively, the "Gandi Companies") for an order, *inter alia*, extending the stay of proceedings (the "Stay Period") granted by the Order of Justice Hoy dated May 8, 2009 (the "Initial Order"), extended by the Order of Justice Pepall dated May 19, 2009 (the "First Extension Order"), by the Order of Justice Hoy dated June 17, 2009 (the "Second Extension Order"), by the order of Justice Morawetz dated August 10, 2009 (the "Third Extension Order") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Fifth Report of BDO Dunwoody Limited in its capacity as Court-appointed monitor (the "**Monitor**") dated October 2, 2009 (the "**Fifth Report**"), filed, the Affidavit of Aldo Dall'Acqua sworn October 5, 2009, and on hearing the submissions of counsel for the Gandhi Companies, the Monitor, State Bank of India (Canada), Return on Innovation Capital Ltd., TA Associates and Orlando Corporation ("**Orlando**"), no one else appearing though properly served as appears from the Affidavit of Service, filed:

Service

1. **THIS COURT ORDERS** that the time for service of the Motion Record is hereby abridged such that this motion is properly returnable today and that further service of the Motion Record is hereby dispensed with.

Stay Extension

2. **THIS COURT ORDERS** that the Stay Period set out in paragraph 27 of the Initial Order and extended by the First Extension Order, the Second Extension Order and the Third Extension Order is hereby extended to November 23, 2009.

Approval of the Fifth Report

3. **THIS COURT ORDERS** and declares that the activities and actions of the Monitor as described in the Fifth Report are hereby approved.

4. **THIS COURT ORDERS** that the fees and disbursements of the Monitor and its legal counsel as described in the affidavit of Eugene Migus sworn October 2, 2009, the affidavit of George Benchetrit sworn October 2, 2009, and affidavit of Steven Abramowitz sworn October 2, 2009 are hereby approved.

Orlando Corporation

5. **THIS COURT ORDERS** that the Gandi Companies immediately pay all post-filing rents past due under the lease agreement with Orlando Corporation dated March 29, 2007 (the "**Falbourne Lease**"), including post-filing interest and late payment charges due under the Falbourne Lease, which amount shall not exceed \$13,977.35 as of October 3, 2009, subject to the review and reconciliation of the Monitor.

6. **THIS COURT ORDERS** that the Gandi Companies shall forthwith pay to the Monitor an amount equal to the combined monthly rent payments for a two-month period, such amount to be held in Trust by the Monitor (the "**Rent Trust Funds**"), and in the event that the Gandi Companies do not make any payment under the Falbourne Lease when due, being twice monthly, in equal payments on the first and fifteenth of each month, in accordance with paragraph 22 of the Initial Order, the Monitor ~~is~~ ^{shall} ~~authorized but not required to~~ pay such overdue amount from the Rent Trust Funds. If the Monitor makes a payment or payments to Orlando from the Rent Trust Funds, an equivalent amount shall be paid by the Gandi Companies to the Monitor to maintain a balance of the Rent Trust Funds equal to the combined ^{monthly} ~~monthly~~ rent payments for a two-month period. ~~No further payment shall be required by the Gandi Companies.~~

~~following a repudiation or proper assignment of the Falbourne Lease, and following payment of any remaining rent due under the Falbourne Lease the Rent Trust Funds shall be returned to the Gandi Companies. Under no circumstances shall be Monitor be~~
~~liable~~ for any payment to Orlando in excess of the Rent Trust Funds.
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responsible
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7. **THIS COURT ORDERS** that paragraph 24(c) of the Initial Order be amended by striking out the phrase "on not less than fourteen (14) days notice" and replacing it with "on not less than thirty (30) days notice."

Daniel T.

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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

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

ORDER

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I am satisfied with the actions of
the Monitor & that the order should stand
so. An agreement has now been made
with demands over most rent issues and
the order is now on consent. I have signed
the order.

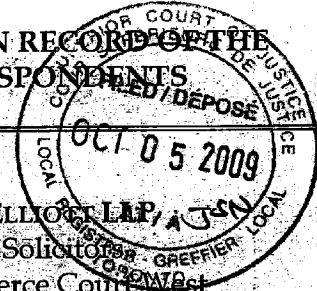
The issue of the rent due on the
Shawson property is to be heard at a later
date, and is to be scheduled at a
future appointment on October 15/09.

John T.

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MOTION RECORD OF THE
RESPONDENTS



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