

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**B E T W E E N:**

**LONDON VALLEY IV INC.,  
by its Court-Appointed Receiver and Manager, KSV RESTRUCTURING INC.**

Plaintiff

**and -**

**BEHZAD PILEHVER also known as BEN PILEHVER also known as BEHZAD  
PILEHVAR also known as BEN PILEHVAR also known as BEN PILEVHR, MAHTAB  
NALI also known as MAHTAB NALI PILEHVAR also known as MAHTAB PILEHVAR  
and 2621598 ONTARIO INC. doing business as NALI AND ASSOCIATES**

Defendants

**AIDE-MÉMOIRE OF THE PLAINTIFF  
(Case Conference returnable on September 9, 2025 at 2:00 p.m.)**

1. This aide-mémoire is filed by the Receiver further to the Endorsement of the Honourable Mr. Justice Osborne dated August 26, 2025<sup>1</sup> (the “**August 26 Endorsement**”) which adjourned a case conference held on that date to this September 9, 2025 case conference.

**Nature of the Proceeding and Mareva Orders Issued August 7 and 15, 2025**

2. Pursuant to the authority given to the Receiver in the Order (Appointing Receiver) issued by this Court on March 6, 2025<sup>2</sup> (the “**Appointment Order**”), this action was commenced by the Receiver on August 5, 2025<sup>3</sup> on behalf of the Plaintiff, London Valley IV Inc. (“**LV IV**”). In this action, LV IV seeks to trace and recover the proceeds of the sale of a property (the “**LV IV Property**”) which was held by LV IV as nominee and bare trustee for underlying investors.

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<sup>1</sup> August 26 Endorsement, Case Centre, p. [G34](#).

<sup>2</sup> Appointment Order, Case Centre, p. [A74](#). Paragraph 4(t) of the Appointment Order empowered and authorized the Receiver to trace and follow the proceeds of the LV IV Property which is listed in Schedule “B” to the Appointment Order: see Case Centre, p. [A81](#) (para. 4(t) of the Appointment Order) and [A96](#) (Schedule “B” to Appointment Order).

<sup>3</sup> Notice of Action issued August 5, 2025, Case Centre, p. [A1499](#).

3. Prior to the Receiver's appointment, the LV IV Property was sold at the direction of LV IV's director, the Defendant, Mr. Pilehver. The proceeds of sale were subsequently disbursed at Mr. Pilehver's direction to persons and entities who appear to have no connection to LV IV or the LV IV Property, including to the Defendants, Ms. Nali and Nali and Associates.

4. On August 7, the Receiver obtained an *ex parte* Order<sup>4</sup> (the "**August 7 Mareva Order**") granting a *Mareva* injunction and Norwich relief as against the Defendants to secure \$1,071,551.06, which is alleged to have been wrongfully dissipated from the LV IV Property sale proceeds.

5. At a comeback hearing on August 15, 2025, Justice J. Dietrich granted an Order (the "**August 15 Mareva Order**") and accompanying Endorsement<sup>5</sup> (the "**August 15 Endorsement**") continuing the August 7 *Mareva* Order<sup>6</sup> pending the determination of any motion which may be brought by the Defendants to discharge or vary the August 7 and August 15 *Mareva* Orders (the "**Discharge Motion**").<sup>7</sup>

6. At paragraph 8 of the August 15 Endorsement, Justice Dietrich required that the parties file aide-mémoires in advance of an August 26, 2025 case conference to propose a schedule for the delivery of materials by the Defendants should they intend to bring a Discharge Motion.

7. In advance of the August 26 case conference, the Receiver filed its aide-mémoire<sup>8</sup> setting out its proposed timetable for a Discharge Motion, should such a motion be brought by the Defendants. The Defendants did not comply with the August 15 Endorsement and failed to file an aide-mémoire.

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<sup>4</sup> The August 7 *Mareva* Order, Case Centre, p. [G9](#). The August 7 endorsement of Justice Dietrich (the "**August 7<sup>th</sup> Endorsement**") pursuant to which the August 7 *Mareva* Order was granted is at Case Centre, p. [G1](#).

<sup>5</sup> August 15 *Mareva* Order, Case Centre, p. [G20](#). August 15 Endorsement, Case Centre, p. [G17](#).

<sup>6</sup> In support of the August 7 and 15 *Mareva* Orders, the Receiver relied upon the Third Report of the Receiver dated August 1, 2025 (the "**Third Report**"), Case Centre, p. [A35](#); the Supplement to the Third Report dated August 5, 2025, Case Centre p. [A1425](#); the Second Supplement to the Third Report dated August 13, 2025, Case Centre p. [A1530](#); and the Factum of the Plaintiff dated August 1, 2025, Case Centre, p. [A1438](#).

<sup>7</sup> August 15 Endorsement, [paras. 6 to 7](#) at Case Centre, p. [G18](#).

<sup>8</sup> Aide-Mémoire of the Plaintiff dated August 22, 2025, p. [A2168](#).

### **Current Status of Proceeding**

8. At the August 26, 2025 case conference, Mr. Peter Henein appeared as prospective counsel to Mr. Pilehver, and the case conference was adjourned to this September 9, 2025 date.<sup>9</sup> No one appeared at the case conference on behalf of the Defendants, Ms. Nali and Nali and Associates.

9. The August 26 Endorsement was received and served on the Defendants on September 2.<sup>10</sup>

10. The Receiver has heard nothing further from the Defendants, or counsel on their behalf, aside from the fact that Henein Hutchinson Robitaille LLP has now been retained by Mr. Pilehver.

### **Continued Non-Compliance with Paragraph 5 of the August 7 Order**

11. The August 26 Endorsement reflects that none of the Defendants had complied with their obligations pursuant to paragraph 5 of the August 7 Order<sup>11</sup> to provide sworn statements describing the nature, value and location of their assets.<sup>12</sup> The sworn statements remain outstanding.

12. The Plaintiff respectfully asks the Court to issue a “last-chance” endorsement requiring that the Defendants comply immediately with paragraph 5 of the August 7 Order.

### **Ancillary Update to Receiver’s Third Report**

13. On September 4, 2025, Stockwoods LLP informed the Receiver’s counsel that Stockwoods did not receive the \$30,000 payment referenced in paragraph 18.d. of the August 7 Endorsement (nor did it receive any funds from Mr. Pilehver), and that the noted recipient of the above-referenced \$30,000 payment, “Unik Credit mgmt. in trust”, is unrelated to Stockwoods.<sup>13</sup>

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<sup>9</sup> August 26 Endorsement, Case Centre, p. [G34](#) at [paras. 3-5](#).

<sup>10</sup> Affidavit of Service of C. Horsten dated September 5, 2025, Case Centre, p. [A2175](#).

<sup>11</sup> Paragraph 5 of the August 7 Mareva Order, Case Centre, p. [G28](#).

<sup>12</sup> August 26 Endorsement, Case Centre, p. [G34](#) at [para. 2](#).

<sup>13</sup> See the highlighted bank records contained at Appendix KKK of the Receiver’s Third Report, p. [A1127](#), as well as the direction signed by Mr. Pilehver at Appendix PPP of the Third Report, p. [A1162](#).

All of which is respectfully submitted this 5th day of September, 2025.



Per: \_\_\_\_\_

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Plaintiff

- and -

**BEHZAD PILEHVER et al.**

Defendants

Court File No. CV-25-00748799-00CL

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**Proceedings commenced at Toronto**

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**(Case Conference returnable on September 9, 2025 at**  
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