Clerk's Stamp:

COURT FILE NUMBER	2503 06252
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
PLAINTIFF	**ROYAL BANK OF CANADA**
DEFENDANT	**MAHINDRA INVESTMENTS (AB) LTD., MAHINDRA JEWELLERS (AB) LTD., SURREY GOLD JEWELLERS (AB) LTD. and BLUEWATER (786) CONTRACTORS LTD.**
DOCUMENT	**APPLICATION (APPROVAL OF RECEIVER'S FEES AND ACTIVITIES, APPROVAL OF FINAL DISTRIBUTIONS, DISCHARGE OF RECEIVER)**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Tom Gusa Dentons Canada LLP 2500 Stantec Tower 10220 – 103 Avenue Edmonton, Alberta T5J 0K4 Ph. (780) 423-7219 Fx. (780) 423-7276 File No.: 542874-26

JUDICIAL CENTRE OF EDMONTON
FILED DIGITALLY
2503 06252
Oct 16, 2026
1:26 PM
CLERK OF THE COURT

NOTICE TO RESPONDENTS

This application is made against you. You are a respondent. You have the right to state your side of this matter before the Justice.

To do so, you must be in Court when the application is heard as shown below:

Date	Thursday, October 29, 2026
Time	10:00 A.M.
Where	Virtual Courtroom 86 Edmonton Law Courts Building 1A Sir Winston Churchill Square Edmonton, Alberta
Before Whom	The Honourable Justice G. Dunlop

Go to the end of this document to see what you can do and when you must do it.

Remedy claimed or sought:

1. BDO Canada Limited, in its capacity as the Court Appointed Receiver (the "**Receiver**") of Mahindra Investments (AB) Ltd. ("**Investments**"), Mahindra Jewellers (AB) Ltd. ("**Jewellers**"), Surrey Gold Jewellers (AB) Ltd. ("**Surrey Gold**") and Bluewater (786) Contractors Ltd. ("**Bluewater**", and collectively, Investments, Jewellers, Surrey Gold and Bluewater are referred to as the "**Companies**"), seeks an Order substantially in the form attached hereto as **Schedule "A"**, granting the following relief, among other things:

a. approving the actions taken by the Receiver, as set out in the Receiver's Reports filed in this Action (collectively, the "**Reports**");

b. approving the Statement of Receipts and Disbursements as set out in the Receiver's Seventh Report (the "**Seventh Report**");

c. approving the passing of accounts for the fees and disbursements of the Receiver and its independent legal counsel, Dentons Canada LLP ("**Dentons**");

d. approving the distribution of funds held by the Receiver in the estate of Investments to Kamaljit Dhillon and Harminder Sidhu (collectively, the "**Second Mortgagees**") in the amount of $295,000;

e. approving the distribution of funds held by the Receiver in the estate of Jewellers to BDO in its capacity as trustee in bankruptcy of Jewellers (the "**Trustee**") in the amount of $205,000;

f. payment to the Receiver to satisfy its outstanding fees and disbursements, and those of its legal counsel, Dentons, incurred to conclude these proceeding in full;

g. approving the Receiver to maintain a holdback of $70,000 to cover the fees and disbursements of the Receiver and Dentons to conclude these proceedings in full, of which $56,000 shall be allocated to Investments (the "**Investments Holdback**"), and $14,000 shall be allocated to Jewellers (the "**Jewellers Holdback**");

h. upon concluding the receivership of Investments in full, approving the distribution of any amounts remaining in the Investments Holdback and the Investments estate to the Second Mortgagees;

i. upon concluding the receivership of Jewellers in full, approving the distribution of any amounts remaining in the Jewellers Holdback and the Jewellers estate to the Trustee;

j. unsealing of the First, Second, Third, Fourth, Fifth and Sixth Confidential Supplements of the Receiver; and

k. discharging the Receiver upon the Receiver filing with the Clerk of the Court a discharge certificate confirming that all matters have been completed.

2. Such further and other relief as may be sought and this Honourable Court deems just and appropriate.

Grounds for making this application:

Approval of Activities and Fees/Distribution/Discharge

3. The Receiver seeks the approval of the Court for its activities set out in the Reports.

4. The Receiver has substantially completed the administration of the Companies' estates, with the exception of:

a. payment of professional fees;

b. distribution of funds to the Second Mortgagees and the Trustee;

c. submission of a final statutory report to the Office of the Superintendent of Bankruptcy pursuant to subsection 246(3) of the BIA;

d. completing the final reconciliation of the Receiver's estate bank accounts; and

e. filing the Receiver's Discharge Certificate confirming all funds held by the Receiver have been distributed and all administrative matters have been concluded.

5. All receipts and disbursements made by the Receiver during the course of the administration of the receivership estate are described in the Statement of Receipts and Disbursements attached to the Seventh Report.

6. Attached as Appendix "B" to the Seventh Report are details of the Receiver's fees and expenses. Attached as Exhibit "A" to the First Affidavit of Chris Bowra are the Receiver's time dockets for the period of April 25, 2025 to July 31, 2026. The Receiver believes that the accounts are reasonable, taking into consideration the services that were provided, and seeks approval and a passing of these accounts in accordance with the terms of the Receivership Order.

