



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.,  
and RCJ JEWELLERS INC.

**ORDER MADE AFTER APPLICATION  
(DISTRIBUTION)**

BEFORE ) <sup>Chief</sup> THE HONOURABLE JUSTICE )  
) SKOL ROOD ) 29 / AUG /2025  
) )

ON THE APPLICATION of the BDO Canada Limited, in its capacity as court appointed receiver and manager (the "Receiver"), coming on for hearing at Vancouver, British Columbia on this day, and on hearing Jordan Schultz, 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 distributions authorized and approved by paragraph 2 of this Order shall at all times be subject to:
  - (a) the completion of the transactions authorized and approved by this Court pursuant to orders made June 11, 2025 (in respect of the sale of 116 32083 Hillcrest Avenue), and this day (in respect of the Bonhams Auction Agreements and the Guardian Sale Agreement);
  - (b) receipt by the Receiver of the net proceeds from the sale from the above noted transactions (the "Net Sale Proceeds"); and
  - (c) the Receiver retaining from the Net Sale Proceeds a reserve of funds (the "Holdback Reserve") in an amount satisfactory to the Receiver sufficient for the payment of:

- (i) the obligations secured by the Receiver's Charge as defined in the Receivership Order made March 4, 2025 (the "**Receivership Order**");
- (ii) any borrowings permitted by the Receivership Order and secured by the Receiver's Borrowing Charge as defined in the Receivership Order;
- (iii) amounts owing by the Receiver in respect of (x) its ordinary course post-appointment obligations incurred since the commencement of these receivership proceedings up to and including the date of this Order, and (y) amounts incurred, or estimated to be incurred, by the Receiver in respect of its ordinary course post-appointment obligations from and after the date of this Order;
- (iv) amounts required to be remitted to the Canada Revenue Agency in relation to payroll source deductions and goods and services tax;
- (v) wages and vacation pay owed to employees of the Debtor assessed by the Receiver prior to its appointment in accordance with the *Wage Earner Protection Program Act*; and
- (vi) such other obligations or claims for which the Receiver deems it to be prudent in the circumstances to maintain a Holdback Reserve for.

2. Subject to the availability of sufficient Net Sale Proceeds, and the requirement to maintain the Holdback Reserve, the Receiver is authorized to make interim distributions to Canadian Imperial Bank of Commerce ("**CIBC**"), up to the amount of the amount outstanding to CIBC.

3. For clarity, the Receiver is authorized to make the interim distributions set out herein from any and all proceeds, including but not limited to the Net Sale Proceeds, subject to the requirement to maintain the Holdback Reserve.

4. Endorsement of this Order by counsel appearing on this application other than counsel for the Receiver is dispensed with.

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

  
\_\_\_\_\_  
Signature of Jordan Schultz  
Lawyer for the Receiver

By the Court:   
\_\_\_\_\_  
Registrar



**SCHEDULE "A"**

**LIST OF COUNSEL**

<b>Name</b>	<b>Appearing for</b>