

**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 August 26, 2025 at 9:30 a.m.)**

1. This aide-mémoire is filed by KSV Restructuring Inc., solely in its capacity as receiver and manager of the Plaintiff and not in its personal or in any other capacity (hereinafter, the “**Receiver**”).
2. This aide-mémoire is filed by the Receiver in accordance with the Endorsement of the Honourable Madam Justice J. Dietrich dated August 15, 2025¹ (the “**August 15 Endorsement**”) which continued a *Mareva* injunction obtained against the Defendants on August 7, 2025.

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

3. Pursuant to the authority given to the Receiver in the Order (Appointing Receiver) issued by this Court on March 6, 2025² (the “**Appointment Order**”), this action was commenced by the Receiver on August 5, 2025³ on behalf of the Plaintiff, London Valley IV Inc. (“**LV IV**”). In this

¹ August 15 Endorsement, Case Centre, p. [G17](#) at [para. 8](#). August 15 *Mareva* Order, Case Centre, p. [G20](#).

² 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).

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

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.

4. 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.

5. On August 7, the Receiver obtained an *ex parte* Order⁴ (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.

6. The August 15 Endorsement and Order⁵ (the “**August 15 Mareva Order**”) continued the August 7 *Mareva* Order.⁶

7. At paragraph 8 of the August 15 Endorsement, Justice Dietrich required that the parties file aide-mémoires in advance of the August 26, 2025 case conference to propose a schedule for the delivery of materials by the Defendants, or any of them, should they intend to move to discharge or vary the August 7 and August 15 *Mareva* Orders (the “**Discharge Motion**”).

Non-Compliance with Paragraph 5 of the August 7 Order

8. None of the Defendants have complied with their obligations pursuant to paragraph 5⁷ of the August 7 Order to provide sworn statements describing the nature, value and location of their assets.

⁴ The August 7 *Mareva* Order, Case Centre, p. [G9](#). The August 7 endorsement of Justice Dietrich pursuant to which the August 7 *Mareva* Order was granted on an *ex parte* basis is at Case Centre, p. [G1](#).

⁵ August 15 Endorsement, Case Centre, p. [G17](#) at [para. 8](#). August 15 *Mareva* Order, Case Centre, p. [G20](#).

⁶ 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](#).

⁷ Paragraph 5 of the August 7 *Mareva* Order, Case Centre, p. [G28](#).

9. The Receiver requests a further endorsement of the Court requiring that the Defendants' sworn statements be delivered forthwith in accordance with paragraph 5 of the August 7 Order.

Current Status of Proceeding and Proposed Schedule

10. At the comeback hearing on August 15, 2025, the Defendant, Mr. Pilehver, advised the Court that the Defendants required one week to retain counsel and that it was expected to take four weeks for the Defendants to prepare responding materials.⁸ Accordingly, Justice Dietrich extended the August 7 *Mareva* Order pending the determination of the Discharge Motion to be scheduled at a case conference on August 26, 2025 following the Defendants' expected retention of counsel.⁹

11. At the time of the filing of this aide-mémoire, the Receiver has heard nothing further from the Defendants, or counsel on their behalf. Without knowing what, if any, evidence will be delivered by the Defendants, the Receiver cannot make an informed assessment as to what reply may be required by the Receiver, or what examinations and/or cross-examinations of witnesses and affiants may be required prior to the Discharge Motion should it be pursued by the Defendants.

12. The Receiver accordingly proposes the following schedule for the Discharge Motion:

- (a) That the Defendants be required to deliver their responding materials in support of the Discharge Motion, should they wish to pursue it, by September 5, 2025; and
- (b) That the parties re-attend at a further Case Conference during the week of September 8 to schedule: (i) the remainder of the steps for the Discharge Motion, should it be pursued by the Defendants; and (ii) a hearing date for the Discharge Motion.

13. Proceeding in this manner will enable the Receiver to advise the Court on an informed basis of what reply materials, examinations and/or cross-examinations will be required in advance of the Discharge Motion, should it be pursued by the Defendants.

⁸ August 15 Endorsement, [paras. 6 to 7](#) at Case Centre, p. [G18](#).

⁹ August 15 Endorsement, [paras. 6 to 7](#) at Case Centre, p. [G18](#).

All of which is respectfully submitted this 22nd day of August, 2025.



Per: _____

AIRD & BERLIS LLP

Barristers and Solicitors

Brookfield Place

181 Bay Street, Suite 1800

Toronto, Ontario M5J 2T9

Mark van Zandvoort (LSO No. 59120U)

Email: mvanzandvoort@airdberlis.com

Kyle Plunkett (LSO No. 61044N)

Email: kplunkett@airdberlis.com

Adrienne Ho (LSO No. 68439N)

Email: aho@airdberlis.com

Calvin Horsten (LSO No. 90418I)

Email: chorsten@airdberlis.com

Lawyers for the Plaintiff

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

- and -

BEHZAD PILEHVER et al.

Defendants

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

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AIRD & BERLIS LLP
Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Mark van Zandvoort (LSO No. 59120U)
Email: mvanzandvoort@airdberlis.com

Kyle Plunkett (LSO No. 61044N)
Email: kplunkett@airdberlis.com

Adrienne Ho (LSO No. 68439N)
Email: aho@airdberlis.com

Calvin Horsten (LSO No. 90418I)
Email: chorsten@airdberlis.com

Lawyers for the Plaintiff