Vancouver
10-Nov-26
REGISTRY

NO. S-241456
VANCOUVER REGISTRY

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

BETWEEN:

**CANADIAN IMPERIAL BANK OF COMMERCE**

PETITIONER

AND:

**MAHINDRA JEWELLERS LTD., SURREY GOLD JEWELLERS LTD., 1237647 B.C. LTD., 1257271 B.C. LTD., HEERA JEWELLERS INC., P. SONA JEWELLERS INC., AND RCJ JEWELLERS INC.**

RESPONDENTS

**IN THE SUPREME COURT OF BRITISH COLUMBIA**
**IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE RECEIVERSHIP OF MAHINDRA JEWELLERS LTD., SURREY GOLD JEWELLERS LTD., P. SONA JEWELLERS INC., 1237647 B.C. LTD., 1257271 B.C. LTD., HEERA JEWELLERS INC., AND RCJ JEWELLERS INC.**

# NOTICE OF APPLICATION

**Name of applicant: BDO Canada Limited, in its capacity as court appointed receiver and manager ("BDO" or the "Receiver")**

To: the Service List attached hereto as **Schedule "A"**.

TAKE NOTICE that an application will be made by the applicant to the presiding judge or associate judge at the courthouse at 800 Smithe Street, Vancouver, BC, on a date to be set by Notice of Hearing of Application for the orders set out in Part 1 below.

The applicant estimates that the application will take 30 minutes.

The applicant proposes that the matter will be heard between November 12, 2026 and November 27, 2026.

☐ This matter is within the jurisdiction of an associate judge.

☒ This matter is not within the jurisdiction of an associate judge.

**Part 1: ORDERS SOUGHT**

1. An order substantially in the form attached hereto as **Schedule "B"** (the "**Discharge Order**"):

   (a) approving the activities of the Receiver as set forth in the First Report of the Receiver dated May 23, 2025, the Second Report of the Receiver dated August 15, 2025, the Third Report of the Receiver dated February 19, 2026, and the Fourth Report of the Receiver dated October, 26 2026 (collectively, the "**Reports**);

   (b) approving the Receiver's statement of receipts and disbursements for the period from March 4, 2025 to October 15, 2026;

   (c) approving the fees of the Receiver for the period from March 3, 2025 to February 28, 2026;

   (d) approving the Receiver's estimated further fees and disbursements of approximately $40,000 (plus applicable taxes) for the period from March 1, 2026 to the completion of this matter;

   (e) approving the fees and disbursements of the Receiver's legal counsel, Dentons Canada LLP ("**Dentons**"), for the period from March 1, 2024 to August 31, 2026;

   (f) approving Dentons' estimated further fees and disbursements of approximately $20,000 (plus applicable taxes) for the period from September 1, 2026 to the completion of this matter; and

   (g) discharging the Receiver from its duties in these proceedings, upon the Receiver filing the Receiver's Certificate (the "**Receiver's Certificate**").

2. Such further and other relief as the Receiver may request and this Honourable Court may deem just.

## Part 2: FACTUAL BASIS

### Background:

3. Pursuant to an application by the Petitioner, the Canadian Imperial Bank of Commerce ("**CIBC**") the Court granted an Order dated March 4, 2025 (the "**Receivership Order**"), appointing the Receiver over the assets, undertakings, and property of Mahindra Jewellers Ltd. ("**Mahindra**"), Surrey Gold Jewellers Ltd. ("**Surrey Gold**"), P. Sona Jewellers Inc. ("**Sona**"), 1237647 B.C. Ltd. ("**123**"), 1257271 B.C. Ltd. ("**125**"), Heera Jewellers Inc. ("**Heera**"), and RCJ Jewellers Inc. ("**RCJ**" and, together with Mahindra, Surrey Gold, Sona, 123, 125, and Heera, the "**Companies**").

4. On March 21, 2025, the Receiver assigned Mahindra, Surrey Gold, and Sona into bankruptcy. BDO Canada Limited was appointed as the Licensed Insolvency Trustee (in such capacity, the "**Trustee**") in respect of those bankruptcies.

