

CITATION: PricewaterhouseCoopers Inc. v. MJardin Group, Inc., 2022 ONSC 4889
COURT FILE NO.: CV-22-00682101-00CL
DATE: 2022-08-29

SUPERIOR COURT OF JUSTICE - ONTARIO

RE: PricewaterhouseCoopers Inc. (solely in its capacity as court-appointed receiver and manager of Bridging Finance Inc. and certain related entities and investment funds)

AND:

MJardin Group, Inc.

BEFORE: Chief Justice G.B. Morawetz

COUNSEL: *Chris Armstrong and Andrew Harmes*, for KSV Restructuring Inc., the Court-appointed Monitor

Adam Driedger and Rebecca Kennedy, for the Applicant

HEARD: August 29, 2022


ENDORSEMENT

[1] At the outset of the hearing, counsel to the Applicant advised that the Monitor supported the requested relief and that he was unaware of any opposition.

[2] Having reviewed the Third Report filed by the Monitor and having heard the submissions of counsel, I am satisfied that the Applicant has been and continues to work in good faith and with due diligence in these CCAA proceedings and that circumstances justify the extension of the Stay Period to November 10, 2022. (The Applicant had requested an extension to November 11, 2022, but the courts are closed on that day.) In arriving at this conclusion, I note that the required cash flow forecast demonstrates that the Respondents will have sufficient liquidity to operate their business and meet their obligations during the proposed Stay Period.

[3] The motion also seeks the approval of the Third Report of the Monitor as well as the fees and activities of the Monitor and its counsel. I am satisfied that it is appropriate to approve the Third Report of the Monitor, together with the activities described in the Report. I am also satisfied that the fee requests of both the Monitor and its counsel are reasonable in the circumstances and they are approved.

[4] The motion is granted and the order has been signed in the form submitted.

A handwritten signature in blue ink, appearing to read "G.B. Morawetz", is positioned above a horizontal line.

Chief Justice G.B. Morawetz

Date: August 29, 2022