7. Attached at Appendix "C" to the First Report is a summary of the invoices submitted by the Receiver's independent legal counsel, Dentons, for legal services for the period of April 25, 2025 to July 31, 2026. The Receiver believes that the accounts are reasonable, taking into consideration the services that were provided, and seeks approval and a passing of these accounts in accordance with the terms of the Receivership Order.

8. The Receiver proposes to make a distribution to the Second Mortgagees from the funds remaining in the estate of Investments, net of further fees and disbursements required to complete the Investments receivership.

9. The Receiver proposes to make a distribution to the Trustee from the funds remaining in the estate of Jewellers, net of further fees and disbursements required to complete the Jewellers receivership.

10. The Receiver seeks a holdback of $70,000 to cover the fees and disbursements of the Receiver and Dentons to conclude these proceedings in full, which will be allocated towards the Investments Holdback and the Jewellers Holdback, which allocation is based upon a prorated distribution of the Receiver's gross receipts as between the two estates, being 20% for Jewellers and 80% for Investments.

11. It is just and appropriate that the Receiver's actions be approved and the Receiver be discharged.

12. Such further and other grounds as counsel for the Receiver may advise.

Material or evidence to be relied on:

13. The First, Second, Third, Fourth, Fifth, Sixth and Sevent Report of the Receiver, filed.

14. The First, Second, Third, Fourth, Fifth and Sixth Confidential Supplements of the Receiver, unfiled.

15. First Affidavit of Chris Bowra, filed.

16. The pleadings and document in this Action.

17. Such further and other materials as counsel may advise and this Honourable Court may permit.

Applicable rules:

18. Rules 6.3 and 6.9 and Division 4 of Part 6 of the Alberta Rules or Court AR 124/2010, as amended.

19. Bankruptcy and Insolvency General Rules, CRC c 368.

20. Such further and other Rules as counsel may advise and this Honourable Court may permit.

Applicable Acts and regulations:

21. *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended including sections 34 and 84.

22. Such further and other Acts and regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

23. N/A

How the application is proposed to be heard or considered:

24. Via Webex in Virtual Courtroom 86, accessible at the link https://albertacourts.webex.com/meet/virtual.courtroom86

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

SCHEDULE “A”

ORDER APPROVING ACTIVITIES, FEES, DISTRIBUTIONS AND DISCHARGE

Clerk's stamp:

COURT FILE NUMBER	2503 06252
COURT OF KING'S BENCH OF ALBERTA	
JUDICIAL CENTRE	EDMONTON
PLAINTIFF	**ROYAL BANK OF CANADA**
DEFENDANT	**MAHINDRA INVESTMENTS (AB) LTD., MAHINDRA JEWELLERS (AB) LTD., SURREY GOLD JEWELLERS (AB) LTD. and BLUEWATER (786) CONTRACTORS LTD.**
DOCUMENT	**ORDER (APPROVAL OF RECEIVER'S FEES AND ACTIVITIES, APPROVAL OF FINAL DISTRIBUTIONS, DISCHARGE OF RECEIVER)**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Tom Gusa Dentons Canada LLP 2500 Stantec Tower 10220 – 103 Avenue Edmonton, Alberta T5J 0K4 Ph. (780) 423-7219 Fx. (780) 423-7276 File No.: 542874-26

DATE ON WHICH ORDER WAS PRONOUNCED: October 29, 2026

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: Justice G. Dunlop

UPON NOTING THAT BDO Canada Limited ("**BDO**") was appointed as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of Mahindra Investments (AB) Ltd. ("**Investments**"), Mahindra Jewellers (AB) Ltd. ("**Jewellers**"), Surrey Gold Jewellers (AB) Ltd. ("**Surrey Gold**") and Bluewater (786) Contractors Ltd. ("**Bluewater**", and collectively, Investments, Jewellers, Surrey Gold and Bluewater are referred to as the "**Debtors**") on April 25, 2025 pursuant to an Order of this Honourable Court (the "**Receivership Order**"); AND UPON AN application by the Receiver for an Order for the final distribution of proceeds, approval of the Receiver's fees and disbursements, approval of the Receiver's activities and discharge of the Receiver; AND UPON having read the Receiver's Seventh Report (the "**Seventh Report**") and the Affidavit of Chris Bowra;

AND UPON hearing counsel for the Receiver and such other parties as may be virtually present in person or by counsel; AND UPON being satisfied that it is appropriate to do so;

IT IS HEREBY ORDERED THAT:

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.

2. The Receiver's activities as set out in the Seventh Report and in all of its other reports filed in this Action, and the Statement of Receipts and Disbursements, as attached to the Seventh Report, are hereby ratified and approved.