5. The Companies formerly operated several jewellery stores in the Greater Vancouver Area.

6. Each of Mahindra, Surrey Gold and Sona were operating entities which operated the various retail businesses. 123 and 125 were holding companies which held title to the lands on which the various businesses operated, as further described below. Heera and RCJ did not have active operations at the beginning of these proceedings.

7. The Receiver has now substantially completed its mandate in this proceeding and has realized upon all material assets of the Companies.

### Sale Approval Orders:

8. 123 formerly owned a property located at Unit 116- 32083 Hillcrest Avenue, Abbotsford, BC (the "**Hillcrest Property**"), wherein one of Surrey Gold's stores operated.

9. On June 11, 2025, upon application by the Receiver, the Court granted an Order approving the sale of the Hillcrest Property, amongst other relief (the "**Hillcrest Sale Order**"). The sale of the Hillcrest Property closed on June 26, 2025.

10. On August 29, 2025, upon application by the Receiver, the Court granted the following orders (the "**Inventory Sale Order**"):

    (a) An order declaring the Companies' inventory and potential third party inventory as property of the receivership estate;

    (b) An order approving the auction of certain jewellery inventory by Bonhams Canada ("**Bonhams**");

(c) An order approving the sale of inventory to Guardian International Gold Corp.; and

(d) An order authorizing interim distributions to CIBC.

11. 125 formerly held title to the real property located at 2548 Clearbrook Road, Abbotsford, British Columbia (the "**Clearbrook Property**"), where the Companies' head office was located.

12. On March 3, 2026, upon application by the Receiver, the Court granted an Order approving the sale of the Clearbrook Property (the "**Clearbrook Sale Order**", and together with the Hillcrest Sale Order and the Inventory Sale Order, the "**Sale Approval Orders**"). The sale of the Clearbrook Property closed on April 2, 2026.

13. The sales approved by each of the Sale Approval Orders include the sale of all of the Companies' material assets.

**Creditors and Indebtedness:**

14. The Canada Revenue Agency ("**CRA**") completed payroll trust examinations and filed deemed trust claims in respect of unremitted payroll source deductions as follows:

(a) Mahindra - $94,499.30;

(b) Surrey Gold - $133,117.18; and

(c) Sona - $6,625.67.

15. The Receiver and the CRA entered into an administrative agreement pursuant to which the CRA agreed to permit the payment of reasonable fees and costs associated with the estates of Mahindra, Surrey Gold, and Sona in priority to the Crown's deemed trust claims. The CRA approved the following amounts for such fees and costs:

(a) $296,704 for Mahindra;

(b) $160,852 for Surrey Gold; and

(c) $100,426 for Sona.

16. Recoveries from the assets of Mahindra were sufficient to satisfy both the Receiver's approved fees and costs and the CRA's deemed trust claim in full. However, recoveries from Surrey Gold and Sona, totaling $141,597 and $88,529 respectively, were insufficient to fully cover the Receiver's fees and costs. Accordingly, the CRA's deemed trust claims in respect of those entities will remain unpaid.

17. The CRA has also completed GST examinations and filed the following claims:

    (a) Unsecured claims:

        (i) Mahindra - $264,154.95

        (ii) Surrey Gold - $76,610.61

        (iii) Sona - $8,797.61

        (iv) 125 – $2,974.56

    (b) Deemed trust claim:

        (i) 125 - $11,465.34

18. The Companies were indebted to CIBC in the aggregate amount of approximately $10,000,000.00 at the beginning of these proceedings. The Receiver, through counsel, has confirmed CIBC's security over Mahindra, Surrey Gold, and Sona.

19. To date, the Receiver has made distributions in the amount of $7,280,000.00 to CIBC with a further distribution expected prior to its discharge in the approximate amount of $75,000.

**Activities and Fees:**

20. The Receiver has outlined all of the activities since being appointed as the Receiver (the "**Activities**") in the Reports.

21. The Receiver also seeks approval of:

    (a) the Receiver's fees and disbursements for the period from March 3, 2025 to February 28, 2026 (the "**Receiver's Fee Period**");

    (b) Dentons' fees and disbursements for the period from March 1, 2024 to August 31, 2026 (the "**Dentons Fee Period**" and together with the Receiver's Fee Period, the "**Fee Period**"); and

    (c) the Receiver's and Dentons' estimated fees and disbursements to complete the Receivership.

