Clerk's Stamp:

JUDICIAL CENTRE OF EDMONTON
FILED DIGITALLY
2503 06252
Jul 3, 2026
2:39 PM
CLERK OF THE COURT

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	**APPLICATION (SALE APPROVAL AND VESTING ORDER, SEALING ORDER, APPROVAL OF RECEIVER'S ACTIVITIES, AND INTERIM DISTRIBUTION)**
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

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, July 16, 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 J.J. Gill

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

Remedy claimed or sought:

1. Capitalized terms not otherwise defined herein shall have the meaning given to them in the Sixth Report (the "**Sixth Report**") of BDO Canada Limited ("**BDO**"), in its capacity as the Court-appointed receiver (the "**Receiver**") of Mahindra Investments (AB) Ltd. ("**Investments**") and Mahindra Jewellers (AB) Ltd. ("**Jewellers**").

2. An abridgement of the time for service of this Application and materials in support thereof, and an Order declaring service of same to be good and sufficient.

3. A Sale Approval and Vesting Order (the "**Vesting Order**") substantially in the form attached hereto as **Schedule "A",** granting the following relief, among other things:

   a. approving the steps taken by the Receiver to negotiate and enter into the Purchase and Sale Agreement (defined below);

   b. vesting of the Property (defined below) to the Purchaser (defined below) free and clear of all claims, pursuant to the terms of the Purchase and Sale Agreement (defined below), and approving the related transaction (the "**Transaction**");

   c. authorizing the Receiver to conclude the Transaction and to take all such steps and execute all such documents as may reasonably be necessary to complete the transactions contemplated therein; and

   d. declaring that, upon closing of the Transaction all of Investments' right, title and interest, in and to the Property shall, without further instrument or transfer or assignment, vest in the Purchaser free and clear of and from any and all claims, security interest, assignments, actions, levies, taxes, judgments, writs of execution, trusts or deemed trusts (whether contractual, statutory or otherwise), options, agreements, disputes, debts, easements, covenants, caveats, encumbrances or other rights, limitations or restrictions of any nature whatsoever including, without limitation, any rights or interest of any creditors of Investments.

4. An Order substantially in the form attached hereto as **Schedule "B"** sealing the Confidential Supplement to the Sixth Report (the "**Confidential Supplement**").

5. An Order substantially in the form of the Distribution and Approval Order attached as **Schedule "C"** hereto:

   a. upon the closing of the sale contemplated by the Vesting Order, authorizing and directing the Receiver to make a distribution of funds held by the Receiver in the estate of Investments to the Royal Bank of Canada ("**RBC**"), the priority creditor of Investments, in an amount equal to all amounts owing by Investments to RBC; and

   b. upon the closing of the sale contemplated by the Vesting Order, authorizing and directing the Receiver to make a partial 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 $500,000.00; and

c. an Order approving the Receiver's sale of the Land Rover (as defined below), on a *nunc pro tunc* basis, notwithstanding paragraph 3(l)(i) of the Receivership Order granted in this Action on April 25, 2025; and

d. an Order authorizing and directing the Receiver to make a distribution of funds held by the Receiver in the estate of Jewellers to Yes Plan Auto Finance Inc. ("**Yes Plan**"), in an amount equal to the sale proceeds from the Receiver's sale of the Land Rover plus accrued interest.

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

Grounds for making this application:

Sale Approval

7. BDO was appointed as the Receiver of all of the current and future assets, undertakings, and properties of every nature and kind whatsoever, and where situate, including all proceeds thereof of Investments and Jewellers pursuant to an Order granted by Justice C. Simard in this Action on April 25, 2025.

The Calgary Condominium Units

8. Investments is the registered owner of three condominium units located in Calgary, Alberta (the "**Property**").

9. After an extensive marketing process for the Property, an offer to purchase the Property (the "**Purchase and Sale Agreement**") was presented to the Receiver from Baljor Singh Dhillon (the "**Purchaser**").

10. The Receiver is recommending acceptance of the Purchase and Sale Agreement and approval of the related as being in the best interest of Investments.

11. The Plaintiff in these proceedings, the primary secured creditor of Investments, is supportive of the Transaction.

Sealing Order

12. The Confidential Supplement contains confidential information of a commercial nature which, if disclosed to third parties before certain of the assets subject to this application are sold, could materially jeopardize the value that the Receiver is able to obtain from a sale of these assets, and it is essential that this Honourable Court be made aware of this information in furtherance of its task to determine whether to approve, ratify, accept and authorize the transactions.

