

**COURT OF APPEAL FOR ONTARIO**

B E T W E E N:

**TANDIA FINANCIAL CREDIT UNION LIMITED**

Applicant  
(Respondent in appeal)

- and -

**OSCAR BOLD INC.**

Respondent  
(Appellant)

**IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 243(1) OF THE  
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED AND  
SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

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**FACTUM OF TANDIA FINANCIAL CREDIT UNION LIMITED**

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December 4, 2025

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## **PART I - INTRODUCTION**

1. Tandia Financial Credit Union (“**Tandia**”) brings this motion to quash the purported appeal of Oscar Bold Inc. (the “**Debtor**”). The Debtor does not have an appeal as of right from the order purportedly under appeal, and leave to appeal has not been sought or granted. In any event, leave to appeal should be denied.

2. The Debtor has purported to commence an appeal from the Order of Mr. Justice Bordin of the Ontario Superior Court of Justice, dated October 23, 2025 (the “**Receivership Order**”), which appointed a receiver over the assets, properties and undertakings of the Debtor, including certain real property (collectively, the “**Property**”). The Receivership Order was granted because the Debtor has been in default of its obligations to Tandia since at least September 2, 2025, and has failed or refused to pay the indebtedness which, as of September 3, 2025, had accrued to over \$11,755,839.68.<sup>1</sup>

3. The Receivership Order was granted pursuant to s. 243 of the *Bankruptcy and Insolvency Act* (the “**BIA**”), such that the appeal provisions set out in s. 193 of the BIA govern the present appeal.

4. The law relating to appeals of receivership orders is clear. There is no appeal as of right from such an order pursuant to any of ss. 193(a) through (d), such that an intended appellant must seek leave pursuant to s. 193(e) of the BIA. Here, the Debtor has not sought leave to appeal. Even if the

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<sup>1</sup> Endorsement of Justice Bordin dated October 23, 2025 at page 1 [“**Receivership Endorsement**”], Tab 3 of Motion Record of Tandia Financial Credit Union Limited dated December 3, 2025 [“**Tandia Motion Record**”]; Affidavit of Dawood Khan sworn October 1, 2025 at para 19 [“**Khan Affidavit**”], Tab 6 of Tandia Motion Record.

Debtor had sought leave to appeal, the Debtor does not meet the well-established test for granting leave to appeal, such that leave ought to be denied.

5. Tandia therefore requests that this Court quash the Debtor's purported appeal, with costs.

## **PART II - INTRODUCTION**

6. The Debtor is a holding company, whose only material asset is the income-generating real property municipally known as 27 Bold Street, Hamilton, Ontario and legally described in PINs 18611-0001 (LT) to 18611-0032 (LT), inclusive (the "**Real Property**"), which is comprised of 32 residential units. The Debtor generated revenue through collections of rent from tenants.<sup>2</sup>

7. The Debtor entered into loan and credit facilities with Tandia in accordance with the terms of a Commitment Letter dated December 6, 2024, as subsequently amended, replaced, restated or supplemented pursuant to and under the terms of a Loan Amending Agreement dated January 15, 2025 and a Second Loan Amending Agreement dated January 22, 2025 and from time to time (collectively, the "**Credit Agreement**").<sup>3</sup>

8. As security for the Debtor's obligations to Tandia, including, without limitation, under the Credit Agreement, the Debtor provided each of the following (collectively, the "**Security**"):<sup>4</sup>

- (a) a general security agreement dated January 27, 2025, which grants in favour of Tandia, among other things, a security interest in any and all of the property, assets

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<sup>2</sup> Khan Affidavit at paras 2, 5, Tab 6 of Tandia Motion Record.

<sup>3</sup> Khan Affidavit at para 8, Tab 6 of Tandia Motion Record.

<sup>4</sup> Khan Affidavit at para 12, Tab 6 of Tandia Motion Record.

and undertakings of the Debtor, registration in respect of which was duly made pursuant to the *Personal Property Security Act* (Ontario) (the “PPSA”);

- (b) a cash collateral agreement dated January 27, 2025, which assigns to Tandia a security interest in term deposits and/or guaranteed investment certificates in the amount of \$150,000 and entitles Tandia to take possession of and use same for repayment of the obligations owing to Tandia, which agreement was registered under the PPSA;
- (c) a collateral charge/mortgage in favour of Tandia, in the amount of \$11,650,000.00, in respect of the Real Property, which was registered on title to the Real Property on January 27, 2025 pursuant to instrument number WE1779194; and
- (d) a general assignments of rents dated January 27, 2025, granted by the Debtor in respect of the Real Property, which was registered on title to the Real Property on January 27, 2025 pursuant to instrument number WE1779195.

