



SUPERIOR COURT OF JUSTICE

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-24-00714666-00CL

DATE: DECEMBER 4, 2024

NO. ON LIST: 2

TITLE OF PROCEEDING: ROYAL BANK OF CANADA v. 181216 ONTARIO INC. et al
BEFORE: JUSTICE PENNY

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Adrienne Ho	Lawyers for the Receiver, BDO Canada Limited 181216 ONTARIO INC.	aho@airberlis.com
Darren Griffiths	Receiver- BDO Canada Limited	dgriffiths@bdo.ca

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Yuvraj Chhina	Lawyer for the Mortgagee- Daljit Banga	y.chhina@cslawfirm.ca

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Tharmini Kandasamy	(1865994 ONTARIO INC)	ravisoups.restaurant@gmail.com
Rachel Moses	Lawyer for RBC	rmoses@foglers.com

ENDORSEMENT OF JUSTICE PENNY:

- [1] The Receiver moves for approval of an interim distribution and other ancillary relief.
- [2] The Receiver previously obtained an order approving a sales process for realization on two properties: the Coronet Road property and the Markham Road property. Although the Receiver has entered into an agreement of purchase and sale in respect of the Markham Road property, the parties need more time before seeking an AVO.
- [3] The sale of the Coronet Road property has been completed and the net proceeds, subject to certain reserves, are available for an interim distribution.
- [4] RBC holds the first ranking charge. Mr. Banga holds a second ranking charge. Mr. Banga supports the relief sought today.
- [5] The reserve is in respect of certain CRA deemed trust claims which have not yet been resolved.
- [6] I am satisfied that the interim distribution being proposed is appropriate at this time and is justified on the evidence. The interim distribution being proposed is therefore approved.
- [7] I am also satisfied with the Receiver's third report and the activities described therein. The fees of the Receiver and those of its counsel appear reasonable in the circumstances. No stakeholder appeared to oppose this relief. The Receiver's interim statement of receipts and disbursements is also approved. The ancillary relief is therefore granted.
- [8] The next return date, to address the sale of the Markham Road property, is fixed for Monday, February 3, 2025 at 11:00 AM for one hour (virtual).
- [9] Order to issue in the form signed by me this day.


Penny J.