

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 (286)

DOCUMENT CONTRACTORS LTD.  
VESTING ORDER (FORD UNIT)

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:** AUGUST 14, 2025

**LOCATION WHERE ORDER WAS PRONOUNCED:** EDMONTON, ALBERTA

**NAME OF JUSTICE WHO MADE THIS ORDER:** JUSTICE G.S. DUNLOP

**UPON THE APPLICATION** by BDO Canada Limited, in its capacity as Court-appointed Receiver (the "**Receiver**") of Mahindra Jewellers (AB) Ltd. (the "**Debtor**") for an order vesting in Cargiant Motors Ltd. (the "**Purchaser**") the Debtor's right, title and interest in and to a 2022 Ford F-150 serial number 1FTEW1EB1NFA75654 (the "**Asset**"); **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.

## VESTING OF PROPERTY

2. All of the Debtor's right, title and interest in and to the Asset shall have vested absolutely in the name of the Purchaser, 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; and
- (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; and
- (c) those Claims listed in Schedule "A" 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 "B" (collectively, "**Permitted Encumbrances**"))

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

3. Ford Credit Canada Company ("**FCCC**") is hereby directed to discharge British Columbia Personal Property registration 849408N (the "**Ford Registration**"). In the event that FCCC does not discharge the Ford Registration by September 1, 2025, then the Receiver is hereby permitted and directed thereafter to discharge the Ford Registration in its sole discretion.
4. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Asset (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Asset from and after July 15, 2025 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 Asset and may be asserted against the net proceeds from sale of the Asset with the same priority as they had with respect to the Asset immediately prior to the sale, as if the Asset 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 Asset without further order of this Court.

5. The Debtor and all persons who claim by, through or under the Debtor in respect of the Asset, and all persons or entities having any Claims of any kind whatsoever in respect of the Asset, 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 Asset, and to the extent that any such persons or entities remain in the possession or control of any of the Asset, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Asset, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
6. The Purchaser (or its nominee) shall be entitled to hold and enjoy the Asset for its own use and benefit without any interference of or by the Debtor, or any person claiming by, through or against the Debtor.

#### **MISCELLANEOUS MATTERS**

7. 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 Asset in the Purchaser (or its nominee) pursuant to this Order shall be binding on any Receiver 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.

8. 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 complimentary 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.

9. 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;  
any other person served with notice of the application for this Order;
- (ii) any other parties attending or represented at the application for this Order; and

service on any other person is hereby dispensed with.

10. 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.



---

For/ Justice of the Court of King's Bench of Alberta

**Schedule "A"**

**Schedule "A" - Encumbrances**

Alberta Personal Property Registrations:

21091601763

24052826154

25031120602

25031120893

British Columbia Personal Property Registrations

849408N

**Schedule "B" – Permitted Encumbrances**

NIL