9. Pursuant to the Credit Agreement, the Debtor is obligated to make blended monthly payments in respect of the Credit Facility, consisting of principal and interest, in the amount of \$67,847.<sup>5</sup>

10. The obligations of the Debtor under the Credit Agreement are due and payable at the option of Tandia upon the occurrence of an event of default. There have been one or more defaults by the Debtor under the Credit Agreement, including, without limitation, material monetary and covenant

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<sup>5</sup> Khan Affidavit at para 10, Tab 6 of Tandia Motion Record.

defaults.<sup>6</sup> Specifically, (i) the Debtor has failed to make the requisite payments of principal and interest as they become due on a monthly basis, and (ii) the Debtor has permitted, without Tandia's consent, the registration of a subordinate charge against the Real Property by a third-party, namely, S4T Strategic Inc., in the principal amount of \$3,000,000 (together, the "**Specified Defaults**").<sup>7</sup>

11. In the face of the persisting Specified Defaults, Tandia issued formal written demand on the Debtors for repayment of the indebtedness, accompanied by a Notice of Intention to Enforce Security pursuant to s. 244 of the BIA.<sup>8</sup>

12. Tandia brought an application, returnable on October 14, 2025, for an order appointing BDO Canada Limited as receiver pursuant to s. 243(1) of the BIA and s. 101 of the Courts of Justice Act ("**CJA**"). The Notice of Application and draft receivership order were served on the Debtor on October 6, 2025.<sup>9</sup>

13. At the parties' attendance at Court on October 14, 2025, Justice Bordin adjourned the hearing of the application on the merits to October 23, 2025, on a peremptory basis, noting:

Mr. Hall for the respondent submits that he is trying to retain counsel. He acknowledges learning this morning that his office received the materials which were served personally on the respondent corporation on October 6, 2025. He seeks an adjournment to retain counsel for the corporation.

[...]

Mr. Hall was told that a corporation requires counsel or leave to have a non-lawyer represent the corporation which is difficult to obtain. He was advised that the court could only hear submissions based on affidavit evidence. He was told that the application would proceed whether or not the respondent had retained counsel.

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<sup>6</sup> Khan Affidavit at para 19, Tab 6 of Tandia Motion Record.

<sup>7</sup> Khan Affidavit at paras 7, 9, 19, Tab 6 of Tandia Motion Record.

<sup>8</sup> Khan Affidavit at para 10, Tab 6 of Tandia Motion Record.

<sup>9</sup> Receivership Endorsement at page 1, Tab 3 of Tandia Motion Record.

The application is adjourned to October 23, 2025. It is to proceed whether or not counsel is retained by the Respondent.<sup>10</sup>

[emphasis added in underline]

14. At the return of the application on October 23, 2025, the Debtor requested a further adjournment. Counsel for the Debtor advised that they had been retained the night prior, on October 22, 2025.<sup>11</sup>

15. Justice Bordin exercised his discretion to deny the Debtor's request and grant the Receivership Order. In doing so, His Honour found:

[...] The respondent is in default, as defined by the credit agreement.

Notice of default was issued on September 2, 2025. A formal written demand was made on September 17, 2025. On September 19, 2025, the respondent expressed a willingness to enter into a forbearance agreement but has not responded to further communications regarding such an agreement. Default was conceded before me today.

There is no evidence of payment or refinancing in the works by the respondent. The respondent can obtain refinancing after the appointment of a receiver and can pay out its obligations.<sup>12</sup>

[...] The applicant's materials satisfy me that the respondent is in default, there is a contractual right to appoint a receiver, and that having regard to all the factors applicable and the circumstances, including the nature of the property and the rights and interest of all parties in relation thereto, it is appropriate, just, and convenient to appoint a receiver.<sup>13</sup>

[emphasis added in underline]

16. On November 3, 2025, the Debtor served a notice of appeal (the "**Notice of Appeal**") seeking, among other things, an order setting aside the Receivership Order.

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<sup>10</sup> Endorsement of Justice Bordin dated October 14, 2025 ["**Adjournment Endorsement**"], Tab 4 of Tandia Motion Record.

<sup>11</sup> Receivership Endorsement at page 1, Tab 3 of Tandia Motion Record.

<sup>12</sup> Receivership Endorsement at page 1, Tab 3 of Tandia Motion Record.

