



Court No.: CV-23-00696528-00CL

**Notice and Statement of the Receiver
(Subsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*)**

**IN THE MATTER OF THE RECEIVERSHIP OF
JMD-M CANADA INC.**

1. Pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated March 31, 2023 (the "Receivership Order"), KSV Restructuring Inc. ("KSV") was appointed receiver (the "Receiver"), without security, of all of the assets, undertakings and properties (the "Property") of JMD-M Canada Inc. (the "Company") acquired for, or used in relation to a business carried on by the Company.
2. The Company's principal asset is a four-acre parcel of real estate in the City of Kawartha Lakes (the "Real Property") on which it operates a gas station and convenience store. There is also a commercial unit on the Real Property which is leased to an auto repair shop. The Receiver is working to obtain further information with respect to the Company.

3. The following information relates to the receivership of the Company:

Head office: 70 Falaise Road, Scarborough, ON

Business location: 605 Highway 7, Oakwood (City of Kawartha Lakes), ON

Principal line of business: Owner of Real Property and operator of gas station and convenience store.

4. **Secured Creditors**

The Company's known secured creditors are:

- Stercus Accidit Investment Corp. in respect of a first-priority mortgage on the Real Property in the principal amount of \$1.5 million;
- Sreelu Consulting Inc., John Paul Kancherla, Balaji Ramu Dhuchetty, Likith Santosh Ambati, Keerthi Chowdary Sukhavast and Vasu Karkarla in respect of a second mortgage on the property in the principal amount of \$1 million; and
- City of Kawartha, in respect of municipal taxes and interest in the amount of \$6,409.07.

5. Other Creditors

At this time, the Receiver has limited information on the extent of other unsecured claims against the Company. Based on information provided by the Company, a listing of potential unsecured creditors has been compiled and is attached as Appendix "A". As the Receiver becomes aware of any additional unsecured creditors, it will provide a copy of this notice to those parties. This notice will also be posted on the Receiver's case website at: <https://www.ksvadvisory.com/experience/case/jmd-m-canada>.

6. Estimated Realization and Sale Process

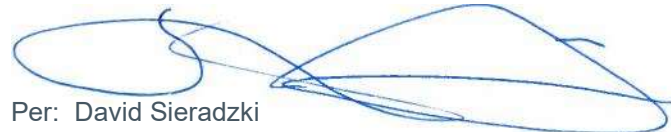
The principal purpose of the receivership proceedings is to identify, secure and realize on the Real Property. The Receivership Order authorized the Receiver to enter into a listing agreement with Keller Williams Advantage Realty, Brokerage. The Real Property is presently listed for sale for \$4.29 million. Any transaction for the Real Property will be subject to Court approval. The outcome of the realization process will determine the amount available for distribution to the Company's creditors.

7. Contact person for Receiver:

Name:	Nisan Thurairatnam
Telephone No.:	(416) 932-6023
Facsimile No.:	(416) 932-6266
Email address:	nthurairatnam@ksvadvisory.com

Dated at Toronto, Ontario this 10th day of April, 2023.

**KSV RESTRUCTURING INC.
SOLELY IN ITS CAPACITY AS COURT APPOINTED RECEIVER
JMD-M CANADA INC.
AND NOT IN ITS PERSONAL CAPACITY**


Per: David Sieradzki

**IN THE MATTER OF THE RECEIVERSHIP OF JMD-M CANADA INC.
OF THE CITY OF KAWARTHA LAKES, IN THE PROVINCE OF ONTARIO**

(Preliminary list of creditors as at March 31, 2023, as submitted by JMD-M Canada Inc.
without admission as to any liability or privilege herein shown)

Creditor		Amount Due (\$)
<u>Secured</u>		
Stercus Accidit Investment Corp.	Note 1	1,500,000
Sreelu Consulting Inc, John Paul Kancherla, Balaji Ramu Dhuchetty, Likith Santosh Ambati, Keerthi Chowdary Sukhavast and Vasu Karkarla	Note 1	1,000,000
City of Kawartha		6,409
Total secured		2,506,409
<u>Unsecured</u>		
Ahilan Balachandaran		10,000
Amit Barolia		8,000
Aparna Damle		18,000
Arunagirinathan Girushnan		61,000
Devender Negi		20,000
Gajalakshmi Balakrishnan		56,000
Global Fuel	Note 2	1.00
Hari Babu Adari		68,200
HVAC Alan_Pending Bill		13,800
Jayanti Verma		183,000
Kanan		4,000
Karunakar Shetty		22,400
Kelly Fuel	Note 2	1.00
Khuzema Janoowalla		61,000
Mahesh Raj Guru ji		30,000
Murteza Mohmedali		5,000
Nikesh Jaju		3,000
Paramjit Singh Bains		6,000
Pawan Jaitly		20,000
Ramesh Patel		88,433
Rone Golam		24,000
Satnam Janda		109,000
Satvinder Bilku		23,600
Shrujan Mandana		10,000
Sreesh Sridhar		10,000
Sujanth Krishnadasan		5,000
Vijayaluxmi Akka		12,000
Total unsecured		871,435
TOTAL		3,377,844

Note 1: These mortgages reflect principal amount only and exclude interest and costs which continue to accrue.

Note 2: An amount of \$1.00 indicates that the amount due, if any, is undetermined or unknown.