22. The Activities, as summarized in the Reports, include:

    (a) Attending the premises of the Companies located in Surrey and Abbotsford;

    (b) Engaging the services of bailiffs and security personnel to assist in securing the premises and safeguarding the assets of the Companies;

(c) Arranging for periodic security patrols to monitor the Companies' premises;

(d) Arranging for the secure transportation and storage of the Companies' inventory, including engaging an armoured car service to transfer the inventory to a secure storage facility;

(e) Retaining and working with Dentons to obtain legal advice throughout the proceedings;

(f) Engaging Imperial Gem Lab Ltd. ("**Imperial**"), a certified gemologist, to conduct an assessment of the inventory and prepare a corresponding valuation report;

(g) Retaining Colliers to market and sell the Hillcrest Property and Clearbrook Property;

(h) Soliciting expressions of interest and offers to purchase the inventory and real properties;

(i) Soliciting auction proposals for the sale of the inventory;

(j) Reviewing offers and proposals for the inventory and properties and consulting with CIBC regarding same;

(k) Procuring insurance coverage for the Companies, including coverage for the properties and inventory;

(l) Seeking Court approval for the sales of the Companies' real property and other assets;

(m) Working with purchasers and other parties to close the various transactions detailed above;

(n) Making distributions to the CRA and CIBC;

(o) Providing ongoing updates to CIBC and other parties regarding the receivership proceedings; and

(p) Preparing the Reports.

23. The Receiver's fees are detailed in the First Affidavit of Chris Bowra (the "**BDO Affidavit**") and the invoices attached thereto.

24. The Receiver's invoiced costs for the Receiver's Fee Period include $282,129 in respect of fees and $14,107 in respect of taxes, for a total of $296,236 (the "**Receiver's Invoiced**

**Fees**"). The Receiver estimates that its fees and disbursements for the period from March 1, 2026 to the completion of this matter will amount to approximately $40,000 (plus applicable taxes).

25. The Receiver has affirmed its belief that the time expended and the fees charged by the Receiver are reasonable in light of the services provided and prevailing market rates for services of this nature.

26. As further detailed in the First Affidavit of Jordan Schultz (the "**Dentons Affidavit**") and the invoices attached thereto, Dentons has been counsel for the Receiver since March 2024, and one of the invoices included therein covers certain fees from prior to the Receivership Order being granted.

27. Dentons has assisted the Receiver with its activities. With respect to the Activities, and noting that the Receiver retains and has not waived solicitor-client privilege with respect to same, Dentons has, among other things:

(a) attended calls and corresponded with the Receiver to offer legal opinions and to advise the Receiver with respect to its activities;

(b) conducted a security review to confirm the validity of the security interests in the Companies' property;

(c) assisted the Receiver with communication with stakeholders regarding various matters;

(d) assisted the Receiver with the sales process and reviewed the agreements in this regard;

(e) assisted the Receiver with negotiating the various transactions described above; and

(f) drafted court materials for all matters before this Court and assisted the Receiver with preparing the Reports.

28. Dentons' invoiced costs for the Dentons Fee Period are $105,707.00 in respect of fees, $2,404.72 in respect of disbursements, and $12,755.09 in respect of taxes, for a total of $120,866.81 (the "**Dentons Invoiced Fees**"). Dentons estimates that its fees and disbursements from September 1, 2026 to the completion of this matter will amount to approximately $20,000 (plus applicable taxes).

29. The Receiver has reviewed the invoices of Dentons and the estimated costs to completion and concluded that they are reasonable and appropriate.

30. The Receiver has affirmed that the services performed by Dentons were at the Receiver's request and that the Receiver believes that the time expended and the fees charged by Dentons are reasonable in light of the services provided and prevailing market rates for fees of this nature.

**Discharge:**

31. The Receiver seeks its discharge upon the filing of the Receiver's Certificate, certifying that the following conditions have been met:

    (a) the Receiver and its legal counsel have been invoiced and paid in accordance with the estimates; and

    (b) the Receiver's completion of any other outstanding activities set out in the Fourth Report.