<sup>13</sup> Receivership Endorsement at page 2, Tab 3 of Tandia Motion Record.

17. The Notice of Appeal purports to commence an appeal as of right pursuant to s. 6(1)(b) of the CJA. It does not rely upon subparagraph 193(e) of the BIA, pursuant to which a judge of the Court of Appeal may grant leave to appeal, nor does it include an application for leave to appeal pursuant to Rule 31(2) of the *Bankruptcy and Insolvency Act General Rules*, C.R.C., c. 368 (the “**BIA General Rules**”).<sup>14</sup>

### **PART III - ISSUES**

18. The issue to be determined on this motion is whether the Debtor's purported appeal should be quashed because (a) the Debtor does not have an appeal as of right, and (b) the Debtor has not sought leave to appeal, and leave to appeal should be denied.

### **PART IV - LAW & LEGAL AUTHORITIES**

#### **A. This Court has jurisdiction to quash the appeal**

19. Subsection 134(3) of the CJA vests this Court with jurisdiction to hear this motion and quash the Debtor's purported appeal.<sup>15</sup>

#### **B. The Debtor's appeal is governed by the *Bankruptcy and Insolvency Act***

20. Where a receiver is appointed pursuant to both s. 243(1) of the BIA and s. 101 of the CJA, this Court has consistently held that the "more restrictive appeal provisions in the BIA govern the rights of appeal and appeal routes."<sup>16</sup>

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<sup>14</sup> *Bankruptcy and Insolvency General Rules*, C.R.C., c. 368, [r. 31\(2\)](#).

<sup>15</sup> *Courts of Justice Act*, R.S.O. 1990, c. C. 43, [s. 134\(3\)](#).

<sup>16</sup> *Business Development Bank of Canada v. Astoria Organic Matters Ltd.*, [2019 ONCA 269](#) at paras [66-67](#); *Buduchnist Credit Union Limited v. 2321197 Ontario Inc.*, [2019 ONCA 588](#) at para [10](#); *KingSett Mortgage Corporation v. 30 Roe Investments Corp.*, [2022 ONCA 479](#) at para [16](#).

21. Here, the Receivership Order was made pursuant to both s. 243(1) of the BIA and s. 101 of the CJA. As such, the Debtor's rights of appeal are governed by the BIA.<sup>17</sup>

22. The Debtor has purported to commence this appeal as of right, citing s. 6(1)(b) of the CJA. The Receivership Order does not fall under s. 6(1)(b) of the CJA. To appeal the Receivership Order to this Court, the Debtor must demonstrate that it has an appeal route under s. 193 of the BIA.<sup>18</sup>

**C. The Debtor does not have an appeal as of right**

23. This Court has repeatedly confirmed that there is no appeal as of right from an order appointing a receiver, such that leave to appeal is required.<sup>19</sup>

24. Section 193 of the BIA comprehensively provides as follows in respect of potential rights of appeal from orders made pursuant to the BIA:

**193** Unless otherwise expressly provided, an appeal lies to the Court of Appeal from any order or decision of a judge of the court in the following cases:

- (a) if the point at issue involves future rights;
- (b) if the order or decision is likely to affect other cases of a similar nature in the bankruptcy proceedings;
- (c) if the property involved in the appeal exceeds in value ten thousand dollars;
- (d) from the grant of or refusal to grant a discharge if the aggregate unpaid claims of creditors exceed five hundred dollars; and
- (e) **in any other case by leave of a judge of the Court of Appeal.**<sup>20</sup>

25. Subsections 193(a)-(d) of the BIA enumerate the circumstances in which an appeal from an order lies to an appellate court as of right. Each of these provisions is to be construed

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<sup>17</sup> *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, [s. 193](#); *Bankruptcy and Insolvency General Rules*, C.R.C., c. 368, [r. 31](#); *Heliotrope Investment Corporation v. 1073650 Ontario Inc.*, [2024 ONCA 767](#) at para [5](#).

<sup>18</sup> *Unity Health Toronto v. 2442931 Ontario Inc.*, [2025 ONCA 93](#) at para [18](#).

<sup>19</sup> *Heliotrope Investment Corporation v. 1073650 Ontario Inc.*, [2024 ONCA 767](#) at para [5](#); *Buduchnist Credit Union Limited v. 2321197 Ontario Inc.*, [2019 ONCA 588](#) at para [12](#); *Business Development Bank of Canada v. Pine Tree Resorts Inc.*, [2013 ONCA 282](#) at para [12](#).