13. It is appropriate that this Honourable Court seal the Confidential Supplement on the Court record.

14. The Sixth Report sets out the activities of the Receiver and sets out the Receiver's manner of dealing with the Receivership. The Receiver seeks the approval of the Court for its activities set out in the Sixth Report.

Interim Distribution

15. The Receiver has sold assets and otherwise collected monies for the benefit of each of the estates of Investments and Jewellers.

Investments

16. Upon the closing of the sale contemplated by the Vesting Order, the Receiver will hold sufficient funds to pay out in full all amounts owed by Investments to RBC, and to make an interim distribution to the Second Mortgagees in the amount of $500,000.00.

Jewellers

17. Jewellers was the owner of a Land Rover with serial number SALK1BE97RA210460 (the "**Land Rover**") at the time of the Receiver's appointment.

18. On the instructions of the Receiver, Yes Plan has sold the Land Rover and the Receiver is holding proceeds from the sale in the amount of $141,992.15 plus accrued interest (the "**Land Rover Proceeds**").

19. Yes Plan has a first ranking secured claim against the Land Rover Proceeds.

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

Material or evidence to be relied on:

21. The Sixth Report of the Receiver, filed.

22. The Confidential Supplement to the Sixth Report of the Receiver, unfiled.

23. Written Brief of Law of the Receiver, filed.

24. The pleadings and document in this Action.

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

Applicable rules:

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

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

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

Applicable Acts and regulations:

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

30. 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:

31. N/A

How the application is proposed to be heard or considered:

32. 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"

SALE APPROVAL AND VESTING ORDER

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	**SALE APPROVAL AND VESTING ORDER (CALGARY CONDOMINIUMS)**
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: JULY 16, 2026

LOCATION WHERE ORDER WAS PRONOUNCED: EDMONTON, ALBERTA

NAME OF JUSTICE WHO MADE THIS ORDER: JUSTICE J.J. GILL

UPON THE APPLICATION by BDO Canada Limited, in its capacity as Court-appointed Receiver (the "**Receiver**") of Mahindra Investments (AB) Ltd. (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (the "**Sale Agreement**") between the Receiver and Baljor Singh Dhillon (the "**Purchaser**") dated May 13, 2026 and appended to the Confidential Supplement (the "**Confidential Supplement**") to the Sixth Report of the Receiver (the "**Sixth Report**"), and vesting in the Purchaser (or its nominee) the Debtor's right, title and interest in and to the Lands (as defined below and described in the Sale Agreement); **AND UPON HAVING READ** the Sixth Report, the Confidential Supplement and the Affidavit of Service; **AND UPON HEARING** the submissions of counsel for the Receiver;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, 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.

ACTIVITIES OF THE RECEIVER

2. The Sixth Report and the Confidential Supplement are hereby accepted and approved.

3. The activities of the Receiver and its agents to date as detailed in the Sixth Report and the Confidential Supplement be and are hereby approved.

APPROVAL OF TRANSACTION

4. The Transaction is hereby approved and execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for completion of the Transaction and conveyance of the Lands to the Purchaser (or its nominee) in accordance with the terms of the Sale Agreement.

VESTING OF PROPERTY

5. Upon delivery of a Receiver's certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Closing Certificate**"), all of the Debtor's right, title and interest in and to the Lands listed in **Schedule "B"** hereto, shall vest absolutely in the name of the Purchaser (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, "**Claims**") including, without limiting the generality of the foregoing:

   (a) any encumbrances or charges created by the Receivership Order;

   (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;

(c) any liens or claims of lien under the *Prompt Payment Construction Lien Act* (Alberta), or any successor legislation; and

(d) those Claims listed in Schedule "C" hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in Schedule "D" (collectively, "**Permitted Encumbrances**"))

and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Lands are hereby expunged, discharged and terminated as against the Lands.