**Part 3: LEGAL BASIS**

32. There exists no statutory authority for the discharge of a receiver's powers. Unlike a trustee in bankruptcy, a receiver does not have statutory protection from liability in respect of any act or default done by it in the administration of a debtor's estate, save and except the protections afforded by s. 14.06 of the *Bankruptcy and Insolvency Act*.

33. A receiver may wish "to be discharged once it has completed the substance of its mandate."

***Ed Mirvish Enterprises Limited v. Stinson Hospitality Inc.*, 2009 CanLII 55113 (O.N.S.C.) at para 8. [*Ed Mirvish Enterprises*]**

34. Courts are alive to the lack of statutory authority for such a discharge and have noted that "[a] receiver's discharge is not addressed by statute. For all of these reasons, requests for full releases are made of the Court."

***Ed Mirvish Enterprises* at para. 9.**

35. On completion of its mandate, a court-appointed receiver should be granted a discharge in the absence of evidence of any improper or negligent conduct.

***Pinnacle Capital Resources Ltd. v. Kraus Inc.*, 2012 ONSC 6376 at para 47.**

36. "A receiver often is concerned that if it is discharged without a full release, it may be required to spend time and money defending an unmeritorious action. Once discharged, there is no ability for the receiver to recover its costs from the estate."

***Ed Mirvish Enterprises* at para 8.**

37. The Receiver submits that in these circumstances it is appropriate to discharge the Receiver and grant releases in the Receiver's favour, save and except for with respect to gross negligence or willful misconduct, as:

(a) the Receiver has reported to the Court on this proceeding;

(b) the Receiver has substantially completed its mandate with respect to this receivership;

(c) the Receiver will be discharged on the filing of the Receiver's Certificate; and

(d) there is no evidence of improper or negligent conduct on the part of the Receiver.

38. Therefore, the Receiver submits that it is appropriate in these circumstances to grant a full discharge upon the Receiver filing the Receiver's Certificate.

**Approval of Fees of the Receiver and Counsel**

39. The Receiver is seeking final approval of its fees and its legal counsel's fees.

40. The fees and disbursements of the Receiver and its legal counsel are outlined in the Fourth Report. Further details of the fees and disbursements are set out in the BDO Affidavit and the Dentons Affidavit (collectively, the "**Fee Affidavits**"). Copies of the relevant invoices, with detailed narratives are attached as exhibits to the Fee Affidavits.

41. In connection with these proceedings and the Receiver's efforts, it was necessary for the Receiver to incur professional fees and legal fees.

42. The Receiver's counsel will issue itemized invoices in respect of additional work done after the Fee Period to be billed against the estimate of projected fees and disbursements. The Receiver will only pay the amount actually billed. If fees exceed the estimate, the Receiver's counsel is prepared to bear the additional costs.

43. The fees of both the Receiver and its legal counsel are verified by affidavit and relate to work done to complete the receivership proceeding.

44. Para 21 of the Receivership Order provides that the Receiver and its counsel shall pass their accounts from time to time.

**Receivership Order, para. 21.**

45. Further, the Court has the inherent jurisdiction to approve the activities of a court-appointed receiver. If the receiver has met the objective test of demonstrating that it has acted reasonably, prudently, and not arbitrarily, the Court may approve the activities as set out in its reports.

***Leslie & Irene Dube Foundation Inc. v. P218 Enterprises Ltd.*, 2014 BCSC 1855 at para. 54.**

46. Courts have provided direction as to the exercise a supervising court should undertake to approve receivers' fees and activities. This direction includes that it is not necessary to go through the supporting documentation for the fees, line by line, in order to determine what the appropriate fees are for a receivership. In addition, the Court's analysis should not involve second guessing the amount of time spent by a receiver unless it is clearly excessive or overreaching. Generally, courts have directed that supervising courts should consider all the relevant factors, and should award costs (or fees) in a more holistic manner.

**_Bank of Nova Scotia v. Diemer_, 2014 ONSC 365 [_Diemer_] at para. 19, aff'd 2014 ONCA 851.**

47. With respect to a receiver's fees, the Court has held that the following non-exhaustive factors should be considered by a court to determine if the receiver's fees are reasonable in the circumstances:

(a) the nature, extent and value of the assets;

(b) the complications and difficulties encountered by the receiver;

(c) the time spent by the receiver;

(d) the receiver's knowledge, experience and skill;

(e) the diligence and thoroughness displayed by the receiver;

(f) the responsibilities assumed;

(g) the results of the receiver's efforts; and

(h) the cost of comparable services.

**HSBC Bank Canada v Maple Leaf Loading Ltd., 2014 BCSC 2245 [Maple Leaf] at para. 11.**

48. The Receiver submits its fees are fair and reasonable because:

(a) the Receiver has significant knowledge, experience and skill, and is a Licensed Insolvency Trustee under a corporate licence in good standing with the Office of the Superintendent of Bankruptcy (part of Innovation, Science and Economic Development Canada), the federal regulator of Canada's insolvency regime;

(b) the Receiver has displayed diligence and thoroughness in discharging its duties, and has taken on significant responsibilities in this proceeding;

(c) the fees of the Receiver are in line with comparable services and were performed in a prudent and economical manner; and

(d) the Receiver submits its costs in this matter are fair and reasonable in light of the services rendered.

49. As such, the Receiver submits that the Receiver's fees are reasonable in the circumstances and is seeking its discharge.

50. As set out below, the test for approving a receiver's legal counsel's fees is similar to that of approving a receiver's fees.

51. The Receiver's legal counsel's fees must be fair and reasonable in the circumstances.

***Pandion Mine Finance Fund LP v. Otso Gold Corp.*, 2022 BCSC 1923 at para. 19.**

52. There should be "some reasonable connection to the amount that should reasonably have been contemplated" and as "appellate courts have directed... judges should consider all the relevant factors, and should award costs (or fees) in a more holistic manner" and should not "second-guess the amount of time claimed unless it is clearly excessive or overreaching."

***Diemer* at para. 19.**

53. In this case, the Receiver submits that there is a reasonable connection between the Receiver's and the Receiver's legal counsel's fees to the work done.

54. Moreover, the jurisprudence has acknowledged it is difficult to prove what is reasonable, as the New Brunswick Court of Appeal reasoned:

"Experienced counsel know that it can be a matter of some difficulty to prove that an account for services is fair and reasonable. In many cases, counsel attempt to establish this fact by calling as witnesses persons who are engaged in the same profession or calling to testify that the charges made by the plaintiff are the usual and normal charges for similar services made by members of that particular profession or calling in their locality..." [Emphasis added.]

***Federal Business Development Bank v. Belyea and Fowler*, 1983 CanLII 4086 (N.B.C.A.) at para. 10.**

55. The Court has set out a number of factors that a court should consider when determining whether to exercise its discretion to approve a receiver's legal counsel's fees, which are:

(a) the time expended;

(b) the complexity of the receivership;

(c) the degree of responsibility assumed by the lawyers;

(d) the amount of money involved, including the amount of proceeds after realization and the payments to the creditors;

(e) the degree and skill of the lawyers involved;

(f) the results achieved; and

(g) the client's expectations as to the fee.

***Maple Leaf* at para. 12.**

56. On an application to approve a receiver's accounts and the accounts of its legal counsel:

(a) the accounts should be verified by affidavit;

(b) the accounts should contain sufficient evidence to permit a court to conclude that what was incurred for services rendered was at the standard rate of charges of the receiver and of the receiver's counsel; and

(c) the accounts should provide a sufficient description of the services rendered to permit a court to determine whether the liability for fees was properly made or incurred.

***Redcorp Ventures Ltd. (Re)*, 2016 BCSC 188 at paras. 26 & 32.**

57. In the case herein, the Receiver submits that its legal counsel's fees are fair and reasonable, given that:

(a) legal counsel has assumed responsibility throughout this receivership and has worked closely with the Receiver throughout;

(b) legal counsel has staffed its legal team with experienced insolvency lawyers and properly delegated legal tasks to members of the legal team that had the skills to complete each activity in a cost-effective manner;

(c) in working with the Receiver, legal counsel has helped the Receiver market and sell the Companies' assets; and

(d) legal counsel has been transparent regarding its fees and the Receiver submits that its legal counsel's fees are reasonable in the circumstances.