<sup>20</sup> *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, [s. 193](#) [emphasis added].

narrowly.<sup>21</sup> Where ss. 193(a)-(d) of the BIA are inapplicable, s. 193(e) requires an appellant to seek leave to appeal the impugned order.

26. In *KingSett Mortgage*,<sup>22</sup> this Court quashed an appeal of a receivership order, holding that neither of ss. 193(a) nor (c) of the BIA applied in respect of an order appointing a receiver, and leave to appeal was required under s. 193(e) of the BIA. The Court further denied leave to appeal.

27. In *Pine Tree*, Blair J.A. held that an order appointing a receiver does not affect future legal rights within the meaning of s. 193(a) of the BIA, which do not include commercial advantages or disadvantages, procedural rights or rights that presently exist but may be exercised in the future. Justice Blair also found that an order appointing a receiver does not give rise to a loss or "bring into play" the value of a debtor's property or assets, and thus does not engage s. 193(c) of the BIA. A receivership order "simply appoints an officer of the court to preserve and monetize those assets, subject to court approval."<sup>23</sup>

28. Subsection 193(b) of the BIA also does not apply. That provision is only engaged where "the decision in question will likely affect another case raising the same or similar issues in the same bankruptcy or receivership proceedings." Further, the provision is only concerned with a "real dispute"—the mere possibility of the impugned order affecting the same bankruptcy or receivership proceedings is insufficient.<sup>24</sup>

29. Here, no basis capable of engaging s. 193(b) of the BIA has been asserted nor could exist. The Receivership Order was made in an application proceeding, the sole purpose of which was the

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<sup>21</sup> *Hillmount Capital Inc. v. Pizale*, [2021 ONCA 364](#) at para 28; *Enroute Imports Inc. (Re)*, [2016 ONCA 247](#) at para 5.

<sup>22</sup> *KingSett Mortgage Corporation v. 30 Roe Investments Corp.*, [2022 ONCA 479](#).

<sup>23</sup> *Business Development Bank of Canada v. Pine Tree Resorts Inc.*, [2013 ONCA 282](#) at paras 14-17.

<sup>24</sup> *Buduchnist Credit Union Limited v. 2321197 Ontario Inc.*, [2019 ONCA 588](#) at para 13; *B&M Handelman Investments Limited v. Drotos*, [2018 ONCA 581](#) at paras 27-29.

appointment of the receiver in respect of the Property in question. The Receivership Order could not possibly affect another case in the same proceeding.

30. Blair J.A.'s conclusion in *Pine Tree* regarding s. 193(c) of the BIA has been followed repeatedly. For example, in *Hillmount Capital*, this Court confirmed:

it is well-established in the BIA s. 193(c) jurisprudence that an order appointing a receiver or interim receiver usually does not bring into play the value of the debtor's property as it simply appoints an officer of the court to preserve and monetize those assets subject to court approval.<sup>25</sup>

31. Subsection 193(d) of the BIA is similarly inapplicable. The Receivership Order plainly does not involve "the grant of or refusal to grant a discharge" under the BIA.<sup>26</sup>

32. As a result, based on this Court's unambiguous jurisprudence interpreting ss.193(a)-(d) of the BIA, the Debtor has no appeal as of right from the Receivership Order.

**D. Leave to Appeal should not be granted**

33. Without an appeal as of right pursuant to any of ss. 193(a)-(d) of the BIA, the Debtor is required to seek leave to appeal pursuant to s. 193(e).

34. The test for leave to appeal under s. 193(e) of the BIA is well-established:

- (a) Does the proposed appeal raise an issue of general importance to the practice in bankruptcy/insolvency matters or to the administration of justice as a whole and therefore is one that an appellate court should consider and address?

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<sup>25</sup> *Hillmount Capital Inc. v. Pizale*, [2021 ONCA 364](#) at para 38.

<sup>26</sup> *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, [s. 193\(d\)](#).

- (b) Is the proposed appeal *prima facie* meritorious and does it involve a point that is of significance to the proceeding? and
- (c) Would the proposed appeal unduly hinder the progress of the bankruptcy/insolvency proceedings?<sup>27</sup>

35. The Debtor has not sought leave to appeal as part of its Notice of Appeal, as required by s. 193(e) of the BIA and Rule 31(2) of the BIA General Rules. In any event, the Debtor does not meet the test for leave to appeal.

