

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

MOTOR CITY COMMUNITY CREDIT UNION LIMITED

Applicant

and

2673422 ONTARIO INC.

Respondent

**SUPPLEMENTAL MOTION RECORD OF THE
RECEIVER**

(Returnable October 21, 2025)

October 7, 2025

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BDO Canada Limited

TO: Service List

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**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

MOTOR CITY COMMUNITY CREDIT UNION LIMITED

Applicant

- and -

2673422 ONTARIO INC.

Respondent

**SUPPLEMENTARY REPORT TO THE THIRD REPORT TO THE COURT SUBMITTED BY
BDO CANADA LIMITED, AS RECEIVER OF 2673422 ONTARIO INC.**

October 7, 2025

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1. Introduction and Background

1.1 Introduction

- 1.1.1 This report is submitted by BDO Canada Limited, in its capacity as Receiver (“**BDO**” or the “**Receiver**”) of the assets, undertakings and properties of 2673422 Ontario Inc. (“**2673 Ontario**” or the “**Debtor**”), including the real property municipally known as 737 King Street East, Hamilton, Ontario (“**737 King**” or the “**Real Property**”).
- 1.1.2 Upon application by Motor City Community Credit Union Limited (“**MCCCU**” or the “**Credit Union**”) BDO was appointed as Receiver by the Order of Madam Justice Sheard dated August 13, 2024 (the “**Appointment Order**”). A copy of the Appointment Order is attached as **Appendix A** to this report.
- 1.1.3 On October 2, 2025, the Receiver brought a motion for, among other things, its discharge as receiver.
- 1.1.4 In support of that motion, the Receiver submitted its Third Report to the Court dated September 29, 2025 (the “**Third Report**”).
- 1.1.5 Unless otherwise defined, capitalized terms used herein shall have the same meaning as in the Third Report.
- 1.1.6 The Third Report contained a summary of unsecured claims received and reviewed by the Receiver, and seeks approval of the distribution of funds on hand, after payment of approved Professional Fees, to the unsecured creditors on a pro-rata basis.
- 1.1.7 Subsequently, and upon receipt of the motion materials, the creditor holding the largest unsecured claim advised the Receiver of an error in the calculation of their claim, which understated the amount claimed by \$20,000. Accordingly, the Receiver seeks to revise the proposed distribution to creditors.

2. Terms of Reference

- 2.1 In preparing this supplementary report to the Third Report, the Receiver has relied upon unaudited and draft, internal financial information obtained from 2673 Ontario's books and records and discussions with management and staff (the "**Information**"). The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information and expresses no opinion, or other form of assurance, in respect of the Information.

3. Purpose of the Supplementary Report

3.1 This constitutes the Receiver's Supplementary Report to the Third Report to the Court (the "**Third Report Supplement**") in this matter and is filed:

- (a) in support of the Receiver's motion for Orders:
 - (i) approving the Third Report Supplement;
 - (ii) Approving and authorizing the revised distribution of the balance of funds held by the Receiver as follows:
 - (A) To pay the unpaid Professional Fees; and
 - (B) The remaining funds as outlined in Section 4 of the Third Report Supplement.

4. Distribution

- 4.1 The Receiver conducted the claims process outlined in Section 9 of the Second Report and approved by the Ancillary Order.
- 4.2 Section 4.8.3 of the Third Report contained a summary table of the known creditors of 2673 Ontario and the amount of their claims.
- 4.3 On October 3, 2025 Hiten Negandhi (“**Negandhi**”) alerted the Receiver to a calculation error in his proof of claim as originally filed, and submitted a revised proof of claim to the Receiver in the amount of \$236,450 (the “**Revised Negandhi Claim**”), versus \$216,450 as originally filed. The Receiver has reviewed, and is satisfied with the Revised Negandhi Claim.
- 4.4 As noted in the Third Report, the estate is currently holding funds on hand of \$338,090.40. The known creditors of 2673 Ontario, and the amounts of their claims, including the Revised Negandhi Claim, are set out below:

Estate of 2673422 Ontario Inc. Claim Summary		
Preferred creditor	Particulars	Claim
Monika Patel	Employee	2,000.00
Sweety Patel	Employee	2,000.00
Unsecured creditor	Particulars	Claim
Alsco Uniforms	Supplier	8,776.46
CRA	HST not subject to deemed trust	6,069.41
737 King St E (Hamilton) Inc.	Assignment of Cogeco debt	3,262.03
Enbridge	Supplier	5,951.94
Hiten Negandhi	Shareholder advances	236,450.00
Monika Patel	Employee	30,262.00
Sneaky Pest Control	Supplier	502.85
Sunil Patel	Contractor	29,710.00
Sweety Patel	Employee	3,478.20
		\$ 324,462.89
Grand Total		\$ 328,462.89

4.5 The Receiver proposes to distribute the balance of funds as follows:

- (a) Firstly, to the approved fees of the Receiver and its counsel with the Fees to Complete reserved;
- (b) Secondly, to the preferred creditors in full satisfaction of their claims;
- (c) Thirdly, on a pro rata basis, to the unsecured creditors up to the amount of their claim; and
- (d) Finally, any remaining funds will be paid to the Debtor.

5. Conclusion

- 5.1 The Receiver recommends and respectfully requests that the Court grant the relief summarized at paragraph 3.1 (a) of this Third Report Supplement.

All of which is Respectfully Submitted this 7th day of October 2025

BDO Canada Limited in its capacity as Court Appointed Receiver of
2673422 Ontario Inc. and not in any personal capacity.



Per: Robyn Duwyn, CPA, CA, CIRP
Licensed Insolvency Trustee
Senior Vice President

MOTOR CITY COMMUNITY CREDIT UNION LIMITED

and

2673422 ONTARIO INC.

Applicant

Respondent

Court File No. CV-24-00086270-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
HAMILTON, ONTARIO

SUPPLEMENTARY REPORT

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SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
HAMILTON, ONTARIO

MOTION RECORD

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