**Approval of Activities of the Receiver**

58. In *Re: Target Canada Co.*, Justice Morawetz stated that Court approval of a monitor's activities serves certain policy and practical purposes. These purposes were adopted in the context of receiverships in *Hanfeng Evergreen Inc. (Re.)*. Specifically, such approval:

(a) allows a court officer to move forward with the next steps in the proceedings;

(b) brings the court officer's activities before the court;

(c) allows an opportunity for the concerns of the stakeholders to be addressed, and any problems to be rectified;

(d) enables the court to satisfy itself that the court officer's activities have been conducted in a prudent and diligent manner;

(e) provides protection for the court officer not otherwise provided by statute; and

(f) protects the creditors from the delay and distribution that would be caused by:

(i) re-litigation of steps taken to date, and

(ii) potential indemnity claims by the court officer.

***Target Canada Co. (Re.)*, 2015 ONSC 7574 at para. 23.**
***Hanfeng Evergreen Inc. (Re.)*, 2017 ONSC 7161 at para. 15 (applying *Target* to receiverships).**

59. The Receiver submits that these policy and practical purposes are served. Specifically:

(a) the Receiver has completed sales of all of the Companies' material assets;

(b) the Receiver has outlined all of its activities throughout this receivership in the Reports;

(c) this application to approve the Receiver's activities allows an opportunity for the concerns of the stakeholders to be addressed;

(d) this application to approve the Receiver's activities enables the Court to satisfy itself that the Receiver's activities have been conducted in a prudent and diligent manner;

(e) this application to approve the Receiver's activities provides protection for the court officer not otherwise provided by statute; and

(f) this application to approve the Receiver's activities protects the creditors from the delay that would be caused by re-litigation of steps taken to date, and potential indemnity claims by the court officer.

60. The Receiver submits that its activities were carried out pursuant to, and in accordance with, the Receivership Order and subsequent orders of this Court. The Receiver submits that at all times it has acted reasonably, prudently, and not arbitrarily.

61. Further, the approval sought by the Receiver in respect of its activities is not a general approval of its activities, but is the approval of the specific activities taken by the Receiver as detailed in the Reports, and is linked to the fees and disbursements of the Receiver for which approval is also being sought.

62. The Receiver submits that the activities were necessary to progress this receivership. The Receiver carried out all activities in good faith.

**Part 4: MATERIAL TO BE RELIED ON**

1. Receivership Order made March 4, 2025;

2. First Report of the Receiver dated May 23, 2025;

3. Second Report of the Receiver dated August 15, 2025;

4. Third Report of the Receiver dated February 19, 2026;

5. Fourth Report of the Receiver, to be filed;

6. First Affidavit of Jordan Schultz, to be sworn;

7. First Affidavit of Chris Bowra, to be sworn;

8. Such other materials as counsel may advise.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this Notice of Application, you must, within 5 business days after service of this Notice of Application or, if this application is brought under Rule 9-7, within 8 business days of service of this Notice of Application,

(a) file an Application Response in Form 33,

(b) file the original of every affidavit, and of every other document, that

(i) you intend to refer to at the hearing of this application, and

(ii) has not already been filed in the proceeding, and

(c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following:

(i) a copy of the filed Application Response;

(ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;

(iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

Date: 26/OCT/2026

Signature of lawyer for applicant
Cassandra Federico

*To be completed by the court only:*

Order made

☐ in the terms requested in paragraphs _____ of Part 1 of this Notice of Application

☐ with the following variations and additional terms:

_____

_____

_____

Date:

Signature of ☐ Judge ☐ Associate Judge

## APPENDIX

**THIS APPLICATION INVOLVES THE FOLLOWING:**

☐ discovery: comply with demand for documents

☐ discovery: production of additional documents

☐ other matters concerning document discovery

☐ extend oral discovery

☐ other matter concerning oral discovery

☐ amend pleadings

☐ add/change parties

☐ summary judgment

☐ summary trial

☐ service

☐ mediation

☐ adjournments

☐ proceedings at trial

☐ case plan orders: amend

☐ case plan orders: other

☐ experts

☒ none of the above

**SCHEDULE A**

NO. S-241456
VANCOUVER REGISTRY

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

IN THE MATTER OF THE RECEIVERSHIP OF

MAHINDRA JEWELLERS LTD., SURREY GOLD JEWELLERS LTD., 786SD ESTATE LTD., MG 786 ENTERPRISES LTD., 1237647 B.C. LTD., 1257271 B.C. LTD., HEERA JEWELLERS INC., P. SONA JEWELLERS INC., RCJ JEWELLERS INC.