36. The proposed appeal does not raise an issue of general importance to insolvency practice or to the administration of justice as a whole. The appeal is rooted in the specifics of the relationship between Tandia, as lender, and the Debtor, as borrower. It is also grounded in the fact-specific, discretionary decisions of the application judge to refuse the Debtor's request for adjournment and to consider alternatives to the appointment of a receiver.

37. The notice of appeal does not disclose a *prima facie* meritorious appeal. The reasons set out in the Endorsement disclose that his Honour turned his mind to the Debtor's submissions as to the appropriateness of its request for an adjournment, and rejected them. For example, his Honour notes that the Debtor asserted "there is little prejudice to the adjournment". Ultimately, Justice Bordin rejected that submission and held that "[p]rejudice cuts both ways in these cases" as the Debtor "agreed to a contract allowing the appointment of a receiver on default" and there "is a substantial amount outstanding".<sup>28</sup>

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<sup>27</sup> *KingSett Mortgage Corporation v. 30 Roe Investments Corp.*, [2022 ONCA 479](#) at para [26](#).

<sup>28</sup> Receivership Endorsement at page 1, Tab 3 of Tandia Motion Record.

38. After denying the Debtor's request for a further adjournment, Justice Bordin conducted an oral hearing, and heard submissions from counsel for the Bank, and counsel appointed to act on behalf of the Debtor. There was nothing premature or disproportionate about the application judge's appointment of the Receiver.

39. Justice Bordin's reasons clearly disclose that he fairly considered all relevant factors in granting the Receivership Order, including that:

- (a) an adjournment of nine (9) days had already been granted on a peremptory basis;
- (b) the Debtor conceded to the default under the Credit Agreement before the Court;
- (c) the Debtor failed to respond to communications from Tandia regarding a potential forbearance agreement;
- (d) there was no evidence of repayment of refinancing in the works by the Debtor; and,
- (e) Tandia's contractual right to appoint a receiver under the terms of the Security.<sup>29</sup>

40. As well, the reasons of the application judge do not disclose that his Honour's analysis was based on any error of law. While the Debtor does not agree with how the application judge weighed the various factors relevant to whether a receiver should be appointed, his decision to appoint a receiver was not unreasonable given the Debtor's default and inability to cure its default.

41. Finally, the proposed appeal would unduly hinder the progress of the administration of the receivership. Granting leave would trigger the automatic stay contained in s. 195 of the BIA, thereby

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<sup>29</sup> Receivership Endorsement at page 1, Tab 3 of Tandia Motion Record.

preventing the receiver from exercising its power under the Receivership Order to market and sell the Real Property. No purpose would be served by such a delay. The indebtedness remains outstanding and continues to accrue, with no evidence of repayment or refinancing in the works.

**PART V - RELIEF REQUESTED**

42. In light of the foregoing, Tandia respectfully requests an order quashing the Debtor's appeal, with costs of this motion on a full indemnity basis in accordance with the terms of the Credit Agreement, or on another appropriate scale.

**ALL OF WHICH IS RESPECTFULLY SUBMITTED** this 4<sup>th</sup> day of December, 2025.



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**SCHEDULE “A”  
LIST OF AUTHORITIES**

1. *Buduchnist Credit Union Limited v. 2321197 Ontario Inc.*, [2019 ONCA 588](#);
2. *Business Development Bank of Canada v. Astoria Organic Matters Ltd.*, [2019 ONCA 269](#);
3. *Business Development Bank of Canada v. Pine Tree Resorts Inc.*, [2013 ONCA 282](#);
4. *B&M Handelman Investments Limited v. Drotos*, [2018 ONCA 581](#);
5. *Enroute Imports Inc. (Re)*, [2016 ONCA 247](#);
6. *Heliotrope Investment Corporation v. 1073650 Ontario Inc.*, [2024 ONCA 767](#);
7. *Hillmount Capital Inc. v. Pizale*, [2021 ONCA 364](#);
8. *KingSett Mortgage Corporation v. 30 Roe Investments Corp.*, [2022 ONCA 479](#) aff'ing [2022 ONSC 2777](#);
9. *Unity Health Toronto v. 2442931 Ontario Inc.*, [2025 ONCA 93](#).

**SCHEDULE “B”  
RELEVANT STATUTES**

***Bankruptcy and Insolvency Act, [R.S.C., 1985, c. B-3](#)***

**Court of Appeal**

**193** Unless otherwise expressly provided, an appeal lies to the Court of Appeal from any order or decision of a judge of the court in the following cases:

- (a) if the point at issue involves future rights;
- (b) if the order or decision is likely to affect other cases of a similar nature in the bankruptcy proceedings;
- (c) if the property involved in the appeal exceeds in value ten thousand dollars;
- (d) from the grant of or refusal to grant a discharge if the aggregate unpaid claims of creditors exceed five hundred dollars; and
- (e) in any other case by leave of a judge of the Court of Appeal.

