

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

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

SWINDERPAL SINGH RANDHAWA

Applicant

- and -

RANA PARTAP SINGH RANDHAWA, PROEX LOGISTICS INC.,  
GURU LOGISTICS INC., 1542300 ONTARIO INC. (OPERATED AS ASR  
TRANSPORTATION), 2221589 ONTARIO INC., 2435963 ONTARIO INC.,  
NOOR RANDHAWA CORP., SUPERSTAR TRANSPORT LTD.,  
R.S. INTERNATIONAL CARRIERS INC., SUBEET CARRIERS INC.,  
SUPERSTAR LOGISTICS INC., CONTINENTAL TRUCK SERVICES INC.,  
AND ASR TRANSPORTATION INC.

Respondents

**MOTION RECORD OF THE RECEIVER  
MOTION RETURNABLE SEPTEMBER 28, 2022**

September 21 2022

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Lawyers for KSV Restructuring Inc. in its capacity  
as Receiver

**TO: SERVICE LIST**

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

B E T W E E N:

SWINDERPAL SINGH RANDHAWA

Applicant

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SUPERSTAR LOGISTICS INC., CONTINENTAL TRUCK SERVICES INC.,  
AND ASR TRANSPORTATION INC.

Respondents

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(as of September 21, 2022)**

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

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

**SWINDERPAL SINGH RANDHAWA**

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- and -

**RANA PARTAP SINGH RANDHAWA, PROEX LOGISTICS INC.,  
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SUPERSTAR LOGISTICS INC., CONTINENTAL TRUCK SERVICES INC.,  
AND ASR TRANSPORTATION INC.**

Respondents

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# TAB 1

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

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SUPERSTAR LOGISTICS INC., CONTINENTAL TRUCK SERVICES INC.,  
AND ASR TRANSPORTATION INC.

Respondents

**NOTICE OF MOTION  
RETURNABLE SEPTEMBER 28, 2022**

KSV Restructuring Inc. ("**KSV**"), in its capacity as receiver and manager (the "**Receiver**") of all the assets, undertakings and property of Proex Logistics Inc., Guru Logistics Inc., 1542300 Ontario Inc. (operated as ASR Transportation), 2221589 Ontario Inc., 2435963 Ontario Inc., Noor Randhawa Corp., Superstar Transport Ltd., R.S. International Carriers Inc., Subeet Carriers Inc., Superstar Logistics Inc., Continental Truck Services Inc., and ASR Transportation Inc. (collectively, "**RGC**") acquired for, or used in relation to a business carried on by RGC, will make

a motion to the Honourable Mr. Justice McEwen on September 28, 2022 at 10:00 am or as soon after as the motion can be heard.

**PROPOSED METHOD OF HEARING:** The motion is to be heard by Zoom videoconference.

**THE MOTION IS FOR:**

- (a) An Order substantially in the form attached hereto as Schedule "A", *inter alia*:
  - (i) authorizing the Receiver to issue the outstanding T5 slips (Statement of Investment Income) to Swinderpal Singh Randhawa ("**Paul**") and Rana Partap Singh Randhawa ("**Rana**") based on the Joslin Report (defined below) and the books and records of RGC;
  - (ii) directing Rana to provide information related to his compliance with the Order dated October 1, 2021 within 5 business days;
  - (iii) sealing the confidential appendix to the Seventh Report until further order of the Court;
  - (iv) approving the First Report, the Second Report, the Third Report, the Fifth Report, the Sixth Report, the Seventh Report, and the Receiver's activities described therein;
  - (v) approving the fees and disbursements of the Receiver and Cassels for the period from June 17, 2020 to July 31, 2022; and
- (b) Such further and other relief as this Honourable Court may deem just;



**THE GROUNDS FOR THE MOTION ARE:**

*Background*

- (a) Since 2018, Paul and Rana have been involved in a dispute concerning, *inter alia*, the ownership, operation and sale of RGC;
- (b) RGC previously operated a trucking business with a fleet of approximately 60 tractors and 145 trailers. RGC provided international truckload services between the US and Canada;
- (c) Prior to the Receiver's appointment, Paul and Rana entered into two settlement Agreements: the "October Minutes" which provided, among other things, that the brothers were equal owners of the trucking business and the "Unequal Benefits Settlement" which settled the brothers' disputes over the historical benefits derived from the businesses and provided for an equalization payment.
- (d) Pursuant to the Receivership Order dated May 26, 2021, as amended and restated on June 4, 2021 (the "**Amended Receivership Order**"), KSV was appointed Receiver of RGC, to pursue both a Sale Mandate and Investigation Mandate (each as defined in the Amended Receivership Order);
- (e) At the commencement of its mandate, the Receiver determined that it needed to immediately discontinue RGC's business and operations because it was not viable, there was no funding available to continue to operate the business and the limited prospect of a going concern sale;

- (f) As described in detail in the Fourth Report, the Receiver conducted a sale process and has liquidated substantially all of the assets of the trucking business;
- (g) With respect to the Investigation Mandate, the Receiver delivered a report on September 24, 2021, summarizing its findings that Rana was working with another business referred to as Motion Transport Ltd. (“**Motion**”) and transferring RGC’s assets, resources, personnel, and revenues to Motion in contravention of the settlement agreements between Rana and Paul and with the aim of eroding the value of RGC;

*Status of the Proceedings*

- (h) Since the last court appearance, the Receiver has conducted a claims process, and has received claims of approximately \$730,000;
- (i) The Receiver has reviewed and reconciled the claims filed with the exception of the claim filed by Paul;
- (j) Because the tax returns for the RGC entities had been outstanding for several years, the claims order did not require CRA or the provincial governments to file a proof of claim in respect of corporate or sales and use taxes. Instead, the Receiver has worked closely with its tax advisors to finalize the outstanding returns for the RGC entities at which there were assets available to fund the cost of completion of the returns, namely ASR, Guru, ProEx and 222. For the remaining entities, the Receiver continues to investigate whether there are assets available to satisfy any taxes owing if returns are completed;

- (k) In completing the tax returns, the Receiver has received advice from its tax advisors that certain payments made for the benefit of the shareholders should be treated as dividends. The Receiver has advised shareholders of both this position and of its intention to issue T5 slips to each shareholder based on the books and records of RGC and the personal benefits that were identified in the report produced by Rana's expert in connection with the Unequal Benefits Settlement (the "**Joslin Report**");
- (l) The Receiver is seeking authority from this Court to rely on the Joslin Report, in addition to the books and records of the RGC entities, in order to issue the T5 slips;
- (m) The Receiver intends to seek a comfort letter from the CRA following the completion of the prior years' tax returns and the current year's tax returns so that the Receiver may make distributions to creditors without personal liability;
- (n) Any funds remaining after distributions to creditors will be distributed to shareholders or otherwise returned to the shareholders pursuant to an order to be sought at a future date;
- (o) The Receiver intends to consult with the shareholders regarding the appropriate mechanism for terminating these proceedings as soon as reasonably practical;

*Transactions Order*

- (p) On September 16, 2021, Justice Koehnen granted an Order (Restrictions on Transactions) (the "Transactions Order") which required Rana to notify the Receiver before entering into transactions exceeding the thresholds set out in the Order;

- (q) On September 6, 2022, counsel to Paul sent a letter to counsel to Rana identifying certain transactions that exceed the thresholds but were not previously approved by the Receiver;
- (r) The Receiver has requested additional information from Rana through his counsel but has not yet received the requested information;

*Approval of the Receiver's Activities and Fees*

- (s) The Receiver is seeking approval of its accounts and those of Cassels in accordance with the Amended Receivership Order and the Order (Advice and Direction re Investigation Mandate) dated October 1, 2021;
- (t) The Receiver is also seeking approval of First Report, the Second Report, the Third Report, the Fifth Report, the Sixth Report, the Seventh Report, and the Receiver's activities described therein. The Fourth Report and the activities described therein were approved in connection with the sale approved in September 2021;

*Sealing*

- (u) The Joslin Report was created in the context of a settlement negotiation between Rana and Paul, but it contains personal information related to other family members;
- (v) To the extent that other parties on the Service List wish to view the Joslin Report, the Receiver will return to Court to seek further direction;

*Other Grounds*

- (w) Those grounds set out in the Seventh Report, and the appendices thereto;
- (x) The provisions of the *Courts of Justice Act* (Ontario), *Bankruptcy and Insolvency Act* (Canada), *Business Corporations Act* (Ontario) and the inherent and equitable jurisdiction of this Court; and
- (y) Such further and other grounds as the lawyers may advise and this Honourable Court may permit.

**THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of the Motion:

- (a) The Seventh Report of the Receiver dated September 21, 2022, and the appendices thereto; and
- (b) Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

September 21, 2022

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Lawyers for KSV Restructuring Inc. in its capacity  
as Receiver

**TO: THE SERVICE LIST**

**SCHEDULE "A"**

**Draft Order**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE  
JUSTICE MCEWEN

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)  
)

WEDNESDAY, THE 28th  
DAY OF SEPTEMBER, 2022

B E T W E E N:

*(Court Seal)*

SWINDERPAL SINGH RANDHAWA

Applicant

- and -

RANA PARTAP SINGH RANDHAWA, PROEX LOGISTICS INC.,  
GURU LOGISTICS INC., 1542300 ONTARIO INC. (OPERATED AS ASR  
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R.S. INTERNATIONAL CARRIERS INC., SUBEET CARRIERS INC.,  
SUPERSTAR LOGISTICS INC., CONTINENTAL TRUCK SERVICES INC.,  
AND ASR TRANSPORTATION INC.

Respondents

**ORDER**

THIS MOTION, made by KSV Restructuring Inc. in its capacity as receiver and manager (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and property (collectively, the "**Property**") of Proex Logistics Inc. Guru Logistics Inc., 1542300 Ontario Inc. (operated as ASR Transportation), 2221589 Ontario Inc., 2435963 Ontario Inc., Noor Randhawa Corp., Superstar Transport Ltd., R.S. International Carriers Inc., Subeet Carriers Inc., Superstar Logistics Inc., Continental Truck Services Inc., and ASR Transportation Inc.,

(collectively, “**RGC**”) acquired for, or used in relation to a business carried on by RGC, was heard by judicial videoconference via Zoom at Toronto, Ontario;

ON READING the Notice of Motion of the Receiver dated September 21, 2022, the Seventh Report of the Receiver dated September 21, 2022 (the “**Seventh Report**”), and upon hearing the submissions of counsel for the Receiver and counsel for the other parties appearing on the Participant Information Form; and no one else appearing although duly served as appears from the affidavit of service of ● sworn September ●, 2022, filed;

### **SERVICE AND DEFINITIONS**

1. **THIS COURT ORDERS** that the time for service of this motion is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that any capitalized term used and not defined herein shall have the meaning ascribed thereto in the Seventh Report.

### **DISCLOSURE OF INFORMATION**

3. **THIS COURT ORDERS** that Rana Partap Singh Randhawa (“**Rana**”) shall provide to the Receiver, within 5 business days of this Order, evidence that Rana has complied with the terms of the Order dated October 1, 2021, including the specific information requests detailed in the Seventh Report.



## **TAX RETURNS**

4. **THIS COURT ORDERS** that the Receiver is hereby authorized to issue the outstanding T5 slips (Statement of Investment Income) to Swinderpal Singh Randhawa and Rana based on the Joslin Report and the books and records of RGC.

5. **THIS COURT ORDERS** that the Receiver shall have no liability with respect to any and all losses, claims, damages or liability of any nature or kind to any person in connection with or as a result of carrying out the provisions of this Order, except to the extent such losses, claims, damages or liability results from the gross negligence or wilful misconduct of the Receiver, as determined by this Court. Nothing in this Order shall derogate from the protections afforded the Receiver under the Amended and Restated Order (Appointing Receiver) dated June 4, 2021.

## **SEALING**

6. **THIS COURT ORDERS AND DECLARES** that the confidential appendix to the Seventh Report be and is hereby sealed on the Court file and shall be treated as confidential until further Order of this Court.

## **APPROVAL OF ACTIVITIES AND FEES**

7. **THIS COURT ORDERS** and declares that the First Report, the Second Report, the Third Report, the Fifth Report, the Sixth Report and the Seventh Report, and the activities of the Receiver as set out therein be and are hereby approved, provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

8. **THIS COURT ORDERS** and declares that the fees and disbursements of the Receiver and Cassels as counsel to the Receiver as set out in the Fee Affidavits be and are hereby approved.

**GENERAL**

9. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or any other jurisdiction 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 orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order.

10. **THIS COURT ORDERS** that this Order is effective from today's date and it is made enforceable without any need for entry or filing.

---

SWINDERPAL SINGH RANDHAWA  
Applicant

-and- RANA PARTAP SINGH RANDHAWA et al.  
Respondents

Court File No. CV-18-593636-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

PROCEEDING COMMENCED AT  
TORONTO

**ORDER**

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SWINDERPAL SINGH RANDHAWA  
Applicant

-and- RANA PARTAP SINGH RANDHAWA et al.  
Respondents

Court File No. CV-18-593636-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

PROCEEDING COMMENCED AT  
TORONTO

**NOTICE OF MOTION**

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Lawyers for KSV Restructuring Inc. in its capacity as Receiver

# TAB 2



**Seventh Report of  
KSV Restructuring Inc.  
as Receiver and Manager of Proex Logistics  
Inc., Guru Logistics Inc., 1542300 Ontario Inc.  
(operated as ASR Transportation), 2221589  
Ontario Inc., 2435963 Ontario Inc., Noor  
Randhawa Corp., Superstar Transport Ltd.,  
R.S. International Carriers Inc., Subeet  
Carriers Inc., Superstar Logistics Inc.,  
Continental Truck Services Inc., and ASR  
Transportation Inc.**

September 21, 2022

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COURT FILE NO. CV-18-593636-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

BETWEEN:

SWINDERPAL SINGH RANDHAWA

APPLICANT

- AND -

RANA PARTAP SINGH RANDHAWA, PROEX LOGISTICS INC.,  
GURU LOGISTICS INC., 1542300 ONTARIO INC. (OPERATED AS ASR  
TRANSPORTATION), 2221589 ONTARIO INC., 2435963 ONTARIO INC.,  
NOOR RANDHAWA CORP., SUPERSTAR TRANSPORT LTD.,  
R.S. INTERNATIONAL CARRIERS INC., SUBEET CARRIERS INC.,  
SUPERSTAR LOGISTICS INC., CONTINENTAL TRUCK SERVICES INC.,  
AND ASR TRANSPORTATION INC.

RESPONDENTS

SEVENTH REPORT OF  
KSV RESTRUCTURING INC.  
AS RECEIVER

SEPTEMBER 21, 2022

## 1.0 Introduction

### 1.1 Background

1. This report ("Report") is filed by KSV Restructuring Inc. ("KSV") in its capacity as receiver and manager (the "Receiver") of all the assets, undertakings and property (collectively, the "Property") of Proex Logistics Inc. ("ProEx"), Guru Logistics Inc. ("Guru"), 1542300 Ontario Inc. (operated as ASR Transportation) ("ASR"), 2221589 Ontario Inc., 2435963 Ontario Inc., Noor Randhawa Corp., Superstar Transport Ltd., R.S. International Carriers Inc., Subeet Carriers Inc., Superstar Logistics Inc., Continental Truck Services Inc., and ASR Transportation Inc. (collectively, "RGC") acquired for, or used in relation to a business carried on by RGC.
2. Pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the "Court") made on May 26, 2021 (the "Receivership Order"), KSV was appointed Receiver of RGC. The Receivership Order was amended on June 4, 2021 (the "Amended Receivership Order"). A copy of the Amended Receivership Order is attached as Appendix "A".



3. Since 2018, Swinderpal Singh Randhawa (“Paul”) and Rana Partap Singh Randhawa (“Rana”) have been involved in a dispute concerning, among other things, the ownership, operation and sale of RGC. Pursuant to the terms of the October Minutes (as defined below), Paul and Rana are the ultimate shareholders of the RGC entities.
4. In the context of the dispute between Paul and Rana, on May 19, 2021, the Honourable Justice Koehnen released a decision (the “Decision”) which, among other things, contemplated the issuance of the Receivership Order for the purposes of KSV, as Receiver, to carry out a sale mandate and an investigation. A copy of the Decision is attached as Appendix “B”.
5. Paragraph three of the Amended Receivership Order authorizes the Receiver to:
  - (a) operate and manage RGC and sell the trucking, warehousing and logistics business (the “Sale Mandate”); and
  - (b) conduct an investigation of issues identified by the parties, including those identified by the arbitrator and by the Receiver, to ensure that the trucking business is being sold in a manner that maximizes value (the “Investigation Mandate”).
6. As described below, the Receiver has nearly completed its administration of RGC, including realizing on all assets, completing a claims process, filing the outstanding tax returns, completing the Investigation Mandate and determining what funds remain available for distributions to creditors and, if appropriate, shareholders.
7. In order to complete the receivership proceedings, the Receiver must make distributions to RGC’s stakeholders and determine how to address RGC’s potential claim against Rana. Once the fiscal 2022 tax returns are filed, the Receiver intends to obtain comfort letters from Canada Revenue Agency (“CRA”) so that it can proceed to make distributions to creditors and potentially shareholders. As discussed in detail below, the amount of the funds available to shareholders will impact the amount of RGC’s potential claim against Rana.

## **1.2 Purposes of this Report**

1. The purposes of this report (the “Report”) are to:
  - (a) provide background information about these proceedings;
  - (b) provide the Court with an update on these proceedings;
  - (c) summarize the status of the issuance of T5 slips (Statement of Investment Income) to Paul and Rana and request that this Court schedule a status conference to ensure that any disputes are resolved as quickly as possible;
  - (d) provide the Court with an update on ongoing information requests from Rana in connection with the Transactions Order (defined below);
  - (e) summarize the remaining activities to be completed by the Receiver during these proceedings and the potential options to terminate the proceedings; and

- (f) summarize the fees and disbursements of the Receiver and its counsel, Cassels Brock & Blackwell LLP (“Cassels”) from August 1, 2021 to July 31, 2022<sup>1</sup>.
2. Recommend that the Court issue an order(s), among other things:
- (a) authorize the Receiver to rely on the Joslin Report (as defined below) and the books and records of RGC to complete and issue the T5 slips;
  - (b) directing Rana to provide information requested by the Receiver within 5 business days;
  - (c) approving this Report, the First Report, the Second Report, the Third Report, the Fifth Report, the Sixth Report and the Receiver’s activities described therein; and
  - (d) approving the fees and disbursements of the Receiver and Cassels for the periods referenced in the fee affidavits.

### **1.3 Currency**

1. All amounts in this Report are expressed in Canadian Dollars, unless otherwise noted.

### **1.4 Restrictions**

1. In preparing this Report, the Receiver has relied upon RGC’s unaudited financial statements, their books and records and discussions with representatives of RGC.
2. The Receiver has not audited, or otherwise attempted to verify, the accuracy or completeness of the financial information relied on to prepare this Report in a manner that complies with Canadian Auditing Standards (“CAS”) pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance contemplated under the CAS in respect of such information. Any party wishing to place reliance on the financial information should perform its own diligence.

## **2.0 Background**

1. RGC operated a trucking business consisting of a fleet of the vehicles. RGC provided international truckload services between the US and Canada. RGC’s largest customer was Ford Motor Company.
2. At the commencement of its mandate, the Receiver determined that it needed to immediately discontinue RGC’s business and operations because it was not viable, there was no funding available to continue to operate the business and the limited prospect of a going concern sale.

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<sup>1</sup> Includes time related to the Investigation Mandate for the period prior to August 1, 2021.

## 3.0 Investigation Mandate

### 3.1 Overview

1. On March 9, 2018, Paul commenced an oppression application with the Court to address, among other things, Rana's denial that Paul was an equal owner of the Trucking Business.
2. On October 1, 2018, Rana and Paul entered into Minutes of Settlement (the "October Minutes"). A copy of the October Minutes is attached as Appendix "C". The October Minutes provide, among other things, a) that Rana and Paul each own 50% of the Trucking Business; and b) a process to sell the Trucking Business and splitting the proceeds equally.
3. The Trucking Business was not sold in a timely manner and in 2020, Paul retained a private investigator. The private investigator found, among other things, that certain RGC vehicles had been transferred to another trucking company, Motion Transport Ltd. ("Motion"), that Rana and his son appeared to be working for Motion, and that certain ASR assets and staff were being used to operate Motion.
4. Paul brought a motion before the arbitrator appointed pursuant to the October Minutes for the appointment of an inspector under the *Ontario Business Corporations Act*. After a process that involved two motions before the arbitrator and two contested court applications, this Court appointed KSV as Receiver to sell the Trucking Business and to investigate the issues identified by the arbitrator.
5. Over the course of the investigation, the Receiver identified conclusive evidence that Rana was working with Motion and transferring RGC's assets, resources, personnel, and revenues to Motion in contravention of the settlement agreements between Rana and Paul and with the aim of eroding the value of RGC. The Receiver's findings were summarized in its Fifth Report to Court dated September 24, 2021 (the "Fifth Report"), which is attached as Appendix "D", without appendices.

### 3.2 Valuation

1. Consistent with this Court's Order dated October 1, 2021 (the "October 1 Order"), the Receiver retained Grant Thornton Ltd. ("GT") to prepare a valuation of ASR, Guru and ProEx (collectively, the "Trucking Companies") as of October 31, 2018 (the "Valuation"). A copy of the October 1 Order is attached as Appendix "E".
2. The purpose of the Valuation was to determine the value of the Trucking Companies as of the time the Trucking Business should have been sold if Rana had been acting in good faith and not engaging in the conduct described in the Fifth Report (i.e. October 2018) and compare it to the recoveries in the receivership proceeding so that the Receiver could assess the potential diminution of value.
3. As part of preparing the Valuation, GT was required to normalize the Trucking Companies' historical *Earnings Before Interest Taxes Depreciation and Amortization* by, among other things, reversing personal expenses of Rana and Paul that had been expensed as business expenses in the Trucking Companies' financial statements ("Normalized EBITDA").

4. In order to determine Normalized EBITDA, GT relied on, among other things:
  - (a) correspondence and interviews of representatives of the Receiver, Rana and Paul;
  - (b) the general ledgers for RGC; and
  - (c) an expert report dated August 31, 2019, and amended September 5, 2019, prepared by Joslin's Investigative Accounting Inc. (the "Joslin Report"), an independent expert engaged by Rana.
5. The Joslin Report reflects that the Trucking Companies paid several hundred thousand dollars of personal expenses that were recorded as business expenses. (the "Shareholder Payments")<sup>2</sup>. A copy of the Joslin Report is attached as Confidential Appendix "1". The Receiver recommends that the Joslin Report be filed with the Court on a confidential basis and be sealed pending further order of the Court as the Joslin Report contains personal financial information concerning members of Rana's and Paul's family who are not party to these proceedings. The sealing of the Joslin Report should not materially prejudice any stakeholders.
6. Attached as Appendix "F" is GT's calculation of Normalized EBITDA (the "GT Schedule"). In early February 2022, the Receiver provided the GT Schedule to Rana and Paul.<sup>3</sup> At the time the schedule was provided, neither Paul nor Rana questioned the accuracy of the GT Schedule.
7. On May 2, 2022, GT issued the Valuation. The Valuation reflects that as of October 31, 2018, the equity in the Trucking Business had a value of approximately \$5.3 million.<sup>4</sup> Accordingly, as of the Valuation Date, Paul's 50% share of the Trucking Business had a value of \$2.65 million. Based on the Valuation, this is the amount that Paul would have received if the Trucking Business had been sold in October 2018.
8. As a result of the delay associated with the sale of the Trucking Business caused by Rana's conduct outlined in the Fifth Report, the Receiver presently estimates that there will be less than \$2 million available for distribution to shareholders. Accordingly, if each of the shareholders received \$1 million (50% each), Paul would be worse off by \$1.65 million than as of October 2018 when the Trucking Business should have been sold.

