



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CL-26-00000245-0000 DATE: JUNE 11, 2026
NO. ON LIST: 2
TITLE OF PROCEEDING: TANDIA FINANCIAL, A DIVISION OF ALTERNA SAVINGS AND CREDIT UNION LIMITED v. 2318258 ONTARIO INC.
BEFORE: JUSTICE W.D. BLACK

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Kyle Plunkett, Samantha Hans Samantha Hans	Tandia Financial, A Special Division of Alterna Savings and Credit Union Limited	kplunkett@airdberlis.com shans@airberlis.com
Guramrit Singh Lamba	Vithyatheepan Jegathevan	glamba@agllaw.ca

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Brendan Jones	Parkland Corporation	bjones@blaney.com

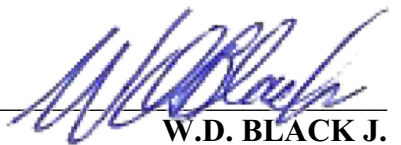
For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Kimberly Villeneuve	Township of Brock	Kimberly.Villeneuve@brock.ca
Chris Mazur	Receiver, BDO Canada Limited	cmazur@bdo.ca

ENDORSEMENT

[1] This was an application by Tandia Financial, (in this endorsement I will use this and other terms defined in the materials), seeking the appointment of a receiver over all of the assets, properties and undertakings of the Debtor.

- [2] I am satisfied that the receivership order is appropriate in the circumstances.
- [3] The Debtor is indebted to Tandia Financial in connection with a commercial mortgage provided under the terms of a commitment letter dated May 6, 2022, as supplemented by a Promissory Note.
- [4] The Debtor's obligations to Tandia Financial are guaranteed by the Debtor's principals, and the other security for the Debtor's obligations includes the mortgage referred to above, a general assignment of rents and leases, and a general security agreement.
- [5] This Security provides for various remedies in the event of default, including the appointment of a receiver.
- [6] The evidence before me confirms that there have been numerous defaults under the Commitment Letter, and that there has been no payment to Tandia Financial since October 24, 2025.
- [7] On March 19, 2026, Tandia Financial made formal written demand on the Debtors for payment, and served the BIA Notice. At that time, a total of \$2,161,199.18, was outstanding and owing.
- [8] I find that it is just and convenient in these circumstances to appoint a receiver as requested by Tandia Financial.
- [9] I note that Mr. Lamba, of counsel for one of the principals of the Debtor, Mr. Jegathevan, was in attendance today, and had in fact served motion materials seeking certain modifications of the proposed receivership order to build in certain "safeguards" for the benefit of his client (who is in a dispute with the other principal of the business).
- [10] Mr. Lamba confirmed that Mr. Jegathevan does not oppose the receivership order, and explained that his main purpose was just to make the court aware of the dispute between the principals of the Debtor, and to guard against a scenario in which the other principal of the business, with whom Mr. Jegathevan is at loggerheads, somehow uses the receivership process to steal the business out from under Mr. Jegathevan.
- [11] The applicant's view, which I share, is that the suggested "safeguards" sought by Mr. Jegathevan are unnecessary and/or inappropriate, and that the standard provisions of the order sought by Tandia Financial are sufficient to address and account for Mr. Jegathevan's concerns.
- [12] As noted, counsel for Mr. Jegathevan was content that I simply note his client's concerns – which I have done – and otherwise not opposed to the receivership order sought.
- [13] I note that BDO, the proposed Receiver, is appropriately qualified and experienced for that role, and has consented to act in that capacity.
- [14] I am accordingly granting the order sought, and have signed the order provided by the applicant.
- [15] I dismiss Mr. Jegathevan's motion, but acknowledge his stated concerns (which ultimately was all his counsel sought).


W.D. BLACK J.

DATE: JUNE 11, 2026