***Bankruptcy and Insolvency General Rules, [C.R.C. c. 368](#)***

**Appeal to Court of Appeal**

**31 (1)** An appeal to a court of appeal referred to in subsection 183(2) of the Act must be made by filing a notice of appeal at the office of the registrar of the court appealed from, within 10 days after the day of the order or decision appealed from, or within such further time as a judge of the court of appeal stipulates.

**(2)** If an appeal is brought under paragraph 193(e) of the Act, the notice of appeal must include the application for leave to appeal.

***Courts of Justice Act, [RSO 1990, c. C. 43](#)***

**Court of Appeal jurisdiction**

**6 (1)** An appeal lies to the Court of Appeal from,

(a) an order of the Divisional Court, on a question that is not a question of fact alone, with leave of the Court of Appeal as provided in the rules of court;

(b) a final order of a judge of the Superior Court of Justice, except,

(i) an order referred to in clause 19 (1) (a) or (a.1), or

(ii) an order from which an appeal lies to the Divisional Court under another Act;

(c) a certificate of assessment of costs issued in a proceeding in the Court of Appeal, on an issue in respect of which an objection was served under the rules of court;

(d) an order made under section 137.1. R.S.O. 1990, c. C.43, s. 6 (1); 1994, c. 12, s. 1; 1996, c. 25, s. 9 (17); 2015, c. 23, s. 1; 2020, c. 25, Sched. 2, s. 1 (1).

### **Powers on appeal**

**134** (1) Unless otherwise provided, a court to which an appeal is taken may,

- (a) make any order or decision that ought to or could have been made by the court or tribunal appealed from;
- (b) order a new trial;
- (c) make any other order or decision that is considered just. R.S.O. 1990, c. C.43, s. 134 (1).

### **Interim orders**

(2) On motion, a court to which a motion for leave to appeal is made or to which an appeal is taken may make any interim order that is considered just to prevent prejudice to a party pending the appeal. 1999, c. 12, Sched. B, s. 4 (3).

### **Power to quash**

(3) On motion, a court to which an appeal is taken may, in a proper case, quash the appeal.

### **Determination of fact**

(4) Unless otherwise provided, a court to which an appeal is taken may, in a proper case,

- (a) draw inferences of fact from the evidence, except that no inference shall be drawn that is inconsistent with a finding that has not been set aside;
  - (b) receive further evidence by affidavit, transcript of oral examination, oral examination before the court or in such other manner as the court directs; and
  - (c) direct a reference or the trial of an issue,
- to enable the court to determine the appeal.

### **Scope of decisions**

(5) The powers conferred by this section may be exercised even if the appeal is as to part only of an order or decision, and may be exercised in favour of a party even though the party did not appeal. R.S.O. 1990, c. C.43, s. 134 (3-5).

### **New trial**

(6) A court to which an appeal is taken shall not direct a new trial unless some substantial wrong or miscarriage of justice has occurred. R.S.O. 1990, c. C.43, s. 134 (6); 1994, c. 12, s. 46 (1).

## **Same**

(7) Where some substantial wrong or miscarriage of justice has occurred but it affects only part of an order or decision or some of the parties, a new trial may be ordered in respect of only that part or those parties. R.S.O. 1990, c. C.43, s. 134 (7); 1994, c. 12, s. 46 (2).

## **Injunctions and receivers**

**101** (1) In the Superior Court of Justice, an interlocutory injunction or mandatory order may be granted or a receiver or receiver and manager may be appointed by an interlocutory order, where it appears to a judge of the court to be just or convenient to do so. R.S.O. 1990, c. C.43, s. 101 (1); 1994, c. 12, s. 40; 1996, c. 25, s. 9 (17).

**TANDIA FINANCIAL CREDIT UNION  
LIMITED**

Applicant  
(Respondent in appeal)

- and -

**OSCAR BOLD INC.**

Respondent  
(Appellant)

Court of Appeal File No. COA-25-CV-1502  
Court File No. CV-25-00092187-0000

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**COURT OF APPEAL FOR ONTARIO**

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**FACTUM OF TANDIA FINANCIAL  
CREDIT UNION LIMITED  
(Motion to quash appeal)**

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