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<sup>2</sup> Includes payments made from 222 to Rana.

<sup>3</sup> The GT Schedule was further updated in the context of the Valuation, although the amount of the Shareholder Payments did not change.

<sup>4</sup> Represents the mid-point of the valuation.

### 3.3 Restrictions on Transactions Order

1. In connection with the investigation, on September 16, 2021, Justice Koehnen granted an order (the “Transactions Order”) which contains the following restrictions:
  1. THIS COURT ORDERS that, until the Receiver is discharged or further order of this Court, Rana Partap Singh Randhawa (“Rana”) shall not, directly or indirectly, enter into any agreement to encumber, dispose of, transfer, or acquiesce to the encumbrance or transfer of any assets in which he has a legal or beneficial interest (i) in a single transaction with a value of over \$10,000 or (ii) in multiple transactions within a 30-day period with a value over \$30,000, unless he has provided 15 days’ notice to the Receiver in writing and the Receiver has not objected to such transaction. For the avoidance of doubt, the property at 11132 5th Line, Georgetown, Ontario (the “Georgetown Property”) shall be subject to the restrictions set forth in this Order.
  2. THIS COURT ORDERS that until the Receiver is discharged or further order of this Court, Rana shall not enter into transactions or other arrangements by which Rana, directly or indirectly, transfers outside of Ontario any money or other assets in which he has a legal or beneficial interest regardless of the amount, unless he has provided 15 days notice to the Receiver in writing and the Receiver has not objected to such transaction.
  3. THIS COURT ORDERS that payments on account of legal fees payable to Lenczner Slaght LLP (including any disbursements) and professional fees, any amounts otherwise ordered payable by this Court and the existing mortgage on the Georgetown Property shall not be subject to this Order.
2. A copy of the Transactions Order is attached hereto as Appendix “G”.
3. On May 3, 2022, Lenczner Slaght LLP wrote to the Receiver to advise that its representation of Rana had been terminated and that the Receiver should contact Rana directly. A copy of the correspondence, with Rana’s personal information redacted, is attached as Appendix “H”
4. The Receiver understands that shortly thereafter, Rana’s new counsel, Loopstra Nixon LLP, contacted Paul’s counsel and advised, among other things, that he would be seeking a revision of the Transactions Order, if necessary. The Receiver was not a party to the correspondence.
5. On July 18, 2022, Rana’s counsel wrote to the Receiver requesting additional information regarding the outstanding tax returns and the distributions to be made in the proceedings. In its response, the Receiver’s counsel invited Rana’s counsel to discuss the receivership proceedings and to confirm if he would be acting in connection with the receivership. Rana’s counsel did not reply. A copy of the correspondence is attached hereto as Appendix “I”.

6. On September 6, 2022, Paul's counsel contacted the Receiver to advise that pursuant to an examination in aid of execution, Paul had been provided with documents that showed transfers in excess of the amounts permitted in the Transactions Order. Paul's counsel requested that the Receiver confirm whether it had received prior notice of the transactions. The Receiver confirmed that it had not.
7. On September 6, 2022, Paul's counsel wrote to Rana's counsel with a copy to the Receiver, requesting additional information regarding the transactions. A copy of the correspondence from Paul's counsel is attached hereto as Appendix "J".
8. The Receiver has requested clarification from Rana's counsel regarding transactions, including whether Rana believes that the transactions fall within one of the exceptions to the prohibition in the Transactions Order. To date, the Receiver has not received additional information from Rana. A copy of the email exchange with Rana's counsel is attached hereto as Appendix "K".
9. The Receiver continues to require a response from Rana on the transactions identified by Paul's counsel. The Receiver requests that Rana confirm the source of any funds paid to his new counsel if such amounts exceed the amounts listed in the Transactions Order. To that end, the proposed order requires that such information be delivered within 5 business days of entry of the order.
10. To be clear, the existing orders already compel delivery of this information and the Receiver expects that any further failure to deliver the information requested will be paired with a request for further relief to deter future non-compliance with existing orders.

## **4.0 Update on Sale of the Trucking Business**

### **4.1 Sale of Assets**

1. Immediately following its appointment, the Receiver developed a sale process to sell the Trucking Business ("Sale Process"). The Sale Process was approved pursuant to an order dated July 21, 2021.
2. As set out in the Fourth Report of the Receiver dated September 8, 2021, there was strong interest in the assets and as of the bid date, 32 prospective purchasers had submitted bids. The Receiver ultimately selected the bid from McDougall Auctioneers Ltd. (the "Auctioneer"), because, among other things, the offer from the Auctioneer provided for competitive guaranteed minimum proceeds (the "Guaranteed Minimum") and included potential upside dependent on the Auctioneer's sale results.
3. Pursuant to the Auction Approval Order, the Receiver entered into an Auction Services Agreement with the Auctioneer. Pursuant to the Auction Services Agreement, the first auction was held on October 22, 2021, with subsequent sales for additional assets that were not sold at the original auction.

4. The Auctioneer's sale of RGC's assets exceeded the Guaranteed Minimum materially. As at the date of this Report, RGC's total proceeds from the Auction Services Agreement are \$5.0 million. These proceeds include \$3.177 million received in respect of the Guaranteed Minimum and \$1.830 received in respect of RGC's participation in sale proceeds pursuant to the Auction Services Agreement. Pursuant to the Auction Approval Order, on October 25, 2021, the Receiver paid \$482,497.23 to VFS Canada inc. ("VFS") in respect of VFS's security interests in certain vehicles.
5. The Receiver identified additional assets related to the Trucking Business including, passenger vehicles, assorted equipment and other trailers that were not included in the schedule of assets appended to the Auction Services Agreement. While Rana initially alleged ownership of the passenger vehicles had been transferred to Rana and his family, the Receiver was unable to find any documentation which demonstrated that ownership of the vehicles had been transferred out of the name of RGC. To the best of the Receiver's knowledge, Rana and Paul have now both provided the Receiver with the remaining passenger vehicles in their possession. Pursuant to the Amended Receivership order, the Receiver has sold these assets for \$284,404 net of the existing lien claims on such assets, through the Auctioneer, a vehicle auction house, and an online auctioneer.
6. The Receiver notes the following additional points regarding the asset sales pursuant to the Auction Services Agreement and the Amended Receivership Order:
  - (a) RGC's records regarding the assets were incomplete and out of date. The Receiver was required to retain the assistance of former RGC employees and other consultants to update the ownership documentation with the Ministry of Transportation. Through these efforts, the Receiver was able to obtain ownership documentation for substantially all the assets. However, for two assets, the Receiver was unable to obtain the ownerships either because of the conditions of the VIN numbers on the vehicles or the state of RGC's records. More specifically:
    - (A) the trailer identified as "Old 715" in the RGC records had an illegible VIN number. The Receiver understands that the purchaser intended to use the trailer for storage and therefore did not require an ownership to register the vehicle with the MTO.
    - (B) the trailer identified as 53201 in RGC's records had an MTO registration in favour of Trans Way Logistics Inc. ("Trans Way"). The Receiver understands that the trailer was acquired from Trans Way Logistics Inc. in 2015 but that the registration was not properly transferred. The Receiver has been in contact with the principals of Trans Way and understands that they confirmed that the trailer had been transferred to one of the RGC entities. The Receiver sold the trailer with no representations and warranties and intends to give Trans Way and the parties it understands to be principals of Trans Way notice of this motion. If no response is received, the Receiver intends to distribute the proceeds of this sale with the other proceeds pursuant to a distribution order, to be requested at a future date.



- (b) Following the completion of the Auction, two assets, a trailer and a tractor, were stolen from the premises leased for the purpose of conducting the Auctioneer's sales. The Receiver initiated insurance claims in respect of the two stolen assets. The trailer was subsequently recovered, however the tractor remains missing. The Receiver has received \$35,500 in respect of the tractor representing the full amount of its insurance claim.
  - (c) The Receiver attempted to collect additional vehicles and equipment from Rana's home in November 2021. However, upon inspection, the Receiver's agents determined that the cost of removal of the equipment and vehicles would exceed the value. The Receiver has abandoned the vehicles and does not intend to try to recover or liquidate them.
  - (d) One of the passenger vehicles returned to the Receiver was a 2002 Honda Civic that was registered to Paul's son, Amar. The Receiver has agreed to sell that vehicle and hold the proceeds, pending a distribution order.
- 7. In connection with the auction, the Receiver is holding letters of credit from the auctioneer to ensure payment of the amounts owing and HST. The Receiver understands that the auctioneer has now remitted the applicable HST to the CRA and the Receiver intends to return the letters of credit to the auctioneer.
  - 8. The Receiver has now liquidated substantially all of the assets of RGC, other than potential litigation claims and, to the extent marketable, certain business licenses of the companies. The Receiver will continue to realize on any assets that can be sold efficiently.

## **4.2 Reconciliation of Claims**

- 1. Based on the Guaranteed Minimum set out in the Auction Agreement, the Receiver anticipated that funds would be available to make distributions to unsecured creditors, and potentially, the shareholders. To facilitate such distributions, the Receiver sought and on September 16, 2021, this Court granted, a Claims Procedure Order, which established procedures for the filing and reconciliation of claims against RGC.
- 2. The Claims Procedure Order established October 31, 2021 as the Bar Date (as defined therein) in these proceedings. Pursuant to the Claims Procedure Order, the Receiver mailed the claims packages to all known potential claimants (including all parties on the RGC accounts payables listing and all parties on the service list), published notice of the Bar Date in the Globe and Mail on September 27, 2021, and made the claims package available on its website.
- 3. In total, 64 claims totaling \$604,509.49 were filed prior to the Bar Date. Following the Bar Date, one proof of claim totaling \$130,000 was filed with the Receiver. No distributions have been made on account of unsecured claims and the Receiver understands that the parties that late filed the proofs of claim either did not receive individual notice of the Bar Date or did not understand the notices delivered to them and therefore inadvertently failed to timely file proofs of claim. The Receiver determined to accept such late filed proofs of claim in accordance with paragraph 8 of the Claims Procedure Order.



4. The Receiver has reviewed all the proofs of claim filed. Following its review, the Receiver issued NORDs in respect of 7 proofs of claim totaling \$206,636 and, following further discussions with each of the claimants, has now agreed to resolutions with each claimant that received a NORD.
5. At this time, the Receiver has not reviewed the proof of claim filed by Paul, asserting his rights as both a shareholder and a creditor of RGC. The Receiver notes that Rana did not file a proof of claim in his capacity as a creditor. It is the Receiver's intention to pay claims of third-party creditors prior to making any distributions to Rana or Paul in any capacity, but any such distribution will be subject to a further order of this Court.
6. The Receiver has received multiple requests from creditors urgently seeking their distributions in these proceedings as recently as the week of September 12, 2022. A substantial number of the creditors are individuals or small businesses that have expressed the importance of receiving their distributions from RGC. As described below, the Receiver is currently unable to make distributions because RGC's tax returns had not been filed in several years.

## **5.0 Tax Returns**

### **5.1 Income Tax Returns**

1. The Receiver engaged GT to assist with the completion of the outstanding corporate income tax returns and harmonized sales tax returns for ASR, Guru, ProEx and 222 (the "Tax Returns").
2. Based on the Receiver's review of the CRA records, the outstanding income tax returns for each of the companies were as follows:
  - (a) ASR: income tax returns for the years ended September 30, 2018, 2019, 2020 and 2021;
  - (b) Proex: income tax returns for the years September 30, 2018, 2019, 2020 and 2021;
  - (c) Guru: income tax returns for the years ended September 30, 2016, 2017, 2018, 2019, 2020 and 2021; and
  - (d) 222: income tax returns for the years ended September 30, 2017, 2018, 2019, 2020 and 2021.

- Due to the number of outstanding Tax Returns, it took GT approximately 6 months to prepare the returns. On a cumulative basis, the entities are owed a refund of approximately \$423,000 as reflected in the table below.

Tax owing/(refund) summary	2221589 Ontario	1542300 Ontario	Guru	ProEx	Total
2015 Tax Year	-	-	-	(6,485)	(6,485)
2016 Tax Year	-	-	-	-	-
2017 Tax Year	-	(53,073)	-	(2,712)	(55,785)
2018 Tax Year	-	-	-	-	-
2019 Tax Year	385,586	(1,021)	8,026	-	392,591
2020 Tax Year	(820,826)	-	49,442	-	(771,384)
2021 Tax Year	-	-	17,816	-	17,816
<b>Total</b>	<b>(435,240)</b>	<b>(54,094)</b>	<b>75,284</b>	<b>(9,197)</b>	<b>(423,247)</b>

- The majority of the refund relates to 222. 222 previously owned real property. The Receiver understands that when the real property was sold, both Rana and Paul paid an income tax instalment to CRA, such that there was an overpayment on the 222 account. Based on additional information from Paul, the Receiver is investigating whether there are additional overpayments in respect of Noor Randhawa Corp. and 2435963 Ontario Inc., each of which sold property prior to the Receiver's appointment. To the extent there are available assets, the Receiver intends to complete the necessary returns.
- The Receiver has further been advised by GT that it expects the entities to owe approximately \$280,000 in income tax for fiscal 2022. The amounts are owing as a result of the realizations of the Auction. The Receiver intends to file the returns immediately after the fiscal year end (September 30). Following filing these tax returns, the Receiver intends to immediately seek comfort letters from CRA as discussed further in section 5.3 below.

## 5.2 HST Returns

- In addition to the outstanding income tax returns, the Receiver was required to file 18 outstanding harmonized sales tax returns with the assistance of GT. The harmonized sales tax returns were filed based on the unaudited general ledgers provided by RGC. On a cumulative basis, the returns reflect a refund owing to the Receiver of approximately \$45,000.

## 5.3 Tax Obligations

- The Receiver is not prepared to make distribution to creditors until all tax matters are resolved such that there is no risk of personal liability to the Receiver or KSV. In that respect, KSV is attempting to obtain comfort letters from CRA prior to making a distribution. As discussed above, the Receiver relied exclusively on RGC's unaudited general ledger and the Joslin Report to file the Tax Returns. The misclassified expenses (i.e. the Shareholder Payments) may result in audits by CRA and potential issues in obtaining the comfort letters.

2. Other than as noted above, the Receiver understands that the remaining entities have no assets and therefore do not intend to file tax returns for such entities as there are no funds available.

#### **5.4 Statement of Investment Income**

1. In March 2022, in connection with preparing the outstanding Tax Returns, the Receiver was advised by GT that the Shareholder Payments would need to be treated as dividends to Paul and Rana. The dividends would likely result in additional income taxes owed by Paul and Rana.
2. In March 2022, the Receiver advised Paul and Rana of its intention to treat the Shareholder Payments as dividends.
3. Although Rana did not dispute the amount of Shareholder Payments in the context of the Valuation, he has asked the Receiver for additional information, including source documents, for how the Receiver arrived at the amount of the Shareholder Payments.
4. Now that GT has completed the Tax Returns, the Receiver understands that GT will be able to complete draft Statements of Investment Income prior to the return of this motion. The Receiver intends to share the draft Statements of Investment Income with Rana and Paul for comment in the event the Receiver has misinterpreted any information in the Joslin Report.
5. In determining the amount of the dividends, the Receiver intends to rely exclusively on the books and records of the company and the Joslin Report, which was prepared by an expert engaged by Rana in connection with the ongoing shareholder dispute. The Receiver believes that reliance on the Joslin Report is reasonable because Joslin was retained by Rana to examine the books and records and allocate the personal benefits attributable to each shareholder. The Receiver intends to provide Rana and Paul with a copy of GT's working papers used to calculate the dividend income.
6. In the event that Rana and/or Paul disagree with the Receiver's dividend income assessment or the preparation of the T5 slips, the Receiver intends to seek the Court's advice and directions prior to issuing the T5 slips. The Receiver requests that a status conference be set to ensure that any disputes are resolved efficiently.

#### **6.0 Remaining Steps in the Proceedings**

1. Following receipt of the comfort letters from the applicable taxing authorities, the Receiver intends to bring a distribution motion to distribute the proceeds of the Trucking Business to the creditors with proven claims in these proceedings.
2. The Receiver continues to consider the appropriate means to terminate the Receivership proceedings and remains willing to discuss potential options that may facilitate distributions to Paul and Rana if creditor claims are paid in full.

## 7.0 Fee Approval

1. The fees and disbursements of the Receiver and Cassels are summarized below.

(\$)					
Firm	Period	Fees	Disbursements	Total	Average Hourly Rate
KSV	Jul 1/21 – Jul 31/22	457,338.00	2,795.62	460,133.62	514.79
Cassels	June 1/20 – Jul 31/22	637,043.00	26,936.58	663,979.58	567.12
Total		1,094,381.00	29,732.20	1,124,113.20	

2. Detailed invoices are provided in exhibits to the fee affidavits filed by representatives of KSV and Cassels which are provided in Appendices “L”, and “M”, respectively.
3. The Receiver is of the view that the hourly rates charged by Cassels are consistent with rates charged by law firms practicing in restructuring and insolvency in the downtown Toronto market, and that the fees charged are reasonable and appropriate in the circumstances.

## 8.0 Conclusion and Recommendation

1. Based on the foregoing, the Receiver respectfully recommends that this Honourable Court make an order granting the relief sought in Section 1.2 (2).

\* \* \*

All of which is respectfully submitted,



**KSV RESTRUCTURING INC.,  
SOLELY IN ITS CAPACITY AS RECEIVER AND MANAGER OF  
RGC  
AND NOT IN ITS PERSONAL OR IN ANY OTHER CAPACITY**

## **Appendix “A”**

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

THE HONOURABLE MISTER ) FRIDAY, THE 4<sup>th</sup>  
 )  
JUSTICE KOEHNEN ) DAY OF JUNE, 2021  
 )

**SWINDERPAL SINGH RANDHAWA**

Applicant

- and -

**RANA PARTAP SINGH RANDHAWA, PROEX LOGISTICS INC.,  
GURU LOGISTICS INC., 1542300 ONTARIO INC. (OPERATED AS  
ASR TRANSPORTATION), 2221589 ONTARIO INC., 2435963  
ONTARIO INC., NOOR RANDHAWA CORP., SUPERSTAR  
TRANSPORT LTD., R.S. INTERNATIONAL CARRIERS INC.,  
SUBEET CARRIERS INC., SUPERSTAR LOGISTICS INC.,  
CONTINENTAL TRUCK SERVICES INC., and ASR  
TRANSPORTATION INC.**

Respondents

**AMENDED AND RESTATED ORDER  
(appointing Receiver)**

THIS MOTION made by KSV Restructuring Inc. ("**KSV**"), in its capacity as receiver and manager (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of Respondent corporate entities (collectively, "**RGC**") acquired for, or used in relation to a business carried on by RGC, was heard by judicial videoconference via Zoom at Toronto, Ontario due to the COVID-19 crisis;

ON READING the Amended Notice of Motion, the Amended Motion Record containing the affidavit of Swinderpal Singh Randhawa ("**Paul**"), sworn June 26, 2020, the affidavit of Don Colbourn, sworn June 26, 2020, the affidavit of Shimshon Dukesz, sworn July 5, 2020, the affidavit of Monica Palko sworn November 11, 2020 and the

affidavit of Paul sworn January 28, 2021 (the "**Motion Record**"), the affidavits of Rana Partap Singh Randhawa ("**Rana**"), sworn January 18, 2021, and February 22, 2021, the affidavit of Allan Nackan sworn February 22, 2021, the affidavit of Baldev Dhindsa, sworn January 18, 2021, the Awards and Arbitral Order of the Arbitrator dated July 3, 2020 and October 26, 2020 granted pursuant to the arbitration clause set out in the Minutes of Settlement dated October 1, 2018 (the "**Minutes**") between Paul and Rana, the Receiver's Motion Record dated May 27, 2021, including the First Report of the Receiver dated May 27, 2021 (the "**Receiver's Motion Record**"), the Receiver's Supplemental Motion Record dated May 31, 2021 (the "**Receiver's Supplemental Motion Record**"), including the Supplement to the First Report of the Receiver dated May 31, 2021 (the "**Supplement to the First Report**"), and the Affidavits of Service of Benjamin Goodis sworn May 27, 2021 and June 1, 2021, respectively, and on hearing the submissions of counsel for Paul, counsel for KSV, counsel for Rana and counsel for Motion Transport Ltd. ("**Motion**):

## **SERVICE**

1. THIS COURT ORDERS that the time for service of the Receiver's Motion Record and the Receiver's Supplemental Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

## **APPOINTMENT**

2. THIS COURT ORDERS that pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C-43, as amended, KSV is hereby appointed as Receiver, without security, over all of the assets, undertakings and properties of RGC acquired for, or used in relation to a business carried on by RGC, including all proceeds thereof (the "**RGC Property**").

## **RECEIVER'S MANDATE**

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized to: (i) operate and manage RGC and sell the trucking, warehousing and logistics

business that is owned and operated through some or all of the Respondent entities (the “**Trucking Business**”) (the “**Sale Mandate**”); and (ii) investigate and report on any financial and operational issues identified by the Parties, including those identified in the awards of Larry Banack dated July 3, 2020 and October 26, 2020, and any other matters identified during the course of the Receiver’s investigation, in order to ensure that the Trucking Business is being sold in a manner that maximizes the value of that business (the “**Investigation Mandate**”).

4. THIS COURT ORDERS that the Receiver will pursue the Sale Mandate as expeditiously as reasonably possible in order to maximize the value of the Trucking Business on sale, as determined by the Receiver in its sole discretion.

5. THIS COURT ORDERS that the Receiver shall report to the Court on an interim and final basis as to the status of the Investigation Mandate (each, a “**Report**”). Both Paul and Rana shall be provided with a copy of any such Reports. The Reports may be filed under seal if requested by the Receiver or any of the Parties (as defined below), on terms that may be agreed among the Parties or ordered by the Court.

#### **RECEIVER’S POWERS**

6. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the RGC Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the RGC Property and any and all proceeds, receipts and disbursements arising out of or from the RGC Property;
- (b) to receive, preserve, and protect the RGC Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of RGC Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and



the placement of such insurance coverage as may be necessary or desirable;

- (c) to manage, operate, and carry on the business of RGC, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of RGC;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of RGC or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to RGC and to exercise all remedies of RGC in collecting such monies, including, without limitation, to enforce any security held by RGC;
- (g) to settle, extend or compromise any indebtedness owing to RGC;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the RGC Property, whether in the Receiver's name or in the name and on behalf of RGC, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to RGC, the RGC Property or the Receiver, and

to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

(j) to market any or all of the RGC Property, including advertising and soliciting offers in respect of the RGC Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

(k) to sell, convey, transfer, lease or assign the RGC Property or any part or parts thereof out of the ordinary course of business,

(i) without the approval of this Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

(l) to apply for any vesting order or other orders necessary to convey the RGC Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such RGC Property;

(m) to report to, meet with and discuss with such affected Persons (as

defined below) as the Receiver deems appropriate on all matters relating to the RGC Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

- (n) to register a copy of this Order and any other Orders in respect of the RGC Property against title to any of the RGC Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of RGC;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of RGC, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by RGC;
- (q) to exercise any shareholder, partnership, joint venture or other rights which RGC may have;
- (r) to enter any premises owned or controlled by Motion and to take any steps the Receiver deems necessary to examine and preserve any and all of Motion's information, documents, records and electronic data, including but not limited to information relating to Motion's accounts or finance activities at any financial institution, with any trade creditor or with any other party; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons

(as defined below), including RGC and Motion, and without interference from any other Person.

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

7. THIS COURT ORDERS that (i) Paul, Rana and Baldev Dhinsda ("**Baldev**"); (ii) Motion and RGC; (iii) all of Motion's and RGC's current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iv) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any RGC Property or Motion Property in such Person's possession or control, shall grant immediate and continued access to any such RGC Property or Motion Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

8. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of RGC or Motion, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 8 or in paragraph 9 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to any privilege attaching to the Record or due to statutory provisions prohibiting such disclosure.

9. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall

forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

10. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords of RGC with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

11. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

#### **NO PROCEEDINGS AGAINST RGC OR THE RGC PROPERTY**

12. THIS COURT ORDERS that no Proceeding against or in respect of RGC or the RGC Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way

against or in respect of RGC or the RGC Property are hereby stayed and suspended pending further Order of this Court.

### **NO EXERCISE OF RIGHTS OR REMEDIES**

13. THIS COURT ORDERS that all rights and remedies against RGC, the Receiver, or affecting the RGC Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA"), and further provided that nothing in this paragraph shall (i) empower the Receiver or RGC to carry on any business which RGC is not lawfully entitled to carry on, (ii) exempt the Receiver or RGC from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

### **NO INTERFERENCE WITH THE RECEIVER**

14. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by RGC, without written consent of the Receiver or leave of this Court.

### **CONTINUATION OF SERVICES**

15. THIS COURT ORDERS that all Persons having oral or written agreements with RGC or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to RGC are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of RGC's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by

the Receiver in accordance with normal payment practices of RGC or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

### **RECEIVER TO HOLD FUNDS**

16. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the RGC Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

### **EMPLOYEES**

17. THIS COURT ORDERS that all employees of RGC shall remain the employees of RGC until such time as the Receiver, on RGC's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

### **PIPEDA**

18. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the RGC Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the RGC Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is

disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any RGC Property shall be entitled to continue to use the personal information provided to it, and related to the RGC Property purchased, in a manner which is in all material respects identical to the prior use of such information by RGC, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

### **LIMITATION ON ENVIRONMENTAL LIABILITIES**

19. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the RGC Property or the Motion Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the RGC Property or the Motion Property within the meaning of any Environmental Legislation, unless it is actually in possession.

### **LIMITATION ON THE RECEIVER'S LIABILITY**

20. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and



except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

## **RECEIVER'S ACCOUNTS**

21. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the RGC Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the RGC Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. THIS COURT ORDERS that the Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

23. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

24. THIS COURT ORDERS that the fees and disbursements of the Receiver and its counsel shall be funded first by RGC, or if RGC does not have sufficient funds, by or on behalf of Paul and Rana equally in respect of the Sale Mandate, which amount will be repaid from the proceeds of the sale of the RGC Property. The whole of the RGC

Property shall be and hereby is charged by way of a fixed and specific charge (the "**Funding Charge**") as security for the payment of any monies advanced by or on behalf of Paul and/or Rana to fund the Sale Mandate, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, save for the Receiver's Charge and subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

25. THIS COURT ORDERS that to the extent that the Receiver concludes that funds are required for the continued operation of the Trucking Business to maximize the value to be realized as part of the Sale Mandate, the Receiver shall offer both Paul and Rana the opportunity to lend funds to the Receiver on equivalent terms, and upon such offer being made and accepted by Paul, Rana, or Paul and Rana jointly, is hereby empowered to borrow from Paul, Rana, or Paul and Rana jointly (or if none of them agree, from a third party) by way of revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (or such greater amount as this Court may by further Order authorize on terms, including an appropriate rate or rates of interest, that reflect the full degree of risk to the lender(s) associated with such lending) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Operations Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, save for the Receiver's Charge, the Funding Charge and subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA. For greater certainty, nothing in this Order shall require Rana or Paul to advance funds to the Receiver, RGC or any other person to fund the operations of the Trucking Business.

26. THIS COURT ORDERS that neither the Funding Charge, the Operations Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

27. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as **Schedule "A"** hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order, whether pursuant to the Funding Charge described in paragraph 24 above, or under the Operations Charge described in paragraph 25 above.

28. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to the Funding Charge and any and all Receiver's Certificates evidencing the same shall rank in priority to monies from time to time borrowed by the Receiver pursuant to the Operations Charge and any and all Receiver's Certificates evidencing the same, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

29. Paul will post \$100,000 with the Receiver, which shall be used to fund the initial fees and expenses of the Receiver and its counsel in respect of the Investigation Mandate. To the extent the \$100,000 is exhausted by the Receiver and its counsel, Paul will continue to post additional funds, in increments of \$25,000, to fund the fees and expenses of the Receiver and its counsel in respect of the Investigation Mandate until such time as the Investigation Mandate is completed or the Court orders otherwise.

30. Both Paul and Rana reserve their rights to claim at any time for a revised allocation of any past or future fees and disbursements paid to the Receiver or its counsel, or any other amounts ordered to be paid in connection with these proceedings and the proceedings before the Arbitrator, based on the interim and/or final results of the Sale Mandate and the Investigation Mandate. To this end, the Receiver shall hold in escrow all proceeds from the sale of the Trucking Business that are otherwise to be distributed to Paul or Rana pursuant to the October Minutes or otherwise until the issue of the allocation of costs has been resolved or further order of the court. For the avoidance of doubt, subject to further order of the Court, the Receiver may use the

proceeds of the sale of the Trucking Business to fund the costs of the receivership as set out in this order, including the fees and expenses of the Receiver and its counsel.

### **SERVICE AND NOTICE**

31. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ‘<<https://www.ksvadvisory.com/insolvency-cases/case/rgc>>’.

32. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to RGC’s creditors or other interested parties at their respective addresses as last shown on the records of RGC and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

### **SEALING**

33. THIS COURT ORDERS AND DECLARES that Confidential Appendix “1” to the Supplement to the First Report be and is hereby sealed and shall be treated as confidential until further order of this Court.

## **GENERAL**

34. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

35. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of RGC or of Motion.

36. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States 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 orders and to provide such assistance to the Receiver, as an officer of this 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.

37. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

38. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

PLJ

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## SCHEDULE "A"

### RECEIVER CERTIFICATE

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that KSV Restructuring Inc., the receiver (the "Receiver") of the assets, undertakings and properties of the corporate entities listed on Schedule "A" hereto (collectively, the "Debtors") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 26<sup>th</sup> day of May, 2021 (the "Order") made in an action having Court file number CV-18-593636-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ \_\_\_\_\_, being part of the total principal sum of \$ \_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the \_\_\_\_\_ day of each month] after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_\_ per cent above the prime commercial lending rate of Bank of \_\_\_\_\_ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses. For the avoidance of doubt, the amounts borrowed under this certificate shall have the benefit of the [Funding Charge / Operations Charge] set out in the Order.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Other than as set out in the Order with respect to priority of monies borrowed pursuant to Receiver Certificates, and any other Order of the Court, until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

KSV RESTRUCTURING INC., solely in its capacity as Receiver of the Property, and not in its personal capacity

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

Name:

Title:



## Schedule "A" to Receiver Certificate

### Debtors:

1. PROEX LOGISTICS INC.;
2. GURU LOGISTICS INC.;
3. 1542300 ONTARIO INC. (OPERATED AS ASR TRANSPORTATION);
4. 2221589 ONTARIO INC.;
5. 2435963 ONTARIO INC.;
6. NOOR RANDHAWA CORP.;
7. SUPERSTAR TRANSPORT LTD.;
8. R.S. INTERNATIONAL CARRIERS INC.;
9. SUBEET CARRIERS INC.;
10. SUPERSTAR LOGISTICS INC.;
11. CONTINENTAL TRUCK SERVICES INC.; and
12. ASR TRANSPORTATION INC.

**SWINDERPAL SINGH RANDHAWA**  
Applicant

and

**RANA PARTAP SINGH RANDHAWA, et al.**  
Respondents

Court File No.: CV-18-593636-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(Commercial List)**

Proceeding commenced at Toronto

**AMENDED AND RESTATED ORDER  
(APPOINTING RECEIVER)**

**CASSELS BROCK & BLACKWELL LLP**

Scotia Plaza, Suite 2100  
40 King Street West  
Toronto, Ontario M5H 3C2

**Natalie E. Levine LSO #: 64908K**

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Email: bgoodis@cassels.com

Lawyers for KSV Restructuring Inc. in its capacity as  
Receiver

## **Appendix “B”**

**CITATION: Randhawa v. Randhawa, 2021 ONSC 3643**

**COURT FILE NO.:** CV-18-593636-00CL

**DATE:** 20210519

**SUPERIOR COURT OF JUSTICE – ONTARIO**

**(Commercial List)**

**RE:** SWINDERPAL SINGH RANDHAWA

Applicant

**AND:**

RANA PARTAP SINGH RANDHAWA, PROEX LOGISTICS INC.,  
GURU LOGISTICS INC., 1542300 ONTARIO INC. (OPERATED AS ASR  
TRANSPORTATION), 2221589 ONTARIO INC., 2435963 ONTARIO INC.,  
NOOR RANDHAWA CORP., SUPERSTAR TRANSPORT LTD.,  
R.S. INTERNATIONAL CARRIERS INC., SUBEET CARRIERS INC.,  
SUPERSTAR LOGISTICS INC., CONTINENTAL TRUCK SERVICES INC.,  
and ASR TRANSPORTATION INC.

Respondents

**BEFORE:** Koehnen J.

**COUNSEL:** *Aaron Kreaden, Sam Dukesz* for the Applicant

*Brian Kolenda, Chris Kinnear Hunter* for the Respondents

*Christina Bowman* for Motion Transport Ltd.

**HEARD:** March 12, 2021

**ENDORSEMENT**

[1] The applicant Swinderpal Singh Randhawa and the respondent Rana Partap Singh Randhawa are brothers. They have been involved in a long, acrimonious dispute about the separation of their interests in various businesses that they once ran together. The division of their businesses has been adjudicated on several occasions by Mr. Larry Banack acting as arbitrator. The applicant was referred to as Paul and the respondent as Rana in the factums of the parties and during oral argument. I will use the same names in these reasons.

- [2] Between the two of them, Paul and Rana raised three issues for determination on this motion:
- I. Did the Arbitrator have jurisdiction to appoint an inspector under the *Ontario Business Corporations Act*<sup>1</sup> (the “OBCA”)?
  - II. Should the receiver appointed to sell the remaining business also be empowered to conduct an investigation that the Arbitrator envisaged that the inspector would conduct?
  - III. Who should be appointed as receiver?
- [3] For the reasons set out below, I find that the Arbitrator had jurisdiction to appoint an inspector, the receiver should have investigatory powers and Paul’s proposed receiver should be appointed.

## **I. Arbitrator’s Jurisdiction to Appoint an inspector**

- [4] Rana submits that the Arbitrator had no jurisdiction to appoint an inspector under the OBCA because the statute reserves the power to do so to this court and because the inspector was to have the power to investigate Motion Transport Ltd., a non-party to the arbitration agreement.
- [5] I will first address the Arbitrator’s power to appoint an inspector under the OBCA and then address the implications of the inspector’s power to look into the affairs of Motion.
- [6] Paul commenced an oppression application in March 2018. The application was settled on October 1, 2018 by entering into Minutes of Settlement. The Minutes of Settlement called for the dissolution or sale of the businesses the brothers ran including the trucking business that is the subject of this motion.
- [7] Rana submits that an arbitrator has no power to appoint an inspector because s. 162 (1) of the OBCA provides that “the court may appoint an inspector” and “court” is defined as the Ontario Superior Court of Justice. Rana relies on several authorities for the proposition that an arbitrator has no power to award a statutory remedy like the appointment of an inspector.
- [8] Some confusion has arisen in this area because issues are often conflated and then reduced to a short form statement that an arbitrator has no power to grant a statutory remedy. Rather than resorting to the short form statement that an arbitrator has no power to grant a statutory remedy as Rana submits, I find it more helpful to untangle some of the issues that the cases address. Some of those separate issues include: (i) Whether an arbitrator in principle has

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<sup>1</sup> *Ontario Business Corporations Act*, R.S.O. 1990. c. B. 16

the power to grant a statutory remedy; (ii) Whether there are reasons in a particular case that might make it inappropriate for an arbitrator to grant a statutory remedy; (iii) The scope of the particular arbitration clause at issue; and (iv) A judicial concern that a party may be deprived of a remedy if they are limited to arbitration.

- [9] As a starting point, more recent Ontario cases make it clear that statutory remedies, and in particular OBCA remedies, can be pursued through arbitration.<sup>2</sup>
- [10] The only principled reason for preventing an arbitrator from awarding a statutory remedy that Rana advanced before me was the possibility that statutory remedies might affect persons who are not signatories to the arbitration agreement.
- [11] In this regard Rana submits that an *OBCA* inspector is a court officer with specific rights and responsibilities set out in the statute. These include powers a private arbitrator could never grant including “requiring any person to produce documents or records to the inspector”, “authorizing an inspector to conduct a hearing, administer oaths and examine any person upon oath, and prescribing rules for the conduct of the hearing” and “requiring any person to attend a hearing conducted by an inspector and to give evidence upon oath”.<sup>3</sup>
- [12] To the extent that the inspector is being asked to exercise its powers vis-à-vis persons who are not party to the arbitration agreement, I agree that an arbitrator has no jurisdiction to empower an inspector to do so. If, however, the powers of the inspector are limited to investigating the signatories to an arbitration agreement, I was given no conceptual reason for which an arbitrator should be precluded from appointing an inspector. Although the OBCA might refer to the court appointing an inspector, the whole principle underlying arbitration is that parties are free to contract out of the court system and submit their disputes to an arbitrator unless precluded by statute or public policy.
- [13] In the case at hand, the Arbitrator recognized that his jurisdiction was limited to the signatories of the arbitration agreement and provided that if the inspector extended his activities beyond signatories to the arbitration agreement, the parties would have to obtain the assistance of the court. Paragraph 3 of his initial *ex parte* order provides:

I HEREBY DECLARE THAT the scope of the investigation requested to be made by the inspector and the appointment and powers of the inspector are to be determined by return motion before me or the Superior Court of Justice (Commercial List) if the inspection could potentially impact the rights of entities who are not parties to the arbitration clause contained in the Minutes and are therefore outside my jurisdiction as Arbitrator.

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<sup>2</sup> *The Campaign for the Inclusion of People who are Deaf and Hard of Hearing v. Canadian Hearing Society*, 2018 ONSC 5445 at para. 58-59; *Blind Spot Holdings Ltd. v. Decast Holdings Inc.*, 2014 ONSC 1760 at para. 28.

<sup>3</sup> *Business Corporations Act*, RSO 1990, c B.16, [s 162](#).

- [14] Seeking the court's assistance in those circumstances is a solution that would naturally impose itself in any event. Enforcement of arbitral award depends initially on the agreement of the parties. An arbitral award has no independent compulsory force. To give it compulsory force, the successful party must in any event go to a court to have the award recognized and enforced.
- [15] The arbitration agreement in question is found in paragraph 22 of the Minutes of Settlement between the parties. It provides:
- Paul and Rana each agree that any dispute arising in respect of the completion or implementation of these Minutes of Settlement, then Paul and Rana agree to appoint an arbitrator ... and any such determinations shall be made on a summary basis and be final and binding on the Parties and shall not be subject to appeal.
- [16] Apart from a minor grammatical error, the arbitration clause is clear. Paul and Rana have agreed to submit to an arbitrator "any dispute arising in respect of the completion or implementation of these Minutes of Settlement." The arbitration is not limited to the interpretation of the agreement. It is broader than that and encompasses "any dispute" that arises "in respect of the completion or implementation" of the Minutes of Settlement. The Minutes of Settlement specifically require Rana to provide Paul with information. The Arbitrator found that Rana had failed to do so.
- [17] The Minutes of Settlement impose specific obligations with respect to provision of information. Paragraph three of the Minutes provide:
- Upon the execution of these Minutes of Settlement, the Parties agree to act in good faith to provide each other with financial, operational and any other information that is required to ensure that the events described in these Minutes of Settlement proceed in an open and transparent manner, including, but not limited to, information to allow the Parties to monitor the Trucking Business and Real Estate Business while the steps contemplated by these Minutes of Settlement are being implemented. ....
- [18] Paragraphs 4-8 set out a process whereby the parties have time to assess the information they receive to determine whether one of them has directly or indirectly obtained an unequal benefit from the trucking business in the period following January 1, 2011. If one party asserts the other has received an unequal benefit and the parties cannot resolve that dispute, the Minutes call for the appointment of an independent accountant or arbitrator to determine the amount of the unequal benefit. The independent accountant or arbitrator is to work with the parties to determine a fair and efficient process for making that determination. If the parties cannot agree on that process, the independent accountant or arbitrator is empowered to determine the process.

[19] In my view, the Arbitrator's appointment of the inspector was squarely within the powers he was given under the Minutes of Settlement. He was empowered to establish a process to determine any alleged unequal benefit to one of the parties. Doing so was part and parcel of implementing the Minutes of Settlement. He determined that the most efficient way of doing so was to appoint an inspector. He was squarely within his jurisdiction under the Minutes of Settlement to do so.

[20] Rana relies on *Armstrong v. Northern Eyes Inc.*,<sup>4</sup> which he submits stands for the proposition that an arbitrator has no power to award a statutory remedy. *Armstrong*, arose in the context of a shareholders' agreement that provided a specific remedy for a departing shareholder. The arbitration clause was contained in the shareholders agreement. In that context, the case is not so much about a conceptual holding that arbitrators have no power to award statutory remedies but can be more closely read as standing for the proposition that in the circumstances of that case, where the parties had contemplated a specific remedy for a departing shareholder, the arbitration agreement did not give the arbitrator the power to go beyond the contractually agreed to remedy. That is far different from saying that an arbitrator has no power to award a remedy under the OBCA, regardless of the circumstances.

[21] The following extracts from the Divisional Court reasons make this clear:

[34] It might also be noted that the remedies open to the arbitrator under Article 14 are comparatively close to the remedies available under OBCA s. 248(3)(f). The remedies are operationally identical in the sense that they require the majority to purchase the applicant's shares. What may differ, depending on the view that might be taken by the court in an oppression hearing, is the scope of the methodology used to achieve the valuation. If not completely identical, the remedies are comparatively close.

[35] Where the essential character of the dispute is subject to arbitration, there is no real deprivation of ultimate remedy so long as the applicant is able to pursue an appropriate remedy through the specialized vehicle of arbitration.

[36] Such is the case here. The applicant agreed in Article 14 that on leaving the company, he would tender his shares to be redeemed by the company at fair market value to be determined by the company's accountants. The applicant's problem is not that he lacks an appropriate remedy. His problem is that the method of valuation within the remedy to which he agreed may not be as

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<sup>4</sup> *Armstrong v. Northern Eyes Inc.*, 2000 CanLII 29047 (ON SCDC)



potentially advantageous to him as that which might be imposed by a court under the OBCA. There is nothing unequal or unfair, within the meaning of s. 6(3) of the Arbitration Act, in holding the applicant to his agreement. Absent the extraordinary circumstances contemplated by cases such as *Deluce*, the *Weber* principle does not oust the arbitrator simply because the applicant now prefers the potential of a valuation method that might be more advantageous to him than the method to which he agreed.

[22] Put differently, when the arbitrator in *Armstrong* said he had no authority to grant a statutory remedy, he was really saying that the arbitration agreement prescribed the remedies that were available to the parties and, since arbitration is a matter of contract, the arbitrator had no power to go beyond the contractual remedy and provide a statutory remedy.

[23] Next, Rana relies on the decision of Justice Lax in *Pandora Select Partners, LP v. Strategy Real Estate Investments Ltd.*<sup>5</sup> Like *Armstrong*, *Pandora* is not so much about a general proposition to the effect that an arbitrator has no power to award remedies under the OBCA as it is about: (i) concerns that the applicant would be denied access to an OBCA remedy entirely; and (ii) the interpretation of the particular arbitration clause in that case.

[24] In *Pandora*, investors subscribed for shares in shares an OBCA company. The investors later complained that the OBCA company had not produced audited financial statements as they are required to do by the statute. The subscription agreement provided that it was to be construed with and governed by the laws of the State of New York and that:

Any controversy, claim or dispute arising out of or relating to this Subscription Agreement between the parties hereto, their assignees, their affiliates, their attorneys, or agents, shall be litigated solely in state or Federal Court in New York City....

[25] On the plain wording of the OBCA, a state or federal court in New York is not a “court” for the purposes of the OBCA and may not be entitled to grant OBCA remedies.

[26] At the same time, the subscription agreement contained a conflicting clause which called for any dispute to be resolved “exclusively by arbitration to be conducted in New York, New York in accordance with the rules of the American Arbitration Association.”

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<sup>5</sup> *Pandora Select Partners, LP v. Strategy Real Estate Investments Ltd.*, 2007 CanLII 8026 (ON SC)

[27] In paragraph 15 of her reasons, Justice Lax drew a distinction between the arbitration clause which governed the subscription agreement and the core obligations of the OBCA corporation. On her interpretation of the arbitration agreement, Justice Lax found that the applicants had not contracted out of the right to apply to an Ontario court for relief about the manner in which the underlying corporation was to be governed. In doing so she explained:

[15] The right of shareholders to financial reporting is solely a function of the legal relationship between a corporation and its shareholders under the OBCA. By contrast, the arbitration clause is contained in the Subscription Agreements, the purpose of which was to consummate a commercial transaction. The Subscription Agreements do not purport to apply to the core obligations which SREI has to the Applicants under the OBCA. Rather, they are primarily comprised of terms peculiar to the transaction, namely, representations and warranties between the parties that were intended “to induce” one another “to enter into” the Subscription Agreements, together with various covenants by SREI, including ones relating to compliance with U.S. securities legislation, compliance with laws, the keeping of records and books of account and the status of dividends. This would suggest that the arbitration clause is properly interpreted as applying to issues arising in the context of the transaction contemplated by the Subscription Agreements.

[28] Justice Lax continued in paragraph 16 of her reasons to express a concern that

If the arbitration clause is interpreted as prohibiting the Applicants from seeking judicial enforcement of SREI’s core obligations under the OBCA, this would mean that, merely by agreeing to include the arbitration clause in the Subscription Agreements, the Applicants have absolved SREI of its core financial disclosure obligations. In particular, if the arbitration clause prohibits the Applicants from seeking judicial enforcement of SREI’s core obligations, it is likely the case that there is no forum to which the Applicants can turn to enforce those core obligations, thereby rendering the obligation nugatory. In turn, the arbitration clause would effectively circumvent the statutory requirement of explicit written consent provided by section 148(b) to exempt SREI from its obligations under Part XII of the OBCA. The deprivation of a statutory right is a matter to be considered in determining the scope of an arbitration clause.

- [29] *Pandora* does not express a view that an arbitrator has no power to award OBCA remedies. Rather, it expresses a concern about what might happen in a foreign forum if the arbitral clause were interpreted that way and the concern that a foreign court may not have the power to award OBCA remedies.
- [30] Finally, Rana relies on the decision of the Court of Appeal for British Columbia in *ABOP LLC v. Qtrade Canada Inc.*<sup>6</sup> The reasons of the motions court judge and of the Court of Appeal suggested that oppression relief was not available in the arbitration in that case. It is not entirely clear though whether this finding was grounded in a legal rule to the effect that statutory remedies are not available in arbitrations or whether it was grounded in the interpretation of the arbitration clause that applied in that case. The arbitration agreement at issue provided that a portion of the dispute was subject to arbitration but another portion of the dispute was not. The Court of Appeal disposed of the issue by holding that it would be for the arbitrator to make all necessary findings of fact. If those findings supported an oppression claim, then the applicant could continue the oppression claim in court based on the arbitrator's findings of fact.
- [31] This is similar to what happened here. The Arbitrator made a finding that the appointment of an inspector was appropriate. He specifically found, however, that Paul would have to go to the courts if the inspector's powers were intended to affect persons that had not signed the arbitration agreement.
- [32] In my view, the Arbitrator acted entirely appropriately and within his jurisdiction in authorizing the investigation and in directing the parties to the court if they wanted to expand the powers of the inspector to affect non-signatories to the arbitration agreement.

## II. Should the Receiver Conduct an Investigation?

- [33] The landscape has changed somewhat since this matter was last before the Arbitrator. Both parties now agree that a receiver should be appointed to sell the trucking business. The issue separating them is whether the receiver should have investigatory powers.
- [34] The Arbitrator already determined that an investigation is needed in connection with the sale of the trucking business. Rana submits that I am not entitled to rely on any of the findings the Arbitrator made and must revisit the question of an investigatory receivership from scratch.
- [35] I disagree. Rana's position might have more force if the question before me were whether a receiver should be appointed. That, however, is not in issue. Rana agrees that a receiver should be appointed. The only point of difference is whether there should be an

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<sup>6</sup> *ABOP LLC v. Qtrade Canada Inc.*, 2007 BCCA 290.

investigation. It matters little whether the investigation is conducted by an inspector or by a receiver. The point is whether an investigation should occur. That issue has already been fully canvassed by the Arbitrator in a process that took many months.

- [36] As noted above, even if I were to adopt Rana's view to the effect that the Arbitrator had no jurisdiction to appoint an inspector, the decision of the British Columbia Court of Appeal in *ABOP* holds that the appropriate course of action is for the Arbitrator to make relevant findings of fact and for the court to consider whether the statutory remedy is appropriate on those facts.
- [37] The Arbitrator made ample findings of fact to justify the need for an investigation. The arbitrator has been involved with the parties since 2018. He has issued 12 endorsements or awards relating to the disputes between them. He has in his words "become very familiar with" their business dealings.
- [38] The Arbitrator rendered two decisions in respect of the appointment of an inspector. The first was an *ex parte* order dated July 3, 2020. The matter then returned to the Arbitrator for submissions by Rana. That led to a further decision dated October 26, 2020 which runs to 359 paragraphs. It was based on extensive evidence including eight affidavits and *viva voce* cross-examinations before the Arbitrator, albeit conducted virtually.
- [39] The Arbitrator provided detailed reasons for appointing an inspector which fall into two general categories.
- [40] First, Rana "perpetuated a lack of transparency" in the operation of the trucking business. This included findings of a "lack of good faith in providing financial and operational information required to secure the sale of the Trucking Business." As noted earlier, the Minutes of Settlement required Rana to give Paul information to enable him to monitor the trucking business before the sale. The Arbitrator found that "Rana has failed to comply with his disclosure obligations" under the Minutes of Settlement. Among other things, the Arbitrator noted that it was Rana's obligation to prepare financial statements and that Rana did not do so.
- [41] Second, the Arbitrator made several findings that Rana's own proposed receiver acknowledged would constitute red flags for potential fraud.
- [42] Far from casting any doubt on the *ex parte* order, Rana's participation in the with notice hearing only strengthened the Arbitrator's view about the need for an inspector.
- [43] The Arbitrator made a series of findings surrounding what appeared to be the transfer of at least 12 trucks from the brothers' business to Motion Transport Ltd. It appears that Motion acquired the trucks for the same price at which Rana had sold them, sometimes to third party, a day or two earlier. Motion was run by a good friend of Rana's, Mr. Dhinda. Mr. Dhinda says he was retired. Rana's son worked for Motion. Mr. Dhinda could not explain where Motion got the money to purchase the trucks that formerly belonged to the brothers' business. Moreover, Mr. Dhinda stated that he had no knowledge of Motion's accounting or operational issues because Rana's son "looked after that."

- [44] The need for an investigation is well-founded. Whether it is conducted by an inspector or a receiver does not matter.
- [45] In the hearing before me, Rana resisted the investigatory aspect of the receivership by: taking issue with some of the facts that the Arbitrator found; pointing to the cost of the investigation and by pointing to the delay an investigation will have on the sale. None of these provides a basis for refusing the investigation.
- [46] Rana is entitled to dispute the facts on which the Arbitrator based his order for an investigation. The Arbitrator did not make definitive findings of fact in this regard nor is he entitled to. Indeed, the whole point of appointing an inspector is because facts need to be investigated. The test for the Arbitrator was whether there were sufficient grounds to have concerns about wrongdoing to warrant an investigation. There were more than ample grounds in this regard. Rana also suggested before me that his son was no longer working at Motion. That may or may not be the case but it has nothing to do with the allegations of past misconduct levelled against Rana and his relationship with Motion.
- [47] With respect to the costs of the investigation, Paul has agreed to fund the investigation initially. If it finds wrongdoing, Paul will be compensated for the cost of the investigation out of the proceeds of sale. If it finds no wrongdoing, then the cost will remain for Paul's account.
- [48] With respect to concerns about the delay that the investigation would have on the sale, Rana's own proposed receiver stated that: the investigation could be done expeditiously;<sup>7</sup> there are synergies to be gained by investigating while advancing the sales process;<sup>8</sup> and if there is a concern that Rana has not acted in good faith in providing information required to sell the business, it would be prudent "investigate those issues as part of any sale."<sup>9</sup> The Arbitrator expressly found that concerns about Rana's lack of good faith were valid.<sup>10</sup>
- [49] There are also ample grounds for which the Receiver should be entitled to examine the affairs of Motion. I note here that the Receiver would not be making any findings of liability but would merely be conducting a factual investigation. The Receiver does not need to disrupt Motion's business to do so. It is simply a matter of having access to Motion's records which can be easily facilitated by allowing the Receiver to image Motion's computers or other electronic storage devices.
- [50] In *Akagi v. Synergy Group (2000) Inc.*,<sup>11</sup> the Ontario Court of Appeal confirmed that the mandate of a receiver appointed under section 101 of the *Courts of Justice Act*<sup>12</sup> can in appropriate cases include an investigation. As Blair J.A. stated:

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<sup>7</sup> Nackan Cross at q. 166.

<sup>8</sup> Nackan Cross at q. 172.

<sup>9</sup> Nackan Cross at q. 151.

<sup>10</sup> October Award at para. 293.

<sup>11</sup> *Akagi v. Synergy Group (2000) Inc.*, 2015 ONCA 368

<sup>12</sup> *Courts of Justice Act*, RSO 1990, c C.43

Indeed, whether it is labelled an “investigative” receivership or not, there is much to be said in favour of such a tool, in my view – when it is utilized in appropriate circumstances and with appropriate restraints. Clearly, there are situations where the appointment of a receiver to investigate the affairs of a debtor or to review certain transactions – including even, in proper circumstances, the affairs of and transactions concerning related non-parties – will be a proper exercise of the court’s just and convenient authority under section 101 of the Courts of Justice Act.<sup>13</sup>

- [51] In paragraph 98 of *Akagi*, Blair J.A. set out four themes or factors that emerged from the case law surrounding investigative receiverships.
- [52] The first is whether the appointment is necessary to alleviate a risk to the plaintiff’s right to recovery. I am satisfied that this factor has been met. Paul is entitled to 50% of the proceeds of sale. Rana is not entitled to any unequal benefit. There are a series of suspicious circumstances the Arbitrator identified that would, if substantiated, lead to an unequal benefit to Rana.
- [53] The second factor is to determine whether the objective is to gather information and “ascertain the true state of affairs” of the debtor, or a related network of entities. This is the very purpose of an investigatory receiver. The appointment order can define the Receiver’s powers to ensure that they are limited to this purpose. There is also a need to gather information because, as the Arbitrator noted, there is an informational imbalance between the parties. Correcting an informational imbalance is one key reason for appointing an investigative receiver.<sup>14</sup>
- [54] The third factor is that the Receiver does not control the debtor’s assets or operate its business, leaving the debtor to carry on its business in a manner consistent with the preservation of its business and property. This factor is of lesser importance here because the Receiver will also be empowered to sell the trucking business. As it relates to Motion, however, it is clear that the Receiver will not be operating Motion’s business but will merely be investigating certain transactions between Motion and the brothers’ trucking business or entities related to them.
- [55] Finally, the receivership should be carefully tailored to what is required to assist in the recovery while protecting the defendant’s interests, and go no further than necessary to achieve these ends. This too can be easily achieved by tailoring the order appropriately.
- [56] There is ample authority to permit an inspector to extend its investigation to non-parties. In connection with the appointment of an inspector, s. 162(1) of the OBCA allows the

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<sup>13</sup> *Akagi* at para. 66

<sup>14</sup> *Akagi* at para 90.

court to make any order it thinks fit including, without limiting the generality of the foregoing:

(d) an order authorizing an inspector to enter any premises in which the court is satisfied there might be relevant information, and to examine anything and make copies of any document or record found on the premises;

(e) an order requiring any person to produce documents or records to the inspector;

(f) an order authorizing an inspector to conduct a hearing, administer oaths and examine any person upon oath, and prescribing rules for the conduct of the hearing;

(g) an order requiring any person to attend a hearing conducted by an inspector and to give evidence upon oath;

(h) an order giving directions to an inspector or any interested person on any matter arising in the investigation;

[57] The wording of these provisions makes it clear that an inspector's powers are not restricted merely to the parties to the litigation but extend to all who have relevant information.

[58] Similarly, investigatory receivers have been given powers to include non-parties within the ambit of their investigation,<sup>15</sup> especially where the non-parties were involved in the movement of funds or assets at issue.<sup>16</sup>

[59] On the basis of the foregoing, I am satisfied that the receiver should have the investigatory powers Paul seeks.

[60] I am equally satisfied that the investigation should extend to Motion. Motion had the ability to make submissions before the Arbitrator and made submissions before me on this motion. Its submissions on the motion before me consisted of contesting some of the factual findings of the Arbitrator and of general allegations of inconvenience. As noted, however, the fact remained to be determined and all that would be required of Motion is to provide an image of its records to the investigatory receiver. If Motion does not cooperate in that regard, the steps required may be more intrusive. Whether more intrusive steps are required will initially be up to Motion to determine.

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<sup>15</sup> *Akagi* at para 90.

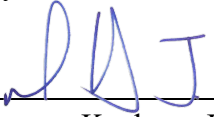
<sup>16</sup> *DeGroot v. DC Entertainment Corp.*, 2013 ONSC 7101 at paras. 58 and 60.

### III. Who should be appointed as receiver?

- [61] Paul proposes that the court appoint KSV as Receiver. Rana proposes that A. Farber and Partners Inc. be appointed. I am concerned that Farber may be conflicted based on a prior retainer by Rana. Rana had retained Farber to assist him in the litigation between the parties. Farber's representative acknowledged that this created a potential conflict.
- [62] Given past acrimony I think it is preferable to appoint KSV.

### Disposition and Costs

- [63] For the reasons set out above, Paul's motion is granted and KSV will be appointed Receiver over the trucking businesses of the parties.
- [64] A draft order was included with the Caselines materials. If the respondents have any objections to that order they should notify the applicants and me by email within 48 hours. I will then set up a case conference to finalize the form of order.
- [65] Any party seeking costs of the motion may make written submissions by June 1, 2021. Responding submissions should follow by June 8, 2021 with reply due by June 14.

  
\_\_\_\_\_  
Koehnen J.

**Date:** May 19, 2021



## **Appendix “C”**

Court File No. CV-18-593636-00CL

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

BETWEEN:

**SWINDERPAL SINGH RANDHAWA**

Applicant

- and -

**RANA PARTAP SINGH RANDHAWA, PROEX LOGISTICS INC.,  
GURU LOGISTICS INC., 1542300 ONTARIO INC. (OPERATED AS ASR  
TRANSPORTATION), 2221589 ONTARIO INC., 2435963 ONTARIO INC.,  
NOOR RANDHAWA CORP., SUPERSTAR TRANSPORT LTD.,  
R.S. INTERNATIONAL CARRIERS INC., SUBEET CARRIERS INC.,  
SUPERSTAR LOGISTICS INC., CONTINENTAL TRUCK SERVICES INC.,  
and ASR TRANSPORTATION INC.**

Respondents

APPLICATION UNDER SECTIONS 161, 207 AND 241 OF THE *BUSINESS  
CORPORATIONS ACT*, R.S.O. 1990, c. B.16 AS AMENDED AND SECTIONS 35 AND 39 OF  
THE *PARTNERSHIPS ACT*, RSO 1990, c P.5

**MINUTES OF SETTLEMENT**

**WHEREAS** on March 9<sup>th</sup>, 2018, the Applicant, Swinderpal Singh Randhawa ("**Paul**"), commenced the within Application seeking an Order that, among other things, recognized his 50% interest, beneficial or otherwise, in each of the Respondents, ProEx Logistics Inc. ("**ProEx**"), Guru Logistics Inc. ("**Guru**"), 1542300 Ontario Inc. (operated as ASR Transportation) ("**ASR**"), 2221589 Ontario Inc. ("**222**"), 2435963 Ontario Inc. ("**243**"), Noor Randhawa Corp. ("**Noor**"), Superstar Transport Ltd. ("**STL**"), R.S. International Carriers Inc. ("**R.S.**"), Subeet Carriers Inc. ("**Subeet**"), Superstar Logistics Inc. ("**SLI**"), Continental Truck Services Inc. ("**Continental**") and ASR Transportation Inc. ("**ASR Inc.**") (collectively, "**RGC**");

**AND WHEREAS** the Application also sought various relief relating to the nature of the business relationship between Paul and the Respondent, Rana Partap Singh Randhawa

("Rana"), including, but not limited to, declarations that Paul and Rana owned and operated RGC together as partners and/or 50-50 shareholders;

**AND WHEREAS** Paul and Rana (the "**Parties**") have agreed to resolve the issues raised in the Application in accordance with the terms set out in these Minutes of Settlement;

**AND WHEREAS** the principle underlying these Minutes of Settlement is the recognition of the settlement agreement reached by Paul and Rana providing that they each own a 50% interest in each of: i) the trucking, warehousing and logistics business that is owned and operated by Paul and Rana through some or all of ProEx, Guru, ASR, STL, Subeet, R.S., SLI, Continental, ASR Inc. (the "**Trucking Business**") and any other entities that Paul and Rana used to carry out the Trucking Business, including, but not limited to, ASR Warehousing and Logistics Inc.; and ii) the real estate business in respect of the Properties (as defined below) that is owned and operated by Paul and Rana through some or all of 222, Noor and 243 (the "**Real Estate Business**"), and any other entities that Paul and Rana used to carry out the Real Estate Business;

**AND WHEREAS** Paul and Rana agree that these Minutes of Settlement shall be interpreted in accordance with this underlying principle that they each own a 50% interest in the Trucking Business and the Real Estate Business and each share equally in all of the liabilities incurred in the ordinary course of the operation of the Trucking Business and the Real Estate Business as owners, directors or directing minds, as the case may be;

**AND WHEREAS** Paul and Rana represent that they each have acted in good faith and, where documents were required to be produced in respect to certain issues specified in these Minutes of Settlement, they have each produced all relevant documents, records and information in their possession or control that they believe relate to such issues, and "document" shall have the meaning as defined in rule 30.01 of the Rules of Civil Procedure;

**AND WHEREAS** Paul and Rana should have contributed equal approximate amounts of capital and moneys to the entities that comprise the Trucking Business and the Real Estate Business, both directly and indirectly, including through contributions of capital



and moneys made by their respective family members and any Affiliated parties, as defined in the *Business Corporations Act* (Ontario), RSO 1990, c B.16 ("**Affiliated Parties**");

**AND WHEREAS** Paul and Rana should have received, directly or indirectly, including through their respective family members or Affiliated Parties, equal distributions from the entities that comprise the Trucking Business and the Real Estate Business, including in terms of salary, dividends or other distributions;

**AND WHEREAS** to the extent that Paul or Rana directly or indirectly received an unequal distribution(s) that was subsequently used for the joint benefit of Paul and Rana (or their respective families or affiliated parties), such distributions shall be deemed to be treated as an equal distribution in proportion to the extent that it was used for the equal benefit of Paul and Rana;

**AND WHEREAS** the value of the services provided to the Trucking Business and the Real Estate Business by Paul and Rana (and their respective families) shall be assumed to be equal for the purpose of these Minutes of Settlement;

**AND WHEREAS** these Minutes of Settlement are designed to achieve an orderly sale of the Real Estate Business and the Trucking Business with the proceeds from such sales to be distributed to Paul and Rana in accordance with these Minutes of Settlement;

**AND WHEREAS** to achieve an orderly sale of the Real Estate Business and the Trucking Business as aforesaid, Paul and Rana (and their respective families) agree that these Minutes of Settlement and all transactions contemplated herein shall be kept confidential and not disclosed to any third parties except as required to perform the terms of these Minutes of Settlement and to achieve the best possible sale prices for the Real Estate Business and the Trucking Business in accordance with these Minutes of Settlement;

**NOW THEREFORE** in consideration of the terms of these Minutes of Settlement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Paul and Rana hereby agree, both in their personal capacities and in their capacity as the directing minds of each of the RGC entities that were named in the Application, hereby agree as follows:

1. For the purpose of these Minutes of Settlement, the recitals are true and form part of these Minutes of Settlement.
2. Within 3 days following the execution of these Minutes of Settlement, the Parties shall execute: i) the mutual release that is attached as **Schedule "A"** to these Minutes of Settlement; and ii) the consent to an order dismissing the Application without costs that is attached as **Schedule "B"** to these Minutes of Settlement, which mutual release and consent are to be held in escrow by the Parties' respective legal counsel pending the completion of all steps contemplated in these Minutes of Settlement.
3. Upon the execution of these Minutes of Settlement, the Parties agree to act in good faith to provide each other with financial, operational and any other information that is required to ensure that the events described in these Minutes of Settlement proceed in an open and transparent manner, including, but not limited to, information to allow the Parties to monitor the Trucking Business and Real Estate Business while the steps contemplated by these Minutes of Settlement are being implemented. Any information to be exchanged pursuant to this paragraph shall be directed through written requests to be made by and to (as the case may be) the Parties' respective counsel. If the Parties dispute the relevance of the information requested in this section, they will work together in good faith, through counsel, to resolve the disagreement in a mutually agreeable manner. All information to be provided pursuant to this paragraph shall be provided forthwith unless the information is not readily available, in which case the Party to provide the information will advise in writing that the information is not readily available and will use best efforts to provide it as expeditiously as possible.
4. Paul, on the one hand, and Rana, on the other hand, shall each have a period of 30 days following the execution of these Minutes of Settlement (the "**Initial Review Period**") to review all information concerning RGC, the Trucking Business and the Real Estate Business in the possession or control of the Parties for the purpose of assessing whether the other (directly or indirectly) obtained an unequal benefit from either the Trucking Business or the Real Estate Business, or both, in the period



following January 1, 2011 arising from any of the transactions described in paragraphs 9(a), (b) and (c) below (an “**Unequal Benefit**”).

5. Within 20 days following the end of the Initial Review Period, the Parties shall exchange information requests in writing concerning events or circumstances regarding any suspected Unequal Benefit that may have benefited Paul or Rana (as the case may be), or their respective families or any Affiliated parties (the “**Information Requests**”).
6. Within 20 days following the exchange of the Information Requests, the Parties shall provide a written response that, for each alleged Unequal Benefit, either: i) acknowledges the existence of the Unequal Benefit; or ii) provides a basis for disputing the existence of the Unequal Benefit, together with all evidence in support of that position (the “**Responses to Information Requests**”).
7. [Intentionally Deleted]
8. Unless the steps contemplated in paragraphs 4, 5 and 6 result in an agreement between Paul and Rana on the aggregate amount of all Unequal Benefits, if any, favouring Paul or Rana (the “**Aggregate Unequal Benefit**”), then the Parties shall meet and confer within 20 days following the delivery of the Responses to Information Requests (the “**Preliminary Meeting**”) for the purpose of determining whether they can reach an agreement on the determination of the Aggregate Unequal Benefit, if any. If the Parties are unable to reach an agreement at the Preliminary Meeting, they will attend at a mediation before a mediator to be funded on a joint basis to try to reach an agreement on any Aggregate Unequal Benefit. If mediation is unsuccessful, the Parties shall appoint a nationally recognized independent accounting firm (the “**Independent Accountant**”) to determine the Aggregate Unequal Benefit, if any, but if the Parties are unable to agree on the appointment of an Independent Accountant, an Arbitrator shall determine the Aggregate Unequal Benefit, if any, pursuant to the terms of these Minutes of Settlement.

9. The Independent Accountant or Arbitrator, as the case may be, shall work with the Parties to determine a fair and efficient process for making the determinations set out below in this paragraph 9. If the Parties are unable to agree on a process, the process shall be directed by the Independent Accountant or Arbitrator, which, in his or her discretion, allows him or her to fairly:
- a) Determine the amounts that were paid or contributed by Paul, directly or indirectly, including through his respective family members, or Affiliated Parties, into the Trucking Business and the Real Estate Business in the period commencing on January 1, 2011 and the amounts that were paid or contributed by Rana, directly or indirectly, including through his respective family members or Affiliated Parties, into the Trucking Business and the Real Estate Business in the period commencing on January 1, 2011, provided that the amounts for determination shall also include any contributions to the purchase and equity of the Sismet Road property notwithstanding that they occurred prior to January 1, 2011 (the “**Contributions**”);
    - i. For greater clarity and to narrow the issues for which an Unequal Benefit may be asserted, the Parties agree as follows:
      - 1. The only claim for an Unequal Benefit that may be asserted in respect of the Real Estate Business is a claim by Rana deriving from his assertion that he personally contributed more monies than Paul contributed (i.e., up to a maximum of \$500,000) to the purchase of the property known municipally as 1725 Sismet Road, Mississauga, Ontario (the “**Sismet Property**”) and that Paul did not contribute any funds personally to the purchase of the Sismet Property. For example, if the Parties agree or the Arbitrator accepts, Rana’s position that he made an unmatched personal contribution in the amount of \$500,000, this would correspond to approximately 15.385% of the \$3.25 million purchase price of the Sismet Property. On this basis, Rana reserves his right, based on the documents included at



**Schedule "C"** to these Minutes of Settlement, to assert that he is entitled to a credit in the Aggregate Unequal Benefit Analysis in the amount of \$953,870, being an amount that is 15.385% of the \$6.2 million in proceeds that were generated from the sale of the Sismet Property. Rana further reserves his right to assert any similar argument in the event that the Parties agree or the Arbitrator determines, that Rana made an unmatched personal contribution in an amount that is less than \$500,000.

2. The Parties acknowledge that Paul rejects Rana's assertion regarding his unequal contribution to the Sismet Property and that Paul reserves all rights to argue that he and Rana both made equal monetary contributions to the purchase of the Sismet Property based on the documents attached hereto as **Schedule "D"**.
3. The Parties further acknowledge that the Parties have relied on the particulars of sub-paragraphs 9(a)(i) 1 and 9(a)(i) 2 above as being accurate as a condition to agreeing to these Minutes of Settlement and accordingly the Parties represent that they have acted in good faith in attempting to disclose the full extent of their personal contributions to the Sismet Property.
4. While the Parties shall not be prevented from relying on documents not disclosed in Schedule C or Schedule D to these Minutes of Settlement in support of their positions with respect to the Sismet Property, the Party or Parties seeking to do so bears the onus to justify in writing with supporting evidence why: (a) such documentation was not disclosed in Schedule C or Schedule D to these Minutes of Settlement; (b) the omission was made in good faith and the result of inadvertence; and (c) in the event this issue must be resolved before the Arbitrator, the Arbitrator shall only give credit for an undisclosed personal



contribution supported by a previously undisclosed document if he or she is satisfied that doing so is fair as between the Parties and consistent with the principles set out in these Minutes of Settlement. Nothing in this sub-paragraph or these Minutes of Settlement more generally shall allow Rana to rely upon unmatched personal contributions totalling more than \$500,000 or allow Paul to claim an Unequal Benefit in respect of the Sismet Property.

5. The Parties hereby acknowledge that the only claim for an Unequal Benefit that will be asserted in respect of the Real Estate Business is the claim by Rana described in paragraph 9(a)(i)(1) above and that no claim for an Unequal Benefit will be asserted by either Party in respect of the other Properties, as described in paragraph 11 below.
  - b) Determine the amounts, in cash or otherwise, that were paid into or out of the Trucking Business and the Real Estate Business at the cost of or for the benefit of each of Rana and Paul, directly or indirectly, including through their respective family members, agents, friends or Affiliated Parties in the period following January 1, 2011 (the "**Personal Payments**");
  - c) Determine the existence and amounts, if any, of any transactions, in cash or otherwise, made outside of the ordinary course of the Trucking Business and the Real Estate Business in the period following January 1, 2011 and the extent to which these Other Transactions were made for the benefit of Rana or Paul, directly or indirectly, including through their respective family members, agents, friends or Affiliated Parties ("**Other Transactions**"). For greater certainty, the acquisition or purchase of all real or personal property located in India, as identified in the list of properties attached as **Schedule "E"** to these Minutes of Settlement (the "**India Properties**"), held individually or jointly by or for the benefit of Rana and Paul shall be included in Other

Transactions, subject to the following guidelines, which are intended to simplify any dispute in this regard:

- i. The Parties acknowledge that they have each disclosed what they allege to be the amount of their personal contributions to the India Properties, with Paul disclosing his alleged personal contributions in the email from A. Kreaden to D. Mende, dated September 14, 2018 at 5:31 p.m., and Rana disclosing his alleged personal contributions in the email from N. Petkov to A. Kreaden dated September 17, 2018 at 10:35 p.m. (together, the “**Emails**”). Copies of the Emails are attached hereto as **Schedule “F”**.
- ii. The Parties agree that they reserve their rights to challenge each other’s respective positions on this issue for the purpose of claiming an Unequal Benefit.
- iii. The Parties further acknowledge that they have relied on the content of the respective Emails as being accurate as a condition to agreeing to these Minutes of Settlement and accordingly the Parties each agree and represent that they have acted in good faith in attempting to disclose the full extent of their personal contributions to the India Properties in the respective Emails.
- iv. While the Parties shall not be prevented from asserting that they made some other personal contribution to the India Properties that was not disclosed in the Emails, in order to do so, the Party or Parties seeking to do so bears the onus to justify in writing with supporting evidence why: (a) that contribution was not disclosed in the Emails; (b) the omission was made in good faith and the result of inadvertence; and (c) in the event this issue must be resolved before the Arbitrator, the Arbitrator shall only give credit for an undisclosed personal contribution if he or she is satisfied that doing so is fair as between the



Parties and consistent with the principles set out in these Minutes of Settlement.

- d) Pursuant to the principles set forth in these Minutes of Settlement, determine the sum of the Contributions, Personal Payments and Other Transactions that are attributed to each of Paul and Rana, directly or indirectly, including through their respective family members, agents, friends or Affiliated Parties, and the Aggregate Unequal Benefit, if any;
- e) Be paid jointly by Paul and Rana, but shall also have the ability to determine and award these costs, and any other costs associated with the process contemplated in this paragraph 9 of these Minutes of Settlement, to either Party based on the principles set out in rule 57.01 of Ontario's *Rules of Civil Procedure*, subject to the modification that the Arbitrator and/or Independent Accountant is encouraged to award full indemnity costs for any alleged Unequal Benefit that is asserted without reasonable corroborating documentary evidence;

#### **Broker for the Sale of Trucking Business**

10. Within 14 days following the execution of these Minutes of Settlement, Paul and Rana shall each provide a list of 3 proposed brokers and/or investment bankers with experience in the purchase and sale of trucking or related businesses to be considered to assist with the marketing and sale of the Trucking Business, following which the Parties shall, acting in good faith and in a commercially reasonable manner, use best efforts to agree on the appointment of one or more brokers and/or investment bankers (the "**Banker**"). If the Parties are unable to reach an agreement in this regard, the Banker shall be chosen by an Arbitrator pursuant to paragraph 22 of these Minutes of Settlement. Paul and Rana shall at all times act in a commercially reasonable manner in consulting with the Banker in connection with all offers received for the purpose of completing a sale of the Trucking Business as contemplated in these Minutes of Settlement.

**Listing Broker for the Sale of Real Estate Assets**

11. Within 14 days following the execution of these Minutes of Settlement, Paul and Rana shall, acting in good faith and in a commercially reasonable manner, use best efforts to agree on the appointment of a listing broker or brokers or if no such agreement can be reached, then the listing broker shall be appointed by an Arbitrator pursuant to paragraph 22 (the “**Listing Broker**”) for the purpose of marketing and selling all of the following properties at their fair market values:

- a) The property municipally known as 7456 McLean Road West, Puslinch, Ontario;
- b) The property municipally known as Concession 7, Rear Pt Lot 25 RP, 61R7239 Parts 1 & 2, Puslinch, Ontario; and
- c) The property municipally known as Lot 2 Royal Windsor Drive, Oakville, Ontario L6J 4ZS.

(collectively, the “**Properties**” and each a “**Property**”)

12. Paul and Rana shall at all times act in a commercially reasonable manner in consulting with the Listing Broker in connection with all offers received and for the purpose of completing sales of the Properties as contemplated in these Minutes of Settlement.

**Sale of the Trucking Business**

13. The Parties shall use commercially reasonable efforts to work with the Banker with a view to selling the Trucking Business at its fair market value and in a manner that is as tax efficient as is reasonably possible, which sale process shall proceed in parallel to the process relating to the resolution of any Unequal Benefits that is contemplated above.
14. The Banker shall only solicit and consider offers from a *bona fide* third party at arm’s length to any of Paul, Rana, their family members and any Affiliate thereof (the



“**Third Party**”) that offers to purchase all of the Trucking Business for cash on commercially reasonable terms and conditions (a “**Trucking Offer**”).

15. If the Banker receives and recommends a Trucking Offer from a Third Party (a “**Recommended Trucking Offer**”), within 5 months of the date the Banker is appointed, that complies with the third party sale principles set forth in paragraph 20 (the “**Third Party Sale Principles**”) and:
  - a) both Parties reject such Recommended Trucking Offer, then the Parties shall not proceed with such Recommended Trucking Offer; or
  - b) both Parties accept the Recommended Trucking Offer, then the Parties shall use commercially reasonable efforts to complete the sale of the Trucking Business in accordance with the Recommended Trucking Offer;
16. If no Recommended Trucking Offer is received, or no Recommended Trucking Offer is accepted by the Parties within 5 months of the date the Banker is appointed, the Parties shall have 30 days to meet and confer and use best efforts to agree on how to proceed. In the absence of an agreement, the Parties shall proceed with the orderly liquidation of the Trucking Business in a manner that maximizes the Parties’ joint interest in profiting from any such liquidation, with the liquidated proceeds to be split equally amongst the Parties, subject to any Unequal Benefits. If the Parties are unable to agree on a process for conducting the liquidation contemplated in this paragraph, they shall appoint a mediator upon the conclusion of the 30 day period to assist them in agreeing to a liquidation process that is fair and reasonable to both Parties.

#### **Sale of the Real Estate Business**

17. The Parties shall use commercially reasonable efforts to work with the Listing Broker with a view to selling the Properties that comprise the Real Estate Business at fair market value and in a manner that is as tax efficient as is reasonably possible, which sale process shall proceed in parallel to the process relating to the resolution of any Unequal Benefits that is contemplated above.

18. The Listing Broker shall only solicit and consider offers from a Third Party that offers to purchase one or more of the Properties for cash on commercially reasonable terms and conditions (a “**Real Estate Offer**”).
19. If the Listing Broker receives a Real Estate Offer from a Third Party that complies with the Third Party Sale Principles and that the Listing Broker recommends to the Parties (a “**Recommended Real Estate Offer**”) and:
  - a) both Parties reject such Recommended Real Estate Offer, then the Parties shall not proceed with such Recommended Real Estate Offer; or
  - b) both Parties accept the Recommended Real Estate Offer, then the Parties shall use commercially reasonable efforts to complete the sale of the Property or Properties in accordance with the Recommended Real Estate Offer; or
  - c) one Party accepts the Recommended Real Estate Offer and another Party rejects the Recommended Real Estate Offer, then the Party rejecting the Recommended Real Estate Offer shall, at the rejecting Party’s option, proceed with any of the following alternatives:
    - i. purchase the Property or Properties that is the subject of a Recommended Real Estate Offer on the terms of the Recommended Real Estate Offer and in accordance with the buyout principles set out in paragraph 21 below (the “**Buyout Principles**”);
    - ii. purchase the shares of the other Party in the relevant RGC entity or entities owning and operating the Property or Properties that is the subject matter of the Recommended Real Estate Offer for their fair market value based on the terms of the Recommended Real Estate Offer (which, failing agreement of the Parties, shall be determined by the Arbitrator), on terms equivalent to the Recommended Real Estate Offer and in accordance with the Buyout Principles; or



- iii. challenge the Recommended Real Estate Offer in accordance with the following procedure:
1. within 48 hours of being advised in writing that the other Party wishes to accept the Recommended Real Estate Offer, the Party who does not wish to accept it shall provide in writing the reason or reason why the Recommended Real Estate Offer should not be accepted, which notice shall include all supporting evidence in support of its position (the “**Moving Submissions**”);
  2. if the other Party still desires to accept the Recommended Real Estate Offer, he shall be permitted, but not required, to provide responding submissions within 24 hours of receipt of the Moving Submissions (the “**Responding Submissions**”);
  3. Following the delivery of the Responding Submissions (if any), the Arbitrator shall act as quickly as possible to either: (a) determine whether he or she is able to make a determination on whether the Recommended Real Estate Offer ought to be accepted based on the goals of these Minutes of Settlement, in which case the Arbitrator shall make that determination; or (b) advise the Parties that a hearing is required to determine whether the Real Estate Offer ought to be accepted based on the goals of these Minutes of Settlement, which hearing will be confined to the submissions of counsel for the Parties and may be held by teleconference or in person, as directed by the Arbitrator;
  4. If the Arbitrator finds that the Recommended Real Estate Offer is in keeping with the goals of these Minutes of Settlement and ought to be accepted, the sale shall proceed. If the Arbitrator finds that the Recommended Real Estate Offer is not in keeping

with the goals of these Minutes of Settlement and should not be accepted, the sale shall not proceed.

### **Third Party Sale Principles**

20. A transaction involving a sale of all or part of the Real Estate Business or all of the Trucking Business to a Third Party shall comply with the following principles:
- a) the purchase and sale shall be on commercially reasonable terms for a transaction of such nature, and will be to an arm's length party that is not Affiliated with either of the Parties;
  - b) the proceeds from the sale of any item sold pursuant to these Minutes of Settlement shall be split equally between the Parties after first accounting for any Aggregate Unequal Benefit;
  - c) the terms shall not personally favour or detriment one Party over the other in any material respect unless there is a commercially reasonable reason for same, it being understood that an offer in respect of the Trucking Business may contain a requirement that either Paul or Rana or both provide transitional services for a period post-closing on commercially reasonable terms;
  - d) to the extent that either Paul or Rana has given a personal guarantee in respect of, and for the benefit of, the sold business, the sale shall require that such personal guarantee be discharged on or before closing;
  - e) if the purchase and sale involves the sale of assets, then the RGC entity or entities that receive the proceeds of sale shall thereafter be wound up and dissolved and:
    - i. a Party entitled to an equalization payment on account of an Aggregate Unequal Benefit shall receive distributions from the wind up to satisfy same; and



- ii. once the Aggregate Unequal Benefit is satisfied, remaining assets shall be distributed equally between Rana and Paul;
- f) if the purchase and sale involves the sale of shares, then:
  - i. a Party entitled to an equalization payment on account of an Aggregate Unequal Benefit shall receive proceeds from the sale to satisfy same; and
  - ii. once the Aggregate Unequal Benefit is satisfied, then the remaining proceeds shall be allocated equally between Rana and Paul; and
- g) in the event that the Aggregate Unequal Benefit has not been determined at the time of sale, proceeds from the sale or distribution requisite to satisfy the reasonable positions of the Parties claiming an Aggregate Unequal Benefit at such time shall be held in escrow by the Arbitrator pending resolution of the Aggregate Unequal Benefit.

### Buyout Principles

21. A transaction involving a purchase by one Party (the “**Purchaser**”) of all or part of the Real Estate Business from the other Party (the “**Vendor**”) shall comply with the following principles:
- a) The Vendor and his family shall resign from any positions with any company that is sold in a sale of the Real Estate Business (a “**Sold Company**”) or sold Property, and there shall be no obligation to pay any termination or severance thereto;
  - b) To the extent that the Vendor has given a personal guarantee in respect of, and for the benefit of, any Sold Company or sold Property, the sale shall require that such guarantee be discharged on or before closing;
  - c) If the Vendor, his family or any Affiliate thereof owes the Sold Company or sold Property any amounts which have not been considered in the Aggregate

Unequal Benefit determination, then such amounts shall be paid on or prior to closing;

- d) If the purchase and sale involves the sale of the Property, then
- i. the RGC entity or entities shall sell the Property free and clear of any encumbrances or rights of others; and
  - ii. the RGC entity or entities that receive the proceeds of sale shall thereafter be wound up and dissolved and:
    1. a Party entitled to an equalization payment on account of an Aggregate Unequal Benefit shall receive distributions from the wind up to satisfy same; and
    2. once the Aggregate Unequal Benefit is satisfied, remaining assets shall be distributed equally between Rana and Paul;
  - iii. Each of Paul and Rana shall indemnify the other for any damages, losses, costs, and expenses suffered or incurred in respect of any bona fide third party claim concerning such sold RGC entity or entities, provided such was incurred in the ordinary course of the operation of that RGC entity or entities, on the basis that each agree that they share equally in all of the liabilities incurred in the ordinary course of the operation of the Real Estate Business as owners, directors or directing minds, as the case may be;
  - iv. The purchase and sale shall include such terms and documentation as may be reasonably requested by Paul or Rana for a transaction of this nature;
- e) If the purchase and sale involves the sale of shares of the Sold Company, then:
- i. the Vendor shall sell shares free and clear of any and all encumbrances or rights of others;

- ii. a Party entitled to an equalization payment on account of an Aggregate Unequal Benefit shall receive a credit on the purchase price proceeds reflecting such Aggregate Unequal Benefit;
  - iii. the Vendor shall indemnify the Purchaser and the Sold Company or Sold Companies for any damages, losses, costs and expenses suffered or incurred by the Sold Company or Companies in respect of any bona fide third party claim against such Sold Company or Companies entity or entities pertaining to facts, matters or circumstances arising as a result of any fraud or wilful misconduct of the Vendor; and
  - iv. the Vendor shall indemnify the Purchaser and the Sold Company or Companies for 50% of any damages, costs or expenses suffered or incurred by the Sold Company or Companies in respect of any bona fide third party claim against such Sold Company or Companies pertaining to facts, matters or circumstances arising prior to the closing, save for any fraud or wilful misconduct of the Purchaser.; and
  - v. the purchase and sale shall include such terms and documentation as may be reasonably requested by the Purchaser or the Vendor for a transaction of this nature.
- f) In the event that the Aggregate Unequal Benefit has not be determined at the time of sale, then proceeds from the sale or distribution requisite to satisfy the reasonable positions of the Parties claiming an Aggregate Unequal Benefit at such time shall be held in escrow pending resolution of the Aggregate Unequal Benefit.

**Miscellaneous**

22. Paul and Rana each agree that any dispute arising in respect of the completion or implementation of these Minutes of Settlement, then Paul and Rana agree to appoint an arbitrator from among the resident or member arbitrators associated with Arbitration Place in Toronto or alternatively any other person who is a retired judge

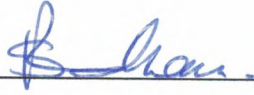


of the Ontario Superior Court of Justice or Ontario Court of Appeal (the “**Arbitrator**”) to determine any such dispute acting as arbitrator pursuant to the provisions of the *Arbitration Act, 1991*, S.O. 1991, c. 17 and any such determinations shall be made on a summary basis and be final and binding on the Parties and shall not be subject to appeal.

23. These Minutes of Settlement are governed in accordance with the laws of the Province of Ontario.
24. These Minutes of Settlement, together with any documents explicitly referenced herein constitute the entire understanding and agreement between the Parties in connection with the subject matter hereof, and supersedes all prior agreements, understandings, negotiations and discussions between the Parties, whether oral or written. However, these Minutes of Settlement may be modified on consent of the Parties or by an order of the Arbitrator if the Arbitrator is satisfied that any such amendment is necessary to give effect to the underlying principles of these Minutes of Settlement, as set out in the preamble.
25. The Parties shall each bear their respective legal costs associated with the drafting, execution, and implementation of these Minutes of Settlement.
26. The Parties shall agree, acting reasonably, on all disclosures to be made to third parties regarding the matters covered in these Minutes of Settlement to ensure that the sales of the Trucking Business and the Real Estate Business proceed as efficiently as possible and to achieve the best possible sale prices for the Real Estate Business and the Trucking Business in accordance with these Minutes of Settlement;
27. The Parties agree that these Minutes of Settlement, and all schedules hereto, may be signed in counterparts by original or electronic transmission and will be valid and binding even though the Parties sign separate copies of it.
28. The Parties agree that they fully understand the terms of these Minutes of Settlement and have had the opportunity to receive independent legal advice.

*[Remainder of page intentionally left blank]*

DATED at GEORGETOWN, ONT, this 1st day of October, 2018.



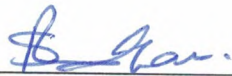
Swinderpal Singh Randhawa

Rana Partap Singh Randhawa

**Proex Logistics Inc.**

**Guru Logistics Inc.**

By:



Swinderpal Singh Randhawa

By:




Swinderpal Singh Randhawa


Rana Partap Singh Randhawa

Rana Partap Singh Randhawa

**1542300 Ontario Inc. (o/a ASR  
Transportation)**

**2221589 Ontario Inc.**

By:   
Swinderpal Singh Randhawa


By:   
Swinderpal Singh Randhawa

Rana Partap Singh Randhawa

Rana Partap Singh Randhawa

**2435963 Ontario Inc.**

**Noor Randhawa Corp.**

By:   
Swinderpal Singh Randhawa

By:   
Swinderpal Singh Randhawa

Rana Partap Singh Randhawa

Rana Partap Singh Randhawa

**Superstar Transport Ltd.**

**R.S. International Carriers Inc.**

By:



Swinderpal Singh Randhawa

By:



Swinderpal Singh Randhawa

Rana Partap Singh Randhawa

Rana Partap Singh Randhawa

**Subeet Carriers Inc.**

**Superstar Logistics Inc.**

By:



Swinderpal Singh Randhawa

By:



Swinderpal Singh Randhawa


Rana Partap Singh Randhawa


Rana Partap Singh Randhawa



**Continental Truck Services Inc.**

**ASR Transportation Inc.**


By:   
Swinderpal Singh Randhawa

By:   
Swinderpal Singh Randhawa

\_\_\_\_\_  
Rana Partap Singh Randhawa

\_\_\_\_\_  
Rana Partap Singh Randhawa

**ASR Warehousing and Logistics Inc.**

By:   
Swinderpal Singh Randhawa

\_\_\_\_\_  
Rana Partap Singh Randhawa

DATED at \_\_\_\_\_, this 1<sup>ST</sup> day of October, 2018.

\_\_\_\_\_  
Swinderpal Singh Randhawa



\_\_\_\_\_  
Rana Partap Singh Randhawa

**Proex Logistics Inc.**

**Guru Logistics Inc.**

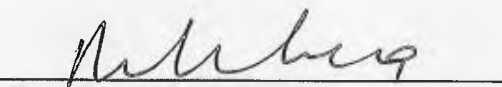
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Swinderpal Singh Randhawa

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Rana Partap Singh Randhawa

1542300 Ontario Inc. (o/a ASR  
Transportation)


2221589 Ontario Inc.


By:

By:

Swinderpal Singh Randhawa

Swinderpal Singh Randhawa

  
Rana Partap Singh Randhawa

  
Rana Partap Singh Randhawa

2435963 Ontario Inc.


Noor Randhawa Corp.


By:

By:

Swinderpal Singh Randhawa

Swinderpal Singh Randhawa

  
Rana Partap Singh Randhawa

  
Rana Partap Singh Randhawa

**Superstar Transport Ltd.**


**R.S. International Carriers Inc.**


By:

By:

Swinderpal Singh Randhawa

Swinderpal Singh Randhawa

  
Rana Partap Singh Randhawa

  
Rana Partap Singh Randhawa

**Subeet Carriers Inc.**

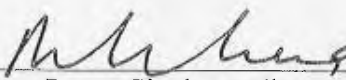
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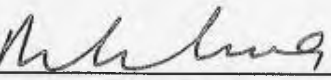
By:

By:

Swinderpal Singh Randhawa

Swinderpal Singh Randhawa

  
Rana Partap Singh Randhawa

  
Rana Partap Singh Randhawa

**Continental Truck Services Inc.**

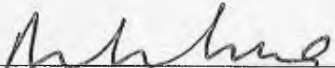
**ASR Transportation Inc.**


By:

By:

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Swinderpal Singh Randhawa

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Swinderpal Singh Randhawa


  
\_\_\_\_\_  
Rana Partap Singh Randhawa

  
\_\_\_\_\_  
Rana Partap Singh Randhawa

**ASR Warehousing and Logistics Inc.**

By:

\_\_\_\_\_  
Swinderpal Singh Randhawa

  
\_\_\_\_\_  
Rana Partap Singh Randhawa

## **Appendix “D”**



**Fifth Report of  
KSV Restructuring Inc.  
as Receiver and Manager of Proex Logistics  
Inc., Guru Logistics Inc., 1542300 Ontario Inc.  
(operated as ASR Transportation), 2221589  
Ontario Inc., 2435963 Ontario Inc., Noor  
Randhawa Corp., Superstar Transport Ltd.,  
R.S. International Carriers Inc., Subeet  
Carriers Inc., Superstar Logistics Inc.,  
Continental Truck Services Inc., and ASR  
Transportation Inc.**

September 24, 2021

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COURT FILE NO. CV-18-593636-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

BETWEEN:

SWINDERPAL SINGH RANDHAWA

APPLICANT

- AND -

RANA PARTAP SINGH RANDHAWA, PROEX LOGISTICS INC.,  
GURU LOGISTICS INC., 1542300 ONTARIO INC. (OPERATED AS ASR  
TRANSPORTATION), 2221589 ONTARIO INC., 2435963 ONTARIO INC.,  
NOOR RANDHAWA CORP., SUPERSTAR TRANSPORT LTD.,  
R.S. INTERNATIONAL CARRIERS INC., SUBEET CARRIERS INC.,  
SUPERSTAR LOGISTICS INC., CONTINENTAL TRUCK SERVICES INC.,  
AND ASR TRANSPORTATION INC.

RESPONDENTS

FIFTH REPORT OF  
KSV RESTRUCTURING INC.  
AS RECEIVER

SEPTEMBER 24, 2021

## 1.0 Introduction

1. This report ("Report") is filed by KSV Restructuring Inc. ("KSV") in its capacity as receiver and manager (the "Receiver") of all the assets, undertakings and property (collectively, the "Property") of Proex Logistics Inc. ("ProEx"), Guru Logistics Inc., 1542300 Ontario Inc. (operated as ASR Transportation) ("ASR"), 2221589 Ontario Inc. ("222"), 2435963 Ontario Inc., Noor Randhawa Corp., Superstar Transport Ltd., R.S. International Carriers Inc., Subeet Carriers Inc. ("Subeet Carriers"), Superstar Logistics Inc., Continental Truck Services Inc., and ASR Transportation Inc. (collectively, "RGC") acquired for, or used in relation to a business carried on by RGC.
2. Since 2018, Swinderpal Singh Randhawa ("Paul") and Rana Partap Singh Randhawa ("Rana") have been involved in a dispute concerning, *inter alia*, the ownership, operation and sale of RGC.

3. In the context of the dispute between Paul and Rana, on May 19, 2021, the Honourable Justice Koehnen released a decision (the “Decision”) which, *inter alia*, provided for the issuance of a receivership order authorizing and empowering KSV, as Receiver, to carry out a sale mandate and an investigation. A copy of the Decision is attached as Appendix “A”.
4. Pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the “Court”) made on May 26, 2021 (the “Receivership Order”), KSV was appointed as Receiver. The Receivership Order was amended on June 4, 2021 (the “Amended Receivership Order”). A copy of the Amended Receivership Order is attached as Appendix “B”.
5. Paragraph three of the Amended Receivership Order authorizes the Receiver to:
  - a) operate and manage RGC and sell the trucking, warehousing and logistics business (the “Sale Mandate”); and
  - b) conduct an investigation of issues identified by the parties, including those identified by an arbitrator previously appointed in the dispute and by the Receiver, to ensure that the trucking business is being sold in a manner that maximizes value (the “Investigation Mandate”).

## 1.1 Purpose

1. The purposes of this report (the “Report”) are to:
  - a) provide an update on the Investigation Mandate;
  - b) recommend that the Receiver further investigate potential sources of recovery for RGC, including (i) retaining a valuation expert to provide an independent valuation of RGC as of October 2018 and (ii) soliciting interest from potential claims purchasers to determine if there is a market for litigation claims owned by RGC;
  - c) request that the Court order payment of the costs of the Investigation Mandate, including legal fees in respect thereof, from the proceeds of the Sale Mandate and confirm that the Receiver’s Charge is applicable to such fees; and
  - d) seek advice and directions from this Court with respect to further investigation and/or recovery actions to be undertaken.

## 1.2 Currency

1. All amounts in this report are expressed in Canadian Dollars, unless otherwise noted.

## 1.3 Restrictions

1. In preparing this Report, the Receiver has reviewed the following information:
  - a) materials previously filed with the Court in connection with the application to appoint an inspector over RGC, the application to appoint the Receiver, and within this receivership proceeding (collectively, the “Court Materials”);

- b) unaudited financial information of RGC and Motion Transport Ltd. (“Motion”), a trucking company identified as a potentially related party;
  - c) accounting records and bank statements for RGC and Motion;
  - d) interviews of certain former employees of ASR, including Paul, Rana and their legal counsel, and Dave Rawn, the former General Manager of ASR;
  - e) transcripts of the examinations conducted by the Receiver of Baldev Dhindsa (“Mr. Dhindsa”), the President of Motion, conducted on July 21, 2021 and Rana, conducted on August 19, 2021 (jointly, the “Examinations”); and
  - f) certain email and electronic records of RGC and Motion (together with (a) through (f), above, the “Information”).
2. The Receiver has not audited, or otherwise attempted to verify, the accuracy or completeness of the financial information relied on to prepare this Report in a manner that complies with Canadian Auditing Standards (“CAS”) pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance contemplated under the CAS in respect of such information. Any party wishing to place reliance on the Information or financial information should perform its own diligence.
  3. The Receiver has not conducted a formal valuation of RGC or any of the assets referred to in this Report. As stated in section 5.0 below, the Receiver has provided preliminary observations as to the value of RGC that are qualified in their entirety by the need to conduct a formal valuation when funds are available to do so. The Receiver does not assume any responsibility or liability for losses occasioned to any party because of their reliance on the Receiver’s preliminary observations with respect to value stated herein.
  4. The Receiver’s understanding of factual matters referred to in this Report is exclusively based on the Information.
  5. In accordance with paragraph 5 of the Amended Receivership Order, Paul and Rana will both receive copies of this Report when it is served. Neither Rana nor Paul had the opportunity to review the Report in advance of it being served.

## 2.0 Executive Summary<sup>1</sup>

1. The Receiver’s mandate arose out of a long-standing and contentious dispute between brothers, Paul and Rana Randhawa.
2. Following the commencement of an oppression application in 2018, the brothers entered into the October Minutes in October 2018 which provide for the division of their business assets and a reconciliation of personal benefits received by each brother from RGC. The last step in the business separation is the sale of the Trucking Business and the distribution of the proceeds thereof.

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<sup>1</sup> Terms not defined in this section have the meanings set out in the body of this Report.

3. For reasons that are in dispute, the Trucking Business was not sold in a timely manner and in 2020, Paul retained a private investigator. The private investigator found, among other things, that certain RGC vehicles had been transferred to Motion, that Rana and his son appeared to be working for Motion, and that certain ASR assets and staff were being used to operate Motion.
4. Paul brought a motion before the Arbitrator appointed pursuant to the October Minutes for the appointment of an inspector under the OBCA. After a process that involved two motions before the Arbitrator and two contested court applications, this Court appointed KSV as Receiver to sell the Trucking Business and to investigate the issues identified by the Arbitrator.
5. Over the course of the investigation, the Receiver identified substantial evidence confirming that Rana was working with Motion and transferring RGC's assets, resources, personnel, and revenues to Motion in contravention of the Settlement Agreements and with the aim of eroding the value of RGC.
6. The Receiver is currently selling the Trucking Business through a liquidation of the assets in accordance with an auction services agreement, which received Court approval on September 16, 2021. Upon the Receiver's appointment, it was quickly determined in consultation with Rana and Paul that the business could not be sold as a going concern, as it required substantial funding, which, the brothers acknowledged, was not available. Accordingly, absent further successful litigation or an alternative resolution of the claims held by RGC, the Receiver will not be able to recover the value of the assets or opportunities lost since the execution of the October Minutes in 2018.
7. Based on the general valuation principles for companies of this size and operating in this industry, and having examined the available unaudited financial statements, the Receiver has conducted preliminary valuation analysis to determine the value of RGC as of the date of the October Minutes. The Receiver, has not, however, retained an independent valuation expert to determine the value of the Trucking Business in October 2018.
8. Assuming that creditor claims are paid in full, the only remaining stakeholders will be the shareholders of RGC. As described in detail below, the Receiver believes that there are potential claims against Rana, Motion and other related parties (the "RGC Causes of Action").
9. The Receiver is proposing to obtain additional information to determine the value of the RGC Causes of Action and to determine whether a resolution of such claims is possible. Following (i) conclusion of the auction; (ii) review of the claims filed by the claims bar date against each RGC entity; and (iii) receipt of the additional valuation information, the Receiver would return to Court with a recommendation on pursuit or realization of the RGC Causes of Action.

## 3.0 RGC Receivership

### 3.1 Background

1. On March 9, 2018, Paul commenced an oppression application (the “Application”) with the Court to address, *inter alia*, Rana’s denial that Paul was an equal owner of RGC’s trucking business (the “Trucking Business”) and certain properties owned by RGC (the “Real Estate Business”).
2. On October 1, 2018, Rana and Paul entered into Minutes of Settlement (the “October Minutes”). A copy of the October Minutes is attached as Appendix “C”. The October Minutes provide:
  - a) that Rana and Paul each own 50% of the Trucking Business and the Real Estate Business;
  - b) a process to allow Rana and Paul to monitor the Trucking Business before a sale;
  - c) a process for selling the Trucking Business and Real Estate Business and splitting the proceeds equally; and
  - d) a process for dealing with any unequal benefits that Rana or Paul received from RGC (the “Unequal Benefits”).
3. On September 13, 2019, Rana and Paul entered into an additional Minutes of Settlement to deal with the Unequal Benefits (the “UB Minutes of Settlement” and together with the October Minutes, the “Settlement Agreements”). A copy of the UB Minutes of Settlement is attached as Appendix “D”.
4. Prior to the October Minutes, the Court issued an order on consent dated April 27, 2018 (the “Injunction Order”) pursuant to which, among other things, in exchange for Paul agreeing not to come to RGC’s office in person, Rana agreed not to make any changes to, among other things, the Trucking Business while the litigation was outstanding and not to “sell, transfer or otherwise dispose of any assets owned by RGC...outside of the ordinary course”. This agreement is reflected in the Injunction Order which is attached as Appendix “E”.

### 3.2 Inspector Motion

1. In June 2020, Paul delivered an *ex parte* motion record (the “Inspector Motion”) to the arbitrator appointed pursuant to the October Minutes (the “Arbitrator”) seeking the appointment of an inspector under the *Ontario Business Corporations Act* (the “OBCA”) to, *inter alia*, investigate certain issues identified surrounding the Trucking Business and to provide an update on the status of the sale process for the Trucking Business. The Inspector Motion included a report (the “PI Report”) prepared by Integra Investigations Services Ltd., a private investigator engaged by Paul due to concerns about the significant deterioration in the financial condition of RGC. The PI Report identified the following:
  - a) between January 1, 2018 and June 26, 2020, ASR and Subeet Carriers directly or indirectly transferred a total of 13 vehicles to Motion, despite the Injunction Order;

- b) Rana and/or his son, Subeet Randhawa, were involved in the operations of Motion, which appeared to be a competitor of RGC; and
  - c) Motion was using ASR resources including staff, trucks, and industry contacts to service Motion customers which were previously customers of ASR.
2. On July 3, 2020, the Arbitrator granted an award, which Paul subsequently sought to have recognized by this Court. On July 17, 2020, the Honourable Justice Dietrich determined that the application to recognize the award was premature and adjourned Paul's motion to permit Rana to seek relief before the Arbitrator.
3. Following a motion on notice, the Arbitrator granted a second award on October 26, 2020, setting out further reasons for the appointment of an inspector (the "October Award"). A copy of the October Award is attached as Appendix "F". In the October Award, the Arbitrator found, among other things:
- a) Rana "perpetuated a lack of transparency into the operations of ASR, and a lack of good faith in providing financial, operational and other relevant information required to secure the sale of the Trucking Business";<sup>2</sup>
  - b) it was "highly suspicious" that ASR was paying Rana's son when he was working for Motion;<sup>3</sup>
  - c) "Rana failed to comply with his disclosure obligations" under the Minutes of Settlement. Among other things, the Arbitrator noted that it was Rana's obligation to prepare financial statements and that Rana did not do so;
  - d) it was "highly suspect that 13 pieces of ASR equipment coincidentally ended up with Motion"<sup>4</sup>; and
  - e) Rana provided no explanation for "why ASR's decline in revenue not only coincided with the incorporation of Motion, but greatly exceed the decline in revenue experienced by ProEx [the smaller entity in the Trucking Business that is run by Paul]"<sup>5</sup>.

### 3.3 Receivership

1. The Receiver has been appointed over all of the RGC business but understands that all of the real estate assets of the Real Estate Business were sold prior to the Receiver's appointment.<sup>6</sup> Consistent with this Information and the description of the Receiver's Investigation Mandate in the Amended Receivership Order, the Receiver's investigation has focused solely on the Trucking Business.

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<sup>2</sup> October Award, Appendix F to Report, at paragraph 293.

<sup>3</sup> October Award, Appendix F to Report, at paragraph 89.

<sup>4</sup> October Award, Appendix F to Report, at paragraph 339.

<sup>5</sup> October Award, Appendix F to Report, at paragraph 320.

<sup>6</sup> UB Minutes, Appendix D to Report, at Recital 4.

2. Based on the Arbitrator's findings and the agreement between the parties that a Receiver was necessary to complete the Sale Mandate, the Honourable Justice Koehnen appointed KSV as Receiver. The Decision provides that notwithstanding the Arbitrator's findings, the appointment of a court officer is appropriate because the Arbitrator's findings were not definitive. Instead, the Court determined only that there "were sufficient grounds to have concerns about wrongdoing to warrant investigation."<sup>7</sup>
3. Rana has denied all the allegations and any involvement with Motion or any ownership interest in Motion, as set out in Rana's various affidavits filed and examinations conducted as part of these proceedings. In the investigation, Rana maintained this position both informally and under oath.
4. Consistent with the Decision and pursuant to the Amended Receivership Order, Paul has agreed to fund the Investigation Mandate "until the issue of the allocation of costs has been resolved or further order of the court."<sup>8</sup> The Receiver understands that this provision of the Amended Receivership Order was negotiated to resolve Rana's objections with respect to the cost of the Investigation Mandate. To-date, Paul has funded the Receiver \$150,000 in connection with the Investigation Mandate. The funding has been used to fund the Receiver's professional fees and its disbursements and to engage personnel, including IT experts, to assist with the investigation.
5. Although the Receiver has been judicious in the use of funds, the funds advanced for the investigation have been fully consumed and the Receiver will require further funding if the investigation continues. The Receiver and its counsel have incurred fees totaling approximately \$275,000 through August 31, 2021 related to the Investigation Mandate.

### 3.3.1 Realizations and Claims

1. On August 25, 2021, the Receiver entered into an Auction Services Agreement (the "ASA Agreement") with McDougall Auctioneers Ltd. ("McDougall"), which was approved by the Court on September 16, 2021. The ASA Agreement provides that McDougall will provide the Receiver with a guaranteed minimum payment for all RGC's trucks and trailers.
2. The Receiver is also attempting to collect certain accounts receivable owing from RGC's customers. In addition, the most recent draft financial statements of ASR, for the year ending September 30, 2018 reflect that Rana has shareholder loan obligations owing to ASR of approximately \$450,000. The Receiver has requested that Rana advise on the status of these loans and their repayment, but has not received a response to date.

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<sup>7</sup> Decision, Appendix A to Report, at paragraph 46.

<sup>8</sup> Amended Receivership Order, Appendix B to Report, at paragraph 30.



3. On September 16, 2021, the Court approved a claims process for RGC. The claims bar date is October 31, 2021. As the claims process has only recently commenced, the Receiver does not have a full understanding of the outstanding claims against RGC, including claims by Canada Revenue Agency (“CRA”) (as discussed in further detail below). Based on the books and records of RGC and absent new information, there should be sufficient funds to repay all claims and make a distribution to the shareholders of RGC.

### **3.4 Status of the Investigation**

1. Since its appointment, the Receiver has taken steps to complete the Investigation Mandate as expeditiously and cost-effectively as possible. Among other things, in connection with the Investigation Mandate, the Receiver has:
  - a) reviewed the Court Materials;
  - b) imaged RGC’s server and Motion’s email database;
  - c) negotiated a protocol (the “Protocol”) to permit Rana to review over 900,000 records which may constitute privileged data stored on RGC’s servers;
  - d) reviewed certain of the Remaining Data (as defined in the Protocol) which consists of over 1 million records;
  - e) reviewed certain records of Motion and RGC, including banking, customer, Ministry of Transportation and other records, including ProEx documents provided by Paul and copies of materials exchanged by Paul and Rana pursuant to the October Minutes;
  - f) prepared for and conducted the Examinations and otherwise taken evidence;
  - g) interviewed certain former ASR employees and industry contacts, including Dave Rawn, formerly the General Manager of ASR, and Doug Watt, the founder of Next Truck Sales (“Next Truck”), a truck reseller previously used by ASR; and
  - h) spoken on several occasions with legal counsel to Paul and Rana.
2. In light of the limited budget and the circumstances described below, the Receiver has not completed certain tasks that may benefit the investigation. For example, the Receiver has not:
  - a) obtained a formal valuation of the RGC business as of the date of the October Minutes;
  - b) compared the records of the ASR Petro Pass payments against the ASR truck routes to determine if ASR Petro Passes were used to pay for fuel not related to ASR’s business;
  - c) reviewed all information stored on the ASR devices or determined whether any information was deleted;



- d) reviewed any documents stored on tablets or computers used by Rana. Rana has advised the Receiver that he does not have a computer or a tablet from which he conducts his business.<sup>9</sup> While Paul provided the Receiver with a record that suggests an Apple device was purchased on a business credit card, the device has not been located;<sup>10</sup>
  - e) completed a forensic review of the bank records of RGC or Motion; or
  - f) conducted examinations under oath or interviews of potential additional witnesses, including Maryam Tehrani, a former employee of ASR, and Rana's sons, Subeet Randhawa and Nimrat Randhawa.
3. Although further steps could be undertaken (including a forensic audit), the Receiver is confident that its findings are supported by the steps it has taken and that an additional investigation is not required to make the findings that are the subject of this Report.
  4. The remaining sections of this Report should be read in conjunction with the compendium of relevant documents (the "Compendium") which contains excerpts of certain supporting documents that inform the analysis contained in this Report.

### 3.5 Challenges encountered by the Receiver in the Investigation Mandate

#### 3.5.1 Motion

1. On the date of the Receivership Order, May 26, 2021, Cassels Brock & Blackwell LLP ("Cassels"), counsel to the Receiver, wrote a letter to Bridge Law Professional Corporation ("Bridge Law"), counsel to Motion, requesting access to Motion's premises on May 27 or 28, 2021 to image the server.
2. On May 28, 2021, Bridge Law emailed Cassels to advise that Motion had discontinued operations and a representative could drop off boxes with the business records of Motion the following week. The Receiver advised Bridge Law that it needed to know the location of the server as it required immediate access to the server to image it. On May 31, 2021, Bridge Law emailed the Receiver "that there weren't any servers but there may have been a laptop."<sup>11</sup> Mr. Dhindsa subsequently confirmed in his affidavit sworn June 3, 2021 that the sole laptop had gone missing in summer or autumn of 2020.<sup>12</sup> A copy of Mr. Dhindsa's June 3, 2021 affidavit is attached as Appendix "G", with a section of Exhibit A to such affidavit included.

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<sup>9</sup> Email exchange between Rana and N. Goldstein of KSV dated May 27, 2021, Compendium of the Receiver dated September 24, 2021 ("**Compendium**") at Tab A.

<sup>10</sup> Rana's business VISA credit card statement dated September 17, 2018, Compendium at Tab B.

<sup>11</sup> Email from C. Bowman to N. Goldstein and N. Levine dated May 31, 2021, Compendium at Tab C.

<sup>12</sup> Affidavit of Baldev Dhindsa, sworn June 3, 2021 (the "**Dhindsa Affidavit**"), Appendix G, at para 13.

3. On June 4, 2021, following the issuance of the Receiver’s report on the challenges of obtaining information from Motion, the Court issued an order (the “Motion Order”):
  - a) authorizing the Receiver to examine under oath all current and former contractors, employees and directors and officers of Motion; and
  - b) requiring Motion to disclose the location of any of its electronic records.
4. A copy of the Motion Order is attached hereto as Appendix “H”.
5. Since the issuance of the Motion Order, the Receiver has been provided with a single banker’s box of Motion’s records, Motion’s bank statements, certain accounting records from Motion’s accountant and access to email records of Motion. On July 21, 2021, the Receiver conducted an examination of Mr. Dhindsa.

### **3.5.2 ASR**

1. Shortly after the Receiver’s appointment, all of the ASR staff, including the accountant who had previously assisted with preparation of the financial statements, tendered their resignations. While the Receiver has retained two former employees to assist with asset sales, the process was initially delayed while the Receiver worked to gain access to information without the assistance of the office staff.
2. On July 30, 2021, the Receiver attempted to examine Rana under oath. At the examination, Rana refused to take an oath and adjourned the examination to seek directions from the Court. The full background regarding the examination is provided in the Receiver’s Third Report to Court dated August 3, 2021, which is attached as Appendix “I”, without appendices.
3. On August 4, 2021, the Honourable Justice Koehnen issued an endorsement requiring Rana to attend an examination under oath (the “August 4 Endorsement”). The August 4 Endorsement is attached as Appendix “J”.
4. On August 19, 2021, the Receiver conducted an examination of Rana.