## Service List

(as of May 22, 2025)

| | |
|---|---|
| **Gowling WLG (Canada) LLP**<br>2300 – 550 Burrard Street<br>Vancouver, BC V6C 2B5<br><br>**Jonathan B. Ross**<br>tel: 604-891-7278<br>email: jonathan.ross@ca.gowlingwlg.com<br><br>*Counsel for the Petitioner, Canadian Imperial Bank of Commerce* | **Dentons LLP**<br>250 Howe Street, 20th Flr<br>Vancouver, BC V6C 3R8<br><br>**Jordan Schultz**<br>tel: 604-691-6452<br>Email: jordan.schultz@dentons.com<br><br>*Counsel for the Receiver, BDO Canada Limited* |
| **Richards & Richards**<br>10325 150th Street<br>Surrey, BC V3R 4B1<br><br>**George H. Richards**<br>tel: 604-588-6844<br>email: litigation@richardslaw.com<br><br>*Counsel for the Respondents, Balbir Kaur Sangha and Jasbinder Kaur Gohal* | **BDO Canada Limited**<br>Royal Centre, 1055 West Georgia Street<br>Unit 1100, PO Box 11101<br>Vancouver, BC V6E 3P3<br><br>**Chris Bowra**<br>tel: 604-694-8372<br>Email: cbowra@bdo.ca<br><br>*Receiver* |
| **Borden Ladner Gervais LLP**<br>1200 Waterfront Centre<br>200 Burrard Street<br>Vancouver, BC V7X 1T2<br><br>**Kendall Andersen**<br>Email: kandersen@blg.com<br><br>*Counsel for LFC Hickory24 Limited Partnership, by its general partner, Lanyard Investments Inc.* | **Ministry of the Attorney General (BC)**<br>Legal Services Branch, Min. of Attorney General<br>PO Box 9280 Stn Prov Govt<br>(2nd Flr, 1001 Douglas Street)<br>Victoria, BC V8W 9J7<br><br>**Hanjia Yu, Paralegal**<br>tel: (236) 468-1544 (direct)<br><br>*Counsel for the Province of BC (Justice, Health and Revenue)* |

| | |
|---|---|
| **City of Abbotsford**<br>32315 South Fraser Way<br>Abbotsford, BC V2T 1W7<br><br>Alan-John Mauger<br>Email: amauger@abbotsford.ca | **Mahindra Jewellers Ltd.**<br>Registered and Records Office<br>2548 Clearbrook Road,<br>Abbotsford, BC V2T 2Y4 |
| **Heera Jewellers Inc,**<br>Registered and Records Office<br>2548 Clearbrook Road,<br>Abbotsford, BC V2T 2Y4 | **P. Sona Jewellers Inc.**<br>Registered and Records Office<br>2548 Clearbrook Road,<br>Abbotsford, BC V2T 2Y4 |
| **Surrey Gold Jewellers Ltd.**<br>Registered and Records Office<br>2548 Clearbrook Road,<br>Abbotsford, BC V2T 2Y4 | **1237647 B.C. Ltd.**<br>Registered and Records Office<br>2548 Clearbrook Road,<br>Abbotsford, BC V2T 2Y4 |
| **1257271 B.C. Ltd.**<br>Registered and Records Office<br>2548 Clearbrook Road,<br>Abbotsford, BC V2T 2Y4 | **RCJ Jewellers Inc.**<br>Registered and Records Office<br>2548 Clearbrook Road,<br>Abbotsford, BC V2T 2Y4 |

**SCHEDULE B**

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**MAHINDRA JEWELLERS LTD., SURREY GOLD JEWELLERS LTD., 1237647 B.C. LTD., 1257271 B.C. LTD., HEERA JEWELLERS INC., P. SONA JEWELLERS INC., AND RCJ JEWELLERS INC.**

RESPONDENTS

**IN THE SUPREME COURT OF BRITISH COLUMBIA**
**IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE RECEIVERSHIP OF MAHINDRA JEWELLERS LTD., SURREY GOLD JEWELLERS LTD., P. SONA JEWELLERS INC., 1237647 B.C. LTD., 1257271 B.C. LTD., HEERA JEWELLERS INC., AND RCJ JEWELLERS INC.**

**ORDER MADE AFTER APPLICATION**

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| BEFORE | THE HONOURABLE<br>JUSTICE _____ | | __/NOV/2026 |

ON THE APPLICATION of the BDO Canada Limited (**"BDO**"), in its capacity as court appointed receiver and manager (in such capacity, the "**Receiver**"), coming on for hearing at Vancouver, British Columbia on this day, and on hearing Cassandra Federico, counsel for the Receiver, and those other counsel listed on Schedule "A" hereto, and no one else appearing, although duly served;

**THIS COURT ORDERS AND DECLARES THAT**:

1. The activities of the Receiver, as set forth in the First Report of the Receiver dated May 23, 2025, the Second Report of the Receiver dated August 15, 2025, the Third Report of the Receiver dated February 19, 2026, and the Fourth Report of the Receiver dated October, 26 2026 (the, "**Fourth Report**") are hereby approved, provided that BDO in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

2. The Receiver's fees in the amount of $282,129 plus applicable taxes, for the period from March 3, 2025 to February 28, 2026, be and are hereby approved.

3. The Receiver's estimated further fees and disbursements for the period from March 1, 2026 to the completion of this matter be and are hereby approved, provided that such amount shall not exceed $40,000 (plus applicable taxes).

4. The fees of the Receiver's legal counsel, Dentons Canada LLP ("**Dentons**"), in the amount of $105,707.00 and the disbursements of Dentons in the amount of $2,404.72 plus applicable taxes, for the period from March 1, 2024 to August 31, 2026, be and are hereby approved.

5. Dentons' estimated further fees and disbursements for the period from September 1, 2026 to the completion of this matter be and are hereby approved, provided that such amount shall not exceed $20,000 (plus applicable taxes).

6. Upon:

   (a) the Receiver's and Dentons' fees and disbursements having been invoiced and paid in accordance with the estimates approved at paragraphs [3] and [5], respectively, of this Order; and

   (b) the Receiver completing any other outstanding activities set out in the Fourth Report,

   the Receiver shall file a discharge certificate (the "**Receiver's Discharge Certificate**") confirming the foregoing.

7. Upon the filling of the Receiver's Discharge Certificate:

   (a) The Receiver shall be released and discharged as Receiver in this proceeding;

   (b) BDO shall be released and discharged from any and all claims that any person may have or be entitled to assert against the Receiver or BDO in any way relating to, arising out of, or in respect of this proceeding, save and except as may result from gross negligence or willful misconduct of the Receiver. Without

limiting the generality of the foregoing, and save and except as may result from gross negligence or willful misconduct of the Receiver, BDO is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in this proceeding;

(c) nothing in this Order shall derogate from the rights and protections afforded the Receiver by the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended [***BIA***] or any applicable legislation; and

(d) notwithstanding anything to the contrary contained in this or any other order of this Court made in this proceeding, on its discharge, 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 BDO in its capacity as Receiver.

8. Notwithstanding its discharge herein, the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein.

9. Notwithstanding any provision herein, this Order shall not affect any person to whom notice of this proceeding was not delivered as required by the *BIA* and regulations thereto, any other applicable enactment or any other Order of this Court.

10. Endorsement of this Order, other than by counsel for the Receiver, is hereby dispensed with.

**THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED AS ABOVE AS BEING MY CONSENT:**

Signature of _____,
Lawyer for BDO Canada Limited, in its capacity
as Court-appointed Receiver

By the Court.

Registrar

**SCHEDULE "A"**
**LIST OF COUNSEL**

| NAME | PARTY REPRESENTED |
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