6. Upon delivery of the Receiver's Closing Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Receiver's Closing Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the lands set out below, subject only to Permitted Encumbrances:

(a) the Registrar of Land Titles ("**Land Titles Registrar**") for these lands shall and is hereby authorized, requested and directed to forthwith:

(i) cancel existing Certificates of Title for the lands legally described as:

CONDOMINIUM PLAN 0010657
UNIT 15
AND 476 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

-and-

CONDOMINIUM PLAN 0010657
UNIT 16
AND 465 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

-and-

CONDOMINIUM PLAN 0010657
UNIT 17
AND 545 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY

EXCEPTING THEREOUT ALL MINES AND MINERALS

(collectively, the “**Lands**”)

(ii) issue a new Certificate of Title for the Lands in the name of the Purchaser (or its nominee);

(iii) transfer to the New Certificate of Title the existing instruments listed in Schedule “D”, to this Order, and to issue and register against the New Certificate of Title such new caveats, utility rights of ways, easements or other instruments as are listed in Schedule “D”; and

(iv) discharge and expunge the Encumbrances listed in Schedule “C” to this Order and discharge and expunge any Claims including Encumbrances (but excluding Permitted Encumbrances) which may be registered after the date of the Sale Agreement (being May 13, 2026) against the existing Certificate of Title to the Lands.

7. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and the Receiver’s Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Lands of any Claims including Encumbrances but excluding Permitted Encumbrances.

8. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Lands is required for the due execution, delivery and performance by the Receiver of the Sale Agreement.

9. Upon delivery of the Receiver’s Closing Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c.L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of the Debtor and not in its personal capacity.

10. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Lands (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Lands from and after delivery of the Receiver’s Closing Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Lands and may be

asserted against the net proceeds from sale of the Lands with the same priority as they had with respect to the Lands immediately prior to the sale, as if the Lands had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Lands without further order of this Court. For further clarity, notwithstanding anything contained in this paragraph, the Receiver shall be entitled to pay from the gross proceeds of the sale of the Lands i) any outstanding municipal property taxes owed in relation to the Lands on the closing of the sale of the Lands, and ii) with the written approval of Royal Bank of Canada, any outstanding condominium fees owed in relation to the Lands on the closing of the sale of the Lands.

11. Except as expressly provided for in the Sale Agreement or by section 5 of the Alberta *Employment Standards Code*, the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtor.

12. Upon completion of the Transaction, the Debtor and all persons who claim by, through or under the Debtor in respect of the Lands, and all persons or entities having any Claims of any kind whatsoever in respect of the Lands, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Lands, and to the extent that any such persons or entities remain in the possession or control of any of the Lands, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Lands, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).

13. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Lands for its own use and benefit without any interference of or by the Debtor, or any person claiming by, through or against the Debtor.

14. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against the Receiver.

15. The Receiver is directed to file with the Court a copy of the Receiver's Closing Certificate forthwith after delivery thereof to the Purchaser (or its nominee).

MISCELLANEOUS MATTERS

16. Notwithstanding:

(a) the pendency of these proceedings and any declaration of insolvency made herein;

(b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "**BIA**"), in respect of the Debtor, and any bankruptcy order issued pursuant to any such applications;

(c) any assignment in bankruptcy made in respect of the Debtor; and

(d) the provisions of any federal or provincial statute:

the vesting of the Lands in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

17. The Receiver, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

18. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complementary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to the Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

19. Service of this Order shall be deemed good and sufficient by:

(a) Serving the same on:

(i) the persons listed on the service list created in these proceedings;

(ii) any other person served with notice of the application for this Order;

(iii) any other parties attending or represented at the application for this Order;

(iv) the Purchaser or the Purchaser's solicitors; and

service on any other person is hereby dispensed with.

20. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of King's Bench of Alberta

Schedule "A"

Form of Receiver's 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	**RECEIVER'S 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

RECITALS

A. Pursuant to an Order of the Court dated July 16, 2026, the Honourable Justice Gill (the "**Order**") of the Court of King's Bench of Alberta, Judicial District of Edmonton (the "**Court**") approved the agreement of purchase and sale made as of May 13, 2026 (the "**Sale Agreement**") between BDO Canada Limited, in its capacity as Court-appointed Receiver (the "**Receiver**") of the current and future assets, undertakings, and properties of Mahindra Investments (AB) Ltd. (the "**Debtor**") and Baljor Singh Dhillon (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Lands (as defined in the Order), which vesting is to be effective with respect to the Lands upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Lands; (ii) that the conditions to Closing as set out in section 5 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

B. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Receiver has received the Purchase Price for the Lands payable on the Closing Date pursuant to the Sale Agreement;

2. The conditions to Closing as set out in section 5 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and

3. The Transaction has been completed to the satisfaction of the Receiver.

4. This Certificate was delivered by the Receiver at **[Time]** on **[Date]**.

BDO Canada Limited, in its capacity as Court-appointed Receiver of the current and future assets, undertakings, and properties of Mahindra Investments (AB) Ltd. and not in its personal capacity.

Per ______________________________

Name:

Title:

Schedule "B"

The Lands

Lands legally described as:

CONDOMINIUM PLAN 0010657
UNIT 15
AND 476 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

-and-

CONDOMINIUM PLAN 0010657
UNIT 16
AND 465 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

-and-

CONDOMINIUM PLAN 0010657
UNIT 17
AND 545 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

and any and all buildings, erections, structures, fixtures, improvements, additions and alike located in, on or at the above lands.

Schedule “C”

A) Encumbrances to be discharged in relation to lands legally described as:

CONDOMINIUM PLAN 0010657
UNIT 15
AND 476 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

Instrument 221 109 362 – Mortgage

Instrument 251 021 102 – Caveat Re: Condominium Fees

Instrument 251 131 083 – Caveat Re: Agreement Charging Land

A) Encumbrances to be discharged in relation to lands legally described as:

CONDOMINIUM PLAN 0010657
UNIT 16
AND 465 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

Instrument 221 109 362 – Mortgage

Instrument 251 021 107 – Caveat Re: Condominium Fees

Instrument 251 131 083 – Caveat Re: Agreement Charging Land

B) Encumbrances to be discharged in relation to lands legally described as:

CONDOMINIUM PLAN 0010657
UNIT 17
AND 545 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

Instrument 221 109 362 – Mortgage

Instrument 251 021 109 – Caveat Re: Condominium Fees

Instrument 251 131 083 – Caveat Re: Agreement Charging Land

Schedule "D"

A) Permitted Encumbrances in relation to lands legally described as:

CONDOMINIUM PLAN 0010657
UNIT 15
AND 476 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

Instrument 771 147 064 – Zoning Regulations

Instrument 951 290 507 – Restrictive Covenant

Instrument 001 045 060 – Utility Right of Way

Instrument 001 045 061 – Easement

B) Permitted Encumbrances in relation to lands legally described as:

CONDOMINIUM PLAN 0010657
UNIT 16
AND 465 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

Instrument 771 147 064 – Zoning Regulations

Instrument 951 290 507 – Restrictive Covenant

Instrument 001 045 060 – Utility Right of Way

Instrument 001 045 061 – Easement

C) Permitted Encumbrances in relation to lands legally described as:

CONDOMINIUM PLAN 0010657
UNIT 17
AND 545 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

Instrument 771 147 064 – Zoning Regulations

Instrument 951 290 507 – Restrictive Covenant

Instrument 001 045 060 – Utility Right of Way

Instrument 001 045 061 – Easement

SCHEDULE “B”

SEALING ORDER

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	**SEALING ORDER (CALGARY CONDOMINIUMS)**
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: JULY 16, 2026

LOCATION WHERE ORDER WAS PRONOUNCED: EDMONTON, ALBERTA

NAME OF JUSTICE WHO MADE THIS ORDER: JUSTICE J.J. GILL

UPON THE APPLICATION by BDO Canada Limited, in its capacity as Court-appointed Receiver (the "**Receiver**") of Mahindra Investments (AB) Ltd. (the "**Debtor**"); And UPON READING the Confidential Supplement (the "**Confidential Supplement**") to the Sixth Report of the Receiver, the Application filed herein, and proof of service thereof and the pleadings and proceedings had and taken herein; AND UPON HEARING from counsel for the Receiver and any other interested parties who may be present;

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 Confidential Supplement shall be kept sealed and confidential, and shall not form part of the public record, and the Clerk of the Court is hereby directed to file the sealed Confidential Supplement separate and apart from all other contents of the Court file in a sealed envelope attached to a Notice that sets out the title of these proceedings and states:

THIS ENVELOPE CONTAINS CONFIDENTIAL MATERIALS FILED BY BDO CANADA LIMITED (THE "**RECEIVER**") IN ALBERTA COURT OF KING'S BENCH ACTION 2503 06252 (THE "**ACTION**") AND THE CONFIDENTIAL MATERIALS ARE SEALED UNTIL THE FILING OF AN ORDER IN THESE PROCEEDINGS DISCHARGING THE RECEIVER, OR FURTHER COURT ORDER.

Justice of the Court of King's Bench of Alberta

SCHEDULE “C”

DISTRIBUTION AND APPROVAL ORDER

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	**DISTRIBUTION AND APPROVAL ORDER**
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: JULY 16, 2026

LOCATION WHERE ORDER WAS PRONOUNCED: EDMONTON, ALBERTA

NAME OF JUSTICE WHO MADE THIS ORDER: JUSTICE J.J. GILL

UPON THE APPLICATION by BDO Canada Limited, in its capacity as Court-appointed Receiver (the "**Receiver**") of Mahindra Investments (AB) Ltd. ("**Investments**") and of Mahindra Jewellers (AB) Ltd. ("**Jewellers**"); AND UPON READING the Sixth Report of the Receiver (the "**Sixth Report**"), the Application filed herein, and proof of service thereof and the pleadings and proceedings had and taken herein; AND UPON NOTING that the Receiver has sold assets and otherwise collected monies for the benefit of each of the estates of Investments (the "**Investments Proceeds**") and Jewellers (the "**Jewellers Proceeds**"), as more particularly set out in the Sixth Report; AND UPON NOTING that:

i) Investments is indebted to the Royal Bank of Canada ("**RBC**") pursuant to certain loans and advances made by RBC directly to Investments (the "**RBC Investments Indebtedness**");

ii) Investments is indebted to Kamaljit Dhilon and Harminder Sidhu (collectively, the **"Second Mortgagees"**) pursuant to certain loans and advances made by the Second Mortgagees directly to Investments (the **"Second Mortgage Indebtedness"**); and

iii) Jewellers is indebted to Yes Plan Auto Finance Inc. (**"Yes Plan"**) pursuant to certain loans and advances made by Yes Plan to Jewellers (the **"Yes Plan Indebtedness"**),

each as more particularly set out in the Sixth Report;

AND UPON NOTING that Jewellers was the owner of a Land Rover with serial number SALK1BE97RA210460 (the "**Land Rover**") at the time of the Receiver's appointment;

AND UPON NOTING that, on the instructions of the Receiver, Yes Plan has sold the Land Rover and the Receiver holding proceeds from the sale in the amount of $141,992.15 plus accrued interest (the "**Land Rover Proceeds**");

AND UPON NOTING that the Alberta Court of King's Bench granted a Sale Approval and Vesting Order in this Action on July 16, 2026 (the "**Vesting Order**");

AND UPON HEARING from counsel for the Receiver and any other interested parties who may be present;

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. Notwithstanding paragraph 3(l)(i) of the Receivership Order granted in this Action on April 25, 2025, the Receiver's sale of the Land Rover is hereby approved on a *nunc pro tunc* basis.

3. Upon the closing of the sale contemplated by the Vesting Order, the Receiver is authorized to and directed to make the following distributions from the Investments Proceeds and in this priority:

    a. to RBC in relation to the RBC Investments Indebtedness in an amount equal to all amounts owed by Investments to RBC as of the date of payment by the Receiver, in satisfaction in full of the RBC Investments Indebtedness, inclusive of all interest owed to RBC by Investments and all of RBC's legal costs on a solicitor and client full indemnity basis; and

    b. to the Second Mortgagees in the amount of $500,000.00 in partial satisfaction of the Second Mortgage Indebtedness.

4. The Receiver is authorized to and directed to make the following distributions from the Jewellers Proceeds:

    a. to Yes Plan in relation to the Yes Plan Indebtedness in an amount equal to the Land Rover Proceeds.

5. Service of this Order shall be deemed good and sufficient by:

   a. Serving the same on:

      i. the persons listed on the service list created in these proceedings;

      ii. any other person served with notice of the application for this Order; and

      iii. any other parties attending or represented at the application for this Order; and

   b. Posting a copy of this Order on the Receiver's website:

   https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/mahindra-investments-(ab)-ltd-mahindra-jewellers-(ab)-ltd-surrey-gold-jewellers-(ab)-ltd-and-bl

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Justice of the Court of King's Bench of Alberta