## **4.0 Findings**

### **4.1 Principal Findings**

1. A summary of the Receiver’s key findings is provided below:
  - a) Rana was actively engaged with the set-up and operation of Motion to the detriment of the efforts to sell the Trucking Business, including:
    - i. representing or permitting an ASR employee to represent that Motion was “a wholly owned subsidiary of ASR”;
    - ii. attempting to secure business for Motion from several of RGC’s customers, including Ford Motor Company, which was ASR’s largest customer, and Ventra Plastics, which was ProEx’s largest customer;

- iii. causing RGC to transfer 13 vehicles to Motion, 3 of which were subsequently transferred to another company beneficially owned by Rana;
    - iv. permitting ASR vehicles and fuel cards to be used to support Motion's business; and
    - v. providing material support to Motion through his sons in the form of labour and capital; and
  - b) consistent with the Arbitrator's findings, Rana delayed the sale of the Trucking Business. Based on the findings above, the Receiver believes this was at least in part in an attempt to further his efforts to transfer business to Motion. Had the Trucking Business been sold in the manner contemplated by the Settlement Agreements in 2019, the Receiver believes, consistent with the evidence from Rana and Paul, that the Trucking Business would have been sold as a going concern. Instead, it was sold during the receivership on a liquidation basis, which in all likelihood represents a significant deterioration of value, as discussed further below.
2. Over the course of its investigation, the Receiver asked Rana to provide further evidence to address the issues identified by the Arbitrator and the Court and the Receiver independently reviewed the Information to corroborate Rana's denials of the allegations. Following his August 19, 2021 examination, Rana's counsel agreed to provide any further information to the Receiver by September 9, 2021, and on September 22, 2021 advised the Receiver that there was nothing Rana wished to bring to the Receiver's attention.<sup>13</sup> At the examination, Rana also provided several undertakings to provide additional information in response to questions asked by the Receiver which he responded to on September 22, 2021.
3. The Receiver has not identified any evidence to support Rana's denial of the allegations.
4. Further details regarding these findings and other findings by the Receiver are provided below.

## 4.2 Motion

1. Motion was incorporated in 2018. The corporate profile lists Mr. Dhindsa as the sole director.<sup>14</sup> Mr. Dhindsa testified that that many friends and members of his community, including Rana, are involved in the trucking industry.<sup>15</sup>

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<sup>13</sup> Refusals and Undertakings Chart from the Examination of Rana Randhawa on August 19, 2021 and Accompanying Productions response 19, Compendium at Tab D.

<sup>14</sup> Corporate Profile Report re Motion Transport Ltd., current to September 22, 2021, Compendium at Tab E.

<sup>15</sup> Transcript from Examination of Baldev Dhindsa dated July 21, 2021 ("**Examination of Dhindsa**") at p. 34, qq. 145, Compendium at Tab F.

2. Mr. Dhindsa maintained that he is the sole officer and shareholder of Motion and that Rana has no involvement in Motion. At the same time, Mr. Dhindsa had limited knowledge of the operations of Motion and was unable to explain how his business functioned on a day-to-day basis or identify the names of the parties with whom his business regularly interacted.<sup>16</sup> Based on the evidence reviewed, the Receiver has confirmed substantial connections between Rana and Motion as described below.
3. The Receiver has not, at this time, determined or quantified benefits to Rana from his activities with Motion, but notes that Motion's total revenue disclosed to the Receiver for the period 2019-2020 was approximately \$350,000.<sup>17</sup>

#### 4.2.1 Corporate Opportunities

1. The Receiver's investigation has confirmed that ASR, at the direction or with the knowledge of Rana, actively solicited business for Motion at the expense of RGC and in particular, ProEx, a business that was operated by Paul.
2. From a review of ASR's books and records, the Receiver identified several documents that support this finding. For example:
  - a) Ventra Plastics: on August 10, 2018,<sup>18</sup> Tony Colvin, on behalf of ASR, sent an email to Kimberly Garcia, a representative of Ventra, ProEx's only client, with the subject "FW: ASR & Motion Prices for Ventra." A copy of the email is provided below.



<sup>16</sup> Examination of Dhindsa at p. 16, 17, 27-28, 66 qq. 55, 58-59, 111-113, 281, Compendium at Tab F.

<sup>17</sup> Dhindsa Affidavit, Appendix G, Exhibit "A" at Tab 1-E, "Sales Report".

<sup>18</sup> Email chain among K. Garcia, D. Rawn, and T. Colvin dated November 27, 2018, Compendium at Tab G.

Mr. Colvin provided Ms. Garcia with two quotes for a potential engagement, which he described in the body of the email as follows: "one for ASR Transport and the second for Motion Logistics Transport, which is a wholly owned subsidiary of ASR" (emphasis added). Mr. Colvin also notes in the email that Paul and ProEx, a company managed by Paul, are no longer affiliated with ASR.

Ms. Garcia responded to Mr. Colvin's email on August 21, 2018 and requested more information about Motion (and not ASR). On August 24, 2018, after several further emails relating to Motion's operations, Rana sent a Webex invitation to Ms. Garcia<sup>19</sup> and, subsequently, an invitation for an in-person meeting between Rana, Mr. Colvin and Ms. Garcia, which was scheduled to take place in Michigan on September 24, 2018.<sup>20</sup>

In November of 2018, Ms. Garcia and Mr. Rawn engaged in further email correspondence, with Rana on copy, wherein they discussed operational delays being incurred by Motion and did not discuss ASR or RGC at all.

At his examination, Rana was unable to explain why Motion was described as a wholly-owned subsidiary of ASR. He indicated that Mr. Colvin may have been working as an independent salesperson (from his ASR email account) and soliciting lanes on behalf of multiple carriers.<sup>21</sup> The Receiver has found no evidence that Mr. Colvin worked for Motion. Rana also took the position, among other things, that because the October Minutes had not been signed in August 2018, his emails were appropriate.<sup>22</sup>

- b) Ford: In an email dated March 15, 2019,<sup>23</sup> a truckload buyer for Ford Motor Company emailed Mr. Dhindsa, with Rana on copy, to advise that she would like to visit Motion's facility and better understand its ownership structure before bringing on Motion as a carrier. A copy of the email is provided below.

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<sup>19</sup> Webex Invite from Rana to K. Garcia dated August 24, 2018, Compendium at Tab H.

<sup>20</sup> In Person Meeting Invite from T. Colvin to Rana and K. Garcia dated September 24, 2018, Compendium at Tab I.

<sup>21</sup> Transcript of Examination of Rana Randhawa dated August 19, 2021 ("**Examination of Rana**") at pp.124-127, qq. 384-390, 394, Compendium at Tab J.

<sup>22</sup> Examination of Rana Randhawa at pp.126-127, q. 394, Compendium at Tab J.

<sup>23</sup> Email from K. Verstraete to B. Dhindsa and Rana dated March 15, 2019, Compendium at Tab K.

**To:** Baldev Chandra [mailto:BaldevChandra@outlook.com]  
**Co:** Rana Roshni [mailto:RanaRoshni@astronaport.com]  
**From:** Versteck, Kelly (K.) [mailto:kverste@ford.com]  
**Sent:** Fri, 30/12/2019 2:01:50 PM (UTC)  
**Subject:** RE: Current Survey

Good morning,

Ford Technology Motion Transport.com website, we would like to exist the final decision on equipment and dispatch. We would also like a better understanding of the ownership structure.

Thank you.

Kelly Versteck  
Transportation Truckload Super  
Ford Motor Company  
System 360 Sales  
Desk: 513 390 8411  
Cell: 513 415 0071

FOI - This email is to be used for purchasing that benefits both parties, will deliver information to anyone who is a FOI recipient.

**From:** Baldev Chandra [mailto:BaldevChandra@outlook.com]  
**Sent:** Wednesday, February 20, 2020 5:21 PM  
**To:** Versteck, Kelly (K.) [mailto:kverste@ford.com]  
**Subject:** Further Survey

At his examination, Rana explained that the Ford representative may have copied him because Motion had given Ford his email address.<sup>24</sup> Rana's explanation does not address why he was added into an email chain seeking further information on the ownership structure, the equipment or the dispatch of Motion.

The Receiver notes that Ford was ASR's largest customer.<sup>25</sup>

#### 4.2.2 Sale of Assets to Motion

1. As noted in the Decision, the Arbitrator made findings regarding the transfer of assets between ASR and Motion. The Receiver has investigated the asset transfers by reviewing the relevant records, examining the transfer prices and interviewing the parties involved in the transfers.
2. The Receiver conducted a search of Ministry of Transportation of Ontario records, which revealed that between September 10, 2018 and September 20, 2019, RGC sold and Motion ultimately acquired, thirteen tractors or trailers (the "Impugned Vehicles") which are identified within Tab L of the Compendium.<sup>26</sup>
3. Of the Impugned Vehicles purchased by Motion, two were purchased directly and the remainder purchased through intermediaries. Six of the Impugned Vehicles were registered as being transferred to Motion on the same day that they were sold by ASR.

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<sup>24</sup> Examination of Rana at pp. 79-81 qq. 243-248, Compendium at Tab J.

<sup>25</sup> Examination of Rana at pp. 12-13 q. 21, Compendium at Tab J.

<sup>26</sup> Identification of 13 Impugned Vehicles, Compendium Tab L.

4. In Rana's affidavit filed in connection with Paul's *ex parte* motion to appoint an inspector, Rana gave evidence that he had "no involvement in Motion"<sup>27</sup> and that he did not discuss with any of the intermediary purchasers to whom they intended to sell the Impugned Vehicles.<sup>28</sup> Rana maintained this position during his examination.<sup>29</sup>
5. However, on September 1, 2021, a representative of the Receiver spoke with Mr. Watt, the founder of Next Truck, who advised that in 2019, Rana requested that Next Truck act as an intermediary for a sale of a vehicle from ASR to Motion.
6. The Receiver did not engage an appraiser due to its limited budget and the limited data available, but requested that McDougall, the party that is selling RGC's equipment in accordance with the ASA Agreement, provide an estimate of the fair market value of the Impugned Vehicles at the time they were transferred from ASR to Motion. McDougall advised that the Bills of Sale were missing key information normally reflected, including the number of kilometers per vehicle, but, based on the information available, in every case, in their view, the Impugned Vehicles likely had a higher fair market value than their selling price. The Receiver would require additional information and the formal assistance of additional professionals to reach a definitive conclusion on fair market value.

#### 4.2.3 Sale of Assets by Motion

1. Two of the Impugned Vehicles were repurchased by ASR and three were purchased by 2760111 Ontario Ltd. ("276"), an entity beneficially owned by Rana. Rana has provided the Receiver with a trust document that confirms he owns the beneficial interest in 276.<sup>30</sup> A summary of these transactions is provided within Tab N of the Compendium.<sup>31</sup>
2. In July 2021, the Receiver was contacted by Next Truck to advise that Rana had asked for assistance with the sale of three trailers that were owned by 276 (and previously owned by Motion). The Receiver and Rana ultimately agreed to a consent order which prohibited Rana from selling assets previously owned or operated by Motion or ASR without the consent of the Receiver. The Receiver believed that this order was necessary to maintain the status quo during the investigation.

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<sup>27</sup> Affidavit of Rana Randhawa sworn July 31, 2020 (the "**Rana's July 31, 2020 Affidavit**") at para. 8, Compendium at Tab M.

<sup>28</sup> Rana's July 31, 2020 Affidavit at para 33, Compendium at Tab M.

<sup>29</sup> Examination of Rana at pp. 58-61 qq. 170-180, Compendium at Tab J.

<sup>30</sup> Refusals and Undertakings Chart from the Examination of Rana Randhawa on August 19, 2021 and Accompanying Productions at Tab C, Compendium at Tab D.

<sup>31</sup> Transaction Summary re Impugned Vehicles, Compendium Tab N.



3. In his examination, Rana testified that he is the beneficial owner of 276, a corporation formed with Andre Chin for the purpose of leasing trailers. The Receiver has asked for production of the corporate documents related to 276, but understands that Rana holds no formal position with the company and that the shares are legally owned by Mr. Chin. According to Rana, Mr. Chin is not currently receiving any payment from 276, but their agreement provides that Mr. Chin will operate the company and Rana will be the beneficial owner. Rana further advised that 276 is not operating at this time.<sup>32</sup>
4. Rana's evidence is that these vehicles acquired by Motion (and later 276) were unnecessary at ASR and required maintenance. He was unable to explain why the same assets would be beneficial to 276 if they were uneconomical to maintain at ASR or Motion.<sup>33</sup>
5. With respect to the vehicles sold from ASR to Motion and back to ASR, Rana testified that he determined that ASR would require these vehicles and approached the reseller to cancel the proposed sales. He did not explain why the trucks had been registered to Motion and were transferred back to ASR.<sup>34</sup>

#### 4.2.4 Direct Involvement of Rana and His Contacts in Motion's Business

1. The Receiver has identified evidence that Rana directed, facilitated or was otherwise involved in the operations of Motion both directly and through his family and business contacts.
2. Notwithstanding the fact that Motion and ASR used the same vehicles and had similar customers, Rana maintained that Motion was not a competitor of ASR.<sup>35</sup>
3. The Receiver's relevant findings are as follows:
  - a) Rana Randhawa's Authorization to Act for Motion: In an undated letter from Mr. Dhindsa, on behalf of Motion, to Service Ontario, Mr. Dhindsa requested that Rana be granted authorization for licensing purposes to act on Motion's behalf to register an Ontario license for vehicles identified as VIN 1M1AW07Y8DM031638 and VIN 4V4NC9GF16N446881, respectively.<sup>36</sup> In an unsigned letter dated December 20, 2019 from Mr. Dhindsa, on behalf of Motion, to Service Ontario, Mr. Dhindsa requested that Rana be granted authorization for licensing purposes to act on Motion's behalf in respect of a vehicle identified as VIN 3AKJGLDV2FSGF9918. A copy of one of these letters is provided below:

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<sup>32</sup> Examination of Rana at pp. 45-49, qq. 115-129, Compendium at Tab J.

<sup>33</sup> Examination of Rana at pp. 44-45, 59 qq. 110-112, Compendium at Tab J.

<sup>34</sup> Examination of Rana at pp. 38-39 q. 85, Compendium at Tab J.

<sup>35</sup> Examination of Rana at p. 65, q. 192, Compendium at Tab J.

<sup>36</sup> Undated Letter from Mr. Dhindsa to Service Ontario, Compendium at Tab O. The vehicles in this letter are two vehicles that were transferred from ASR to Motion, further undermining Rana's statements that he was unaware of the ultimate purchasers of the vehicles.





7 Islington Drive,  
Brampton, ON L6P 3A6  
T (905) 339-4333  
F (905) 339-4334

20/12/19

SERVICE ONTARIO: To whom this may concern,

This document gives Rana Randhawa authorization to act on our behalf for Ontario licensing purposes for a 2015 Freightliner Cascadia VIN#3AKJGLDV2F5GF9918.

Regards,

Baldev Dhindsa, President/Ceo  
MOTION TRANSPORT LTD.

At his examination, Rana denied any recollection of these letters.<sup>37</sup> The Receiver cannot confirm that either of these letters were provided to Service Ontario. However, the first letter, along with Motion documents from the United States Department of Transportation,<sup>38</sup> was found on Rana's smartphone following the Receiver's collection and review of data pursuant to the Protocol.<sup>39</sup>

- b) Subeet Randhawa's Role at Motion and ASR: During his examination under oath, Mr. Dhindsa described Subeet's role at Motion during his employment from November of 2019 until August 2020. In particular, Mr. Dhindsa testified that Subeet managed much of Motion's paperwork and, excluding Mr. Dhindsa, was the only employee authorized to buy and sell vehicles on Motion's behalf at the time he worked for Motion.<sup>40</sup>

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<sup>37</sup> Examination of Rana at pp. 96-97, 100-101 qq. 303-310, 320-325, Compendium at Tab J.

<sup>38</sup> US Department of Transportation Authorization dated January 24, 2019, Compendium at Tab P.

<sup>39</sup> Metadata report downloaded from Relativity on September 12, 2021, Compendium at Tab Q.

<sup>40</sup> Examination of Dhindsa, p. 29-30, 69 qq. 119, 121, 296-298, Compendium at Tab F.

One of the red flags identified by the Arbitrator was the fact that Subeet had not been paid by Motion for his services. However, Motion's bank records show that Motion issued two cheques to Subeet, one in the amount of \$8,190 for pay and one in the amount of \$5,527.78 for "repair remit".<sup>41</sup> The Receiver notes that these cheques were issued following Subeet's examination in the arbitration proceedings.<sup>42</sup> ASR also paid a salary to Rana's sons Subeet and Nimrat, during this time, but Rana provided evidence that these payments were consistent with past practice and unrelated to Motion.<sup>43</sup>

- c) Nimrat Randhawa's Loan to Motion: In 2019, Rana's son, Nimrat, loaned Motion approximately \$30,000 in cash to help fund Motion's operations. Mr. Dhindsa testified that Nimrat did not charge any interest on the loan and, although Nimrat's request for payment had ceased over a year ago, the loan remained outstanding.<sup>44</sup>

In his examination, Rana confirmed that the money in his son's account was his money and that his son had asked for his advice or permission before making the loan to Motion.<sup>45</sup> Rana also confirmed that Nimrat is 20 years old (meaning that at the time of the loan, he would have been approximately 18 years old).<sup>46</sup>

Notwithstanding Mr. Dhindsa's evidence that the loan was never repaid, Motion's banking records reflect a bank draft to Nimrat Randhawa in the amount of \$46,000 on June 29, 2020.<sup>47</sup> The distribution was made to Nimrat on the same day that 276 wrote a cheque for \$44,974 to Motion for the purchase of three trailers. The Receiver does not know why Motion would have made a payment to Nimrat other than as repayment of the outstanding loan. The Receiver also notes that 276's bank records show a deposit of \$46,000 to 276 on July 2, 2020 and a further cheque to Nimrat on August 21, 2020, also in the amount of \$46,000.<sup>48</sup>

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<sup>41</sup> Email chain among Rana and MDP Accountants re "RANA and FAMILY 2020 TAX DOCUMENTS" dated April 28-29, 2021, Compendium at Tab R; Cheques #95 and #96 from Motion to Subeet Randhawa, Compendium at Tab S.

<sup>42</sup> The Cheques in the Compendium at Tab S are dated August 28, 2020 while Subeet Randhawa was examined on August 25, 2020.

<sup>43</sup> Affidavit of Rana Randhawa sworn August 16, 2020 at para 6 and Exhibit "A", Compendium at Tab T; T4 Statement of Remuneration Paid to Nimrat Randhawa for year 2020, Compendium at Tab U.

<sup>44</sup> Examination of Dhindsa at pp. 22-24, 26 qq. 78-80, 85-88, 100-102, Compendium at Tab F. Mr. Dhindsa testified that the loan was made in cash (Examination of Dhindsa at p. 24, qq. 86-90, Compendium at Tab F), but Rana provided evidence that the loan was made by cheque (Refusals and Undertakings Chart from the Examination of Rana Randhawa on August 19, 2021 and Accompanying Productions at response 11, Compendium at Tab D). The Receiver cannot confirm this based on the current Motion records.

<sup>45</sup> Examination of Rana at p. 153 qq. 497-502, Compendium at Tab J.

<sup>46</sup> Examination of Rana at p.150, qq. 480-482, Compendium at Tab J.

<sup>47</sup> Cheque dated June 29, 2020 from Motion Transport Ltd. to Nimrat Randhawa, Compendium at Tab V.

<sup>48</sup> Bank Records of 276011 Ontario Ltd., located at Refusals and Undertakings Chart from the Examination of Rana Randhawa on August 19, 2021 and Accompanying Productions at Tab B, Compendium at Tab D.

- d) Maryam Tehrani's Role at Motion: Maryam Tehrani was an employee of ASR who departed and then returned to ASR in 2018, around the time that Motion was incorporated.<sup>49</sup> The Receiver located a business card for Ms. Tehrani which identifies Ms. Tehrani as the CFO of Motion, a copy of which is found within Tab W of the Compendium.<sup>50</sup> When presented with this business card during his examination under oath, Mr. Dhindsa testified that he had never seen the business card or heard of Ms. Tehrani, that he believed the email address on the business card to be invalid.<sup>51</sup>

At his examination, Rana denied any knowledge of Maryam's involvement in Motion.<sup>52</sup>

#### 4.2.5 Use of ASR Corporate Resources

1. The Receiver confirmed that ASR permitted the use of ASR resources for Motion's benefit. By way of example:
  - a) Mr. Rawn provided sworn evidence as to his understanding that ASR fuel cards were used to fuel Motion trucks, at Rana's authorization.<sup>53</sup> This further supports the findings in the PI Report which found that Subeet fueled a Motion vehicle at a gas station at around the same time that an ASR gas card was used at that gas station.<sup>54</sup>
  - b) In an email dated June 17, 2019 to Mr. Rawn from an employee of a warehousing company used by ASR<sup>55</sup>, the employee expresses that he understood "that there are 3 new trailers for Motion Transport" in its storage yard and that "they will be there for several months." Mr. Rawn, with Rana on copy, replied that storage of Motion's trailers should be invoiced to ASR.
  - c) Mr. Rawn provided sworn evidence that, at Rana's instruction, he would sometimes assist Subeet in operating Motion because Subeet did not know how to manage a trucking business.<sup>56</sup> By way of limited example, the Receiver uncovered an email dated January 10, 2020<sup>57</sup> between Subeet, on behalf of Motion, and a Motion customer relating to an upcoming engagement, on which Mr. Rawn is copied notwithstanding that the correspondence was entirely unrelated to ASR.

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<sup>49</sup> Examination of Rana at pp. 158-159 qq. 521-523, Compendium at Tab J.

<sup>50</sup> Motion Transport Ltd. business card stating "Maryam Tehrani, C.F.O.", Compendium at Tab W.

<sup>51</sup> Examination of Dhindsa at pp. 13-15 qq. 34-45, Compendium at Tab F.

<sup>52</sup> Examination of Rana at p. 160, qq. 527-529, Compendium at Tab J.

<sup>53</sup> Affidavit of David Rawn sworn September 18, 2021 (the "**Rawn Affidavit**"), at para 7, Compendium at Tab X.

<sup>54</sup> Affidavit of D. Colbourn sworn June 26, 2020 at Appendix A, p. 207, Compendium at Tab Y.

<sup>55</sup> Email dated June 17, 2019 from D. Rawn to D. Hubner of Krewcorp, Compendium at Tab Z.

<sup>56</sup> Rawn Affidavit, para 5, Compendium at Tab X.

<sup>57</sup> Email dated January 10, 2020 from D. Rawn to D. Robertson and Dispatch at Motion, Compendium at Tab AA.

- d) An email dated February 28, 2020<sup>58</sup> from an employee of a maintenance company to [accounts@asrtransport.com](mailto:accounts@asrtransport.com) attaches an invoice that includes charges for services performed on a vehicle registered to Motion. At his examination, Rana offered the explanation that the invoice was likely rendered in error.<sup>59</sup>
- e) Rana gave evidence that, beginning in or around March of 2020, ASR permitted one of its drivers, Narinder Singh, to work for Motion while receiving a salary from ASR. Rana advised that he permitted Mr. Singh to remain on ASR's payroll due to complications associated with maintaining Mr. Singh's working visa and, further, that the salary that ASR paid Mr. Singh during this period was a loan that Mr. Singh would be required to repay, which was memorialized in a loan agreement.<sup>60</sup> The loan agreement was entered into on June 20, 2020, months after Mr. Singh received the payments from ASR, and made no reference to any of the payments that Mr. Singh had already received. From a review of Motion's records, it appears that Mr. Singh's company, 9733771 Canada Inc., was issued cheques for "pay" as early as December 2019. However, the Receiver has not been able to confirm if Mr. Singh ever repaid the purported loan from ASR.
- f) Rana gave evidence that ASR lent a truck to Motion for use by Mr. Singh on Motion's behalf without receiving any compensation from Motion.<sup>61</sup>
- g) An email dated May 1, 2020<sup>62</sup> from Motion to a customer attached two invoices for services rendered by Motion in respect of which Motion was to receive payment. The first invoice<sup>63</sup> listed the trailer utilized by Motion as Trailer #R53003, which trailer belonged to ASR, and the driver utilized by Motion as "Branden", which is believed to be Branden Goncalves, another of ASR's drivers. The second invoice<sup>64</sup> lists the truck and trailer utilized by Motion as Truck #191 and Trailer #R53003, respectively, both of which belonged to ASR, and the driver utilized by Motion as Narinder Singh. The carrier listed on the invoice was ASR and not Motion. At his examination, Rana explained that because the truck had an ASR decal on the side, the paperwork may have been completed incorrectly.<sup>65</sup>
- h) Mr. Rawn advised the Receiver that he frequently observed Nicolas Peet, one of ASR's drivers, driving an ASR truck on Motion's behalf.

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<sup>58</sup> Email dated February 28, 2020 from F. Sowdagari of Snap Diesel Emission to ASR's accounts department, Compendium at Tab BB.

<sup>59</sup> Examination of Rana at pp. 103-106 qq. 331-340, Compendium at Tab J.

<sup>60</sup> Loan Agreement dated June 20, 2020 between ASR and Narinder Singh, Compendium at Tab CC.

<sup>61</sup> Rana's July 31, 2020 Affidavit at paras. 84-85, Compendium at Tab L; Examination of Rana, pp. 93-94 q. 297 Compendium at Tab J.

<sup>62</sup> Email from Motion's Accounts Department to [gppod@flstransport.com](mailto:gppod@flstransport.com) dated May 1, 2020 ("**May 1, 2020 Motion Accounts Email**"), Compendium at Tab DD.

<sup>63</sup> May 1, 2020 Motion Accounts Email, attachment M0305, Compendium at Tab EE.

<sup>64</sup> May 1, 2020 Motion Accounts Email, attachment M0304, Compendium at Tab FF.

<sup>65</sup> Examination of Rana at pp. 94-95 qq. 298-300, Compendium at Tab J.

2. The Receiver put these findings to Rana and he was unable to provide any reasonable explanation. The Receiver notes that each of these examples relates to small dollar value items, but they demonstrate a pattern of using ASR resources to the benefit of Motion, while Rana and Paul were supposed to be selling RGC.

### 4.3 Delay in the Sale of the Trucking Business

1. The Investigation Mandate extends to, among other things, investigation of the matters raised before the Arbitrator, including the reasons for the delay in the sale of the Trucking Business. The Arbitrator found that “Rana has perpetuated a lack of transparency into the operations of ASR, and lack of good faith into providing the financial, operational and other relevant information required to secure the sale of the Trucking Business.”<sup>66</sup>
2. After reviewing the Court Materials, the Receiver independently investigated and made the following determinations:
  - a) the major impediment to selling the Trucking Business as a going concern was the failure to timely complete financial statements and tax returns required by potential brokers for the business;<sup>67</sup>
  - b) from the time of the execution of the October Minutes, the RGC office, which worked under Rana’s day-to-day supervision, had the responsibility for completing the financial statements;<sup>68</sup>
  - c) notwithstanding Paul’s understanding that the RGC office would be completing the financial statements, Paul repeatedly attempted to engage with the RGC office and RGC accountants to finalize the financial statements;<sup>69</sup>
  - d) the Receiver gave Rana the opportunity to provide any evidence that he was not responsible for the delay in providing the financials and related tax returns and that he was working to expeditiously complete such documents; and
  - e) the Receiver believes that rather than attempting to advance the sale of ASR, Rana was working to sell assets from ASR to Motion and transfer business from ASR to Motion.

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<sup>66</sup> October Award, Appendix F to Report, at para 293.

<sup>67</sup> Examination of Rana at pp. 206-210, qq. 657-659, Compendium at Tab I; Affidavit of Paul Randhawa sworn June 26, 2020 (“**Paul’s June 26, 2020 Affidavit**”), at paras 7-9, Compendium at Tab GG.

<sup>68</sup> See Letter from Kreaden to Lessman dated October 29, 2018 which sets out Paul’s understanding in this regard and, as far as the Receiver can tell, was not disputed by Rana at the time, Paul’s June 26, 2020 Affidavit at Exhibit 12, Compendium at Tab GG.

<sup>69</sup> Paul’s June 26, 2020 Affidavit at Exhibits 15, 16 and 17, Compendium at Tab GG.

3. In response to the allegations by Paul and the findings made by the Arbitrator, Rana testified that: (a) following entry into the October Minutes, he instructed his accountants to complete the financials for ASR and 222 (a real estate holding company), but that Paul had refused to sign the documents; and (b) the companies for which Paul was responsible had failed to file taxes for many years; in some instances, according to Rana, tax returns had never been filed.<sup>70</sup>
4. The Receiver asked Rana to provide any evidence or direct the Receiver to documents that show that Paul was responsible for the delay in preparing the financial statements following entry into the Minutes of Settlement, but other than the statement that it was Paul who refused to sign the financials, Rana has not provided any evidence on this point.<sup>71</sup>
5. The evidence including the documents attached as Tab DD to the Compendium<sup>72</sup> support Paul's position that he historically relied on RGC's staff to complete the financial statements for ProEx, but that following the October Minutes, he was unable to obtain timely information from the office staff. In an email dated January 9, 2019, Rana's counsel confirms to Paul's counsel that it is the obligation of RGC to prepare financial statements and tax returns for all RGC entities.<sup>73</sup>
6. In response to Rana's assertion that Paul refused to sign off on ASR's 2018 financial statements, the Receiver made inquiries of Paul, who directed the Receiver to his Affidavit sworn on August 10, 2020 in which at paragraph 9 (e) states as follows "I do not know how Rana's personal expenses that ultimately were agreed to be Unequal Benefits pursuant to the UB Minutes have been accounted for in the books and records, which of course needs to be addressed in order to finalize financial statements for the sale of the RGC Trucking Business".<sup>74</sup>
7. Had Rana been working in good faith to sell the business as required by the October Minutes, the Receiver is of the view that the business could have been sold within six months of the October Minutes.

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<sup>70</sup> Examination of Rana at pp. 162-165 qq. 541-543, Compendium at Tab J.

<sup>71</sup> Examination of Rana at pp. 162-165, 206-210 qq. 541-543, 657-659 Compendium at Tab J.

<sup>72</sup> Paul's June 26, 2020 Affidavit at paras 32 to 43, Compendium at Tab GG.

<sup>73</sup> Paul's June 26, 2020 Affidavit at Exhibit 17, Compendium at Tab GG.

<sup>74</sup> Affidavit of Paul Randhawa sworn August 10, 2020 at paragraph 9(e), Compendium at Tab HH.

## 5.0 Initial Damages Considerations

1. For purpose of this Report only, the Receiver provides the following preliminary observations regarding the potential diminution in value as a result of the delay in the sale and the diversion of assets to Motion. Due to budget constraints, the Receiver has not at this time engaged an independent valuations expert to value the Trucking Business as of October 2018. The Receiver understands that such a valuation would cost between \$30,000 and \$40,000.
  - a) For purposes of this analysis, the Receiver assumes that the assets and opportunities diverted to Motion would have been included in the value of ASR as of the date of the October Minutes.
  - b) The Receiver consulted with the valuations group at the Receiver's firm and understands that trucking businesses of this size are typically valued based on a multiple of EBITDA, subject to certain adjustments.
  - c) The Receiver is in possession of unaudited financial statements prepared by ASR and ProEx's external accountants for the years ended September 30, 2017 ("Fiscal 2017") and 2018<sup>75</sup> ("Fiscal 2018"). The statements reflect EBITDA of approximately \$1.3 million for Fiscal 2017 and \$925,000 for Fiscal 2018. The Receiver understands that there are personal expenses totaling at least \$350,000 for each fiscal year included in EBITDA that would be required to be adjusted in order to calculate maintainable EBITDA.<sup>76</sup> Additional work will be required to update the financial statements and permit the Receiver to obtain a valuation as of October 2018.
  - d) The Receiver is currently conducting a claims process to identify the claims against RGC. Based on ASR's records, the Receiver expects that there will be between \$1 million to \$1.5 million to distribute to ASR's shareholders, which could increase based on realizations on accounts receivable, shareholder loans and/or the results of the claims process.
  - e) Rana is of the view that the value of ASR increased since 2017/2018 due to additional vehicles purchased since 2017/2018.<sup>77</sup> As set out above, the Receiver believes that a going concern sale in 2018 would have returned more value than a liquidation sale.

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<sup>75</sup> As noted above, the 2018 financial statements were not finalized.

<sup>76</sup> Subject to preliminary review and further analysis.

<sup>77</sup> Refusals and Undertakings Chart from the Examination of Rana Randhawa on August 19, 2021 and Accompanying Productions response 13, Compendium at Tab D.



2. Upon conclusion of the claims process and the auction, and with the information from an independent valuator, the Receiver will be better positioned to make a recommendation on the costs and benefits of commencing litigation.
3. In light of the fact that the Receiver anticipates making distributions in an amount necessary to satisfy all creditors, the shareholders of the business are expected to be the only parties with a remaining interest in the proceeds of the liquidation and any claims owned by RGC. Given that the potential claims (described below) would be brought against Rana and other parties, the Receiver believes that Paul is likely the party with the economic interest in the outcome of the RGC Causes of Action and his views on such claims should be considered.

## 6.0 Potential Causes of Action and Remedies

### 6.1 Potential Causes of Action

1. In order to address the harm to RGC arising from the dissipation of assets and the delay in the sale of RGC, the Receiver has considered the potential causes of action available.
2. Breach of Fiduciary Duty. Under the OBCA, directors have an obligation to act in best interest of the corporation. More specifically, a director of a corporation may not, without the approval of the corporation, usurp an opportunity or advantage of the corporation, either directly or indirectly. The Receiver is of the view that, based on the facts outlined above, the corporation can assert a claim against Rana in connection with his diversion of assets and corporate opportunity to Motion. In the alternative, this claim may be available to Paul under section 246 of the OBCA.
3. Oppression. The oppression remedy prescribed under section 248 of the OBCA outlines the following grounds on which an oppression remedy can be sought:

*248(2) Where, upon an application under subsection (1), the court is satisfied that in respect of a corporation or any of its affiliates,*

*(a) any act or omission of the corporation or any of its affiliates effects or threatens to effect a result;*

*(b) the business or affairs of the corporation or any of its affiliates are, have been or are threatened to be carried on or conducted in a manner; or*

*(c) the powers of the directors of the corporation or any of its affiliates are, have been or are threatened to be exercised in a manner,*

*that is oppressive or unfairly prejudicial to or that unfairly disregards the interests of any security holder, creditor, director or officer, the court may make an order to rectify the matters complained of.*

Based on the facts set out above, the Receiver believes that the Receiver on behalf of RGC, may assert an oppression claim to recover any value lost during the delay in the sale of the Trucking Business. In the alternative, Paul may assert claims as a security holder.



4. Transfer at Undervalue. Section 96 of the *Bankruptcy and Insolvency Act*<sup>78</sup> permits a trustee in bankruptcy to declare a transfer at undervalue void as against the trustee and permits the trustee to seek recovery from the party to the transfer or any other party “privity” to the transfer. Should ASR become bankrupt, potential claims against Motion, as the transferee and Rana, as a party privity to the transfers, could be asserted.<sup>79</sup> Similar actions may be available under the *Fraudulent Conveyances Act* or the *Assignments and Preferences Act*.

At this time, the Receiver is not seeking authority to commence these actions. If the Receiver later determines that RGC is insolvent or was insolvent at the time of the transaction and that the vehicles were transferred at undervalue, the Receiver may take steps in that regard, or seek further direction from the Court.

## 6.2 Potential Resolutions

1. In order to recover the value that would have otherwise been available to RGC if the Trucking Business was sold as a going concern shortly following the October Minutes, the Receiver has identified three options:
  - a) Litigation: If authorized by the Court, the Receiver could commence one or more of the claims described above. While the Receiver believes the claims to be meritorious, there is inherent risk in litigation. Moreover, the Receiver would require any amounts in excess of those required to pay unsecured claims to be held back in order to fund the costs of any litigation, including any potential costs awards.
  - b) Sale Process: Consistent with the Sale Mandate, the Receiver could engage in a sale process with respect to the claims owned by RGC. The Receiver notes that this process may allow Rana, Motion and any other defendants to put a price on the potential risk in litigation and may allow a settlement of the claims based on the market available for the RGC Causes of Action. However, given that certain claims may be available to Paul, any such process would likely require a settlement or release of claims owned by Paul.
  - c) Mediation: Notwithstanding the acrimonious history between the parties, a mediated settlement, if possible, would avoid the time and expense of litigation. A tri-party mediation between Paul, Rana and the Receiver may be a productive use of the parties’ efforts.

## 6.3 Recommendation and Request for Advice and Directions

1. Based on the information available to it today, the Receiver recommends that the Court grant an order permitting the Receiver to (a) retain a valuation expert to provide an independent valuation, and (b) solicit interest from potential purchasers of the RGC Causes of Action against Rana, Motion and other parties.
2. The Receiver notes that the Sale Mandate and the Investigation Mandate are, at this stage, intertwined because the recommendations outlined herein will further the return of assets to RGC that would otherwise be captured in the Sale Mandate. The Receiver is seeking confirmation that it may use the proceeds of the Trucking Business to pay its fees and expenses in connection with the Investigation Mandate in excess of the

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<sup>78</sup> *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3.

<sup>79</sup> Claims will need to be assessed on an entity by entity basis.

\$150,000 previously funded by Paul. As noted above, the Receiver and its legal counsel have incurred approximately \$275,000 through August 31, 2021 and expect that the additional steps set out herein will require funding of approximately \$100,000.

3. While the Receiver currently expects to make distributions to shareholders, if additional claims are identified pursuant to the claims process or the sale proceeds are significantly less than expected, realization on any RGC Causes of Action will be important to creditors of RGC to ensure that the Receiver can maximize amounts available for distribution.

\* \* \*

All of which is respectfully submitted,



**KSV RESTRUCTURING INC.,  
SOLELY IN ITS CAPACITY AS RECEIVER AND MANAGER OF  
RGC  
AND NOT IN ITS PERSONAL OR IN ANY OTHER CAPACITY**

SWINDERPAL SINGH RANDHAWA

and

RANA PARTAP SINGH RANDHAWA et al.

Applicant

Respondents

Court File No. CV-18-593636-00CL

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

PROCEEDING COMMENCED AT  
TORONTO

**FIFTH REPORT OF KSV RESTRUCTURING INC.  
AS RECEIVER**

**Cassels Brock & Blackwell LLP**

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Lawyers for KSV Restructuring Inc. in its capacity as  
Receiver

## **Appendix “E”**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE )  
 )  
JUSTICE KOEHNEN ) FRIDAY, THE 1ST  
 DAY OF OCTOBER, 2021

B E T W E E N:



SWINDERPAL SINGH RANDHAWA

Applicant

- and -

RANA PARTAP SINGH RANDHAWA, PROEX LOGISTICS INC.,  
GURU LOGISTICS INC., 1542300 ONTARIO INC. (OPERATED AS ASR  
TRANSPORTATION), 2221589 ONTARIO INC., 2435963 ONTARIO INC.,  
NOOR RANDHAWA CORP., SUPERSTAR TRANSPORT LTD.,  
R.S. INTERNATIONAL CARRIERS INC., SUBEET CARRIERS INC.,  
SUPERSTAR LOGISTICS INC., CONTINENTAL TRUCK SERVICES INC.,  
AND ASR TRANSPORTATION INC.

Respondents

**ORDER  
(Advice and Direction re Investigation Mandate)**

THIS MOTION, made by KSV Restructuring Inc. in its capacity as receiver and manager (in such capacities, the “**Receiver**”) without security, of all of the assets, undertakings and property (collectively, the “**Property**”) of Proex Logistics Inc. Guru Logistics Inc., 1542300 Ontario Inc. (operated as ASR Transportation), 2221589 Ontario Inc., 2435963 Ontario Inc., Noor Randhawa Corp., Superstar Transport Ltd., R.S. International Carriers Inc., Subeet Carriers Inc., Superstar Logistics Inc., Continental Truck Services Inc., and ASR Transportation Inc., (collectively, “**RGC**”) acquired for, or used in relation to a business carried on by RGC, was heard by judicial videoconference via Zoom at Toronto, Ontario due to the COVID-19 crisis;

ON READING the Notice of Motion of the Receiver dated September 24, 2021, the Fifth Report of the Receiver dated September 24, 2021 (the "**Fifth Report**"), and upon hearing the submissions of counsel for the Receiver and counsel for the other parties appearing on the Participant Information Form; and no one else appearing although duly served as appears from the affidavits of service of Kieran May sworn September 25, 2021, September 27, 2021, and September 30, 2021, respectively, filed;

### **SERVICE**

1. **THIS COURT ORDERS** that the time for service of this motion is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

### **ADDITIONAL POWERS IN THE INVESTIGATION MANDATE**

2. **THIS COURT ORDERS** that without limiting the powers set out in the Amended and Restated Order (Appointing Receiver) dated June 4, 2021 (the "**Amended Receivership Order**"), the Receiver is authorized to:

- (a) retain a valuation expert to assist the Receiver in determining the potential value of litigation claims owned by RGC (the "**RGC Causes of Action**"); and
- (b) solicit interest in the purchase of any RGC Causes of Action.

3. **THIS COURT ORDERS** that notwithstanding paragraphs 29 and 30 of the Amended Receivership Order, the Receiver is authorized to use the proceeds of the sale of the Trucking Business (as defined in paragraph 3 the Amended Receivership Order) to fund the costs of the Investigation Mandate (as defined in paragraph 3 of the Amended Receivership Order). The Receiver's Charge (as defined in paragraph 21 of the Amended Receivership Order) applies to

secure the reasonable fees and disbursements of the Receiver in carrying out the Investigation Mandate.

4. **THIS COURT ORDERS** that all other provisions of the Amended Receivership Order shall continue unaffected by the terms of this Order.

#### **SEALING**

5. **THIS COURT ORDERS AND DECLARES** that the unredacted version of the Receiver's Compendium dated September 24, 2021 be and is hereby sealed on the Court file and shall be treated as confidential until further Order of this Court.

#### **GENERAL**

6. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or any other jurisdiction 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 orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order.

7. **THIS COURT ORDERS** that this Order is effective from today's date and it is made an enforceable without any need for entry or filing.

  
\_\_\_\_\_

SWINDERPAL SINGH RANDHAWA  
Applicant

-and- RANA PARTAP SINGH RANDHAWA  
Respondent

Court File No. CV-18-593636-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

PROCEEDING COMMENCED AT  
TORONTO

**ORDER  
(ADVICE AND DIRECTION RE INVESTIGATION  
MANDATE)**

**Cassels Brock & Blackwell LLP**

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Lawyers for KSV Restructuring Inc. in its capacity as  
Receiver



## **Appendix “F”**

Calculation Valuation of 1542300 Ontario Inc. (dba ASR Transportation), ProEx Logistics Inc. and Guru Logistics Inc. as at October 31, 2018

**DETERMINATION OF MAINTAINABLE EBITDA - 1542300 ONTARIO INC. (DBA ASR TRANSPORTATION)**

In CAD

**DRAFT - FOR DISCUSSION ONLY: Printed 2022-Jan-28 15:24**

	Notes & Reference	For the Years Ended September 30,				
		2014	2015	2016	2017	2018
1	<b>Revenue, as reported</b>	8,266,003	8,036,550	8,405,086	9,667,814	9,847,071
5	<b>Expenses, as reported</b>	7,404,011	6,873,380	7,167,520	8,180,124	8,922,316
	Add (deduct) normalizing adjustments:					
	Economic rent					
6	Charged to operations	(247,500)	(94,000)			
7	Economic basis	162,000	27,000			
8	Rent expense related to ProEx charged to ASR			(22,503)	(18,928)	(20,359)
9	Personal discretionary expenses					
10	Rana's home costs			(18,912)	(370,200)	(67,475)
11	Paul's home costs				(30,229)	(9,781)
12	Rana's personal costs	(3,039)	(15,137)	(13,348)	(17,921)	(107,944)
13	Rana's personal expenses transferred to due from shareholder account				155,824	
14	Reversal of transfer to due from shareholder					(32,938)
15	<b>Normalized expenses</b>	<b>7,360,572</b>	<b>6,812,843</b>	<b>7,134,356</b>	<b>7,920,271</b>	<b>8,643,419</b>
		89.0%	84.8%	84.9%	81.9%	87.8%
16	<b>Normalized EBITDA</b>	<b>905,431</b>	<b>1,223,707</b>	<b>1,270,730</b>	<b>1,747,543</b>	<b>1,203,652</b>
17	<i>As % of normalized revenue</i>	11.0%	15.2%	15.1%	18.1%	12.2%

Calculation Valuation of 1542300 Ontario Inc. (dba ASR Transportation), ProEx Logistics Inc. and Guru Logistics Inc. as at October 31, 2018

**HISTORICAL STATEMENTS OF PROFITS & LOSSES - 1542300 ONTARIO INC. (DBA ASR TRANSPORTATION)**

In CAD

**DRAFT - FOR DISCUSSION ONLY: Printed 2022-Jan-28 15:24**

	Notes & Reference	For the Years Ended September 30,				
		2014	2015	2016	2017	2018
		[2]	[2]	[2]	[2]	[2]
1	Revenue	8,266,003	8,036,550	8,405,086	9,667,814	9,847,071
	Expenses					
2	Advertising and promotion	48,489	36,053	37,726	50,971	38,254
3	Automotive	7,436	7,807	12,741	22,229	15,211
4	Bad debts	10,