3. The Receiver is authorized and directed to:

    a) pay to Kamaljit Dhillon and Harminder Sidhu (collectively, the "**Second Mortgagees**") from the sale proceeds of the sale of any Property (as defined in the Receivership Order) of Investments and from monies otherwise collected by the Receiver for the benefit of Investment's estate, the sum of $295,000;

    b) pay to BDO in its capacity as trustee in bankruptcy for Jewellers (the "**Trustee**") from the sale proceeds of the sale of any Property (as defined in the Receivership Order) of Jewellers and from monies otherwise collected by the Receiver for the benefit of Jewellers' estate, the sum of $205,000;

    c) holdback the sum of $70,000.00 from the funds held by the Receiver to the credit of these proceedings to cover the fees and disbursements of the Receiver and Dentons to conclude these proceedings in full, of which $56,000 shall be allocated to Investments (the "**Investments Holdback**"), and $14,000 shall be allocated to Jewellers (the "**Jewellers Holdback**");

    d) pay to itself an amount equal to the outstanding fees and disbursements incurred by the Receiver, and those of its legal counsel, Dentons Canada LLP ("**Dentons**"), to conclude these proceedings in full such that the Receiver is entitled to file the Discharge Certificate attached as Schedule "A" hereto (the "**Discharge Certificate**");

    e) upon concluding the receivership of Investments in full, paying any amounts remaining in the Investments Holdback and the Investments estate, if any, to the Second Mortgagees up to the amount owed to the Second Mortgagees by Investments; and

    f) upon concluding the receivership of Jewellers in full, paying any amounts remaining in the Jewellers Holdback and the Jewellers estate, if any, to the Trustee.

4. The Receiver's application for the approval of the Receiver's fees and disbursements, as set out in Appendix 'B' to the Seventh Report, is hereby approved without the necessity of a formal passing of its accounts.

5. The Receiver's application for the approval of the accounts of its legal counsel, Dentons, for fees and disbursements, as set out in Appendix 'C' of the Seventh Report, is hereby approved without the necessity of a formal assessment of their respective accounts.

6. Upon making payment from the Investments Holdback and the Jewellers Holdback for fees and disbursements incurred by the Receiver and Dentons, those amounts shall then be deemed to be approved without the necessity of a formal assessment or passing of accounts.

7. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any in fraud, gross negligence or willful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing, any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.

8. No action or other proceedings shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct.

9. Upon the Receiver filing with the Clerk of the Court a Discharge Certificate, then the Receiver shall be discharged as Receiver of the Debtors, provided however, that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.

10. The Receiver shall provide the Director(s) of the Debtors with 30 days' written notice to retrieve the books and records of the Debtors, after which time the Receiver shall be authorized to dispose the said books and records without further notice.

11. This Order must be served by the Receiver on all parties that received notice of the within application, and service may be effected by Facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.

12. All confidential documents held on the Court's file in relation to this Action shall be unsealed and filed upon the Receiver filing with the Court the Discharge Certificate.

_____

Justice of the Court of King's Bench of Alberta

SCHEDULE “A”

DISCHARGE CERTIFICATE

Clerk's stamp:

COURT FILE NUMBER	2503 06252
COURT OF KING'S BENCH OF ALBERTA	
JUDICIAL CENTRE	EDMONTON
PLAINTIFF	**ROYAL BANK OF CANADA**
DEFENDANT	**MAHINDRA INVESTMENTS (AB) LTD., MAHINDRA JEWELLERS (AB) LTD., SURREY GOLD JEWELLERS (AB) LTD. and BLUEWATER (786) CONTRACTORS LTD.**
DOCUMENT	**DISCHARGE CERTIFICATE**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Tom Gusa Dentons Canada LLP 2500 Stantec Tower 10220 – 103 Avenue Edmonton, Alberta T5J 0K4 Ph. (780) 423-7219 Fx. (780) 423-7276 File No.: 542874-26

Pursuant to an Order of the Alberta Court of King's Bench (the "**Court**") dated April 25, 2025, BDO Canada Limited was appointed as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of Mahindra Investments (AB) Ltd., Mahindra Jewellers (AB) Ltd., Surrey Gold Jewellers (AB) Ltd. and Bluewater (786) Contractors Ltd. (collectively, the "**Debtors**").

Pursuant to an Order of the Court dated _____ (the "**Discharge Order**"), subject to the filing of a Discharge Certificate substantially in the form attached as Schedule "A" to the Discharge Order, the Receiver is discharged and relieved from any further obligations, liabilities, responsibilities or duties in its capacity as Receiver of the Debtors

THE RECEIVER HEREBY CERTIFIES THAT:

1. Estate funds have been distributed as per the Discharge Order as approved by the Court;

2. The final accounts of the Receiver and the Receiver's counsel have been paid;

3. The books and records of the Debtors in possession of the Receiver have been either destroyed or delivered to _____;

4. Any remaining estate funds have been distributed in accordance with the Discharge Order;

5. Any further direction as provided for by the Court has been completed; and,

6. Such steps as may be required by the Receiver pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3 have been completed.

DATED at City of Edmonton, in the Province of Alberta, this day of , 202_.

BDO Canada Limited
In its capacity as Receiver of
Mahindra Investments (AB) Ltd.
Mahindra Jewellers (AB) Ltd.
Surrey Gold Jewellers (AB) Ltd.
Bluewater (786) Contractors Ltd.
and not in its Personal Capacity

Per:_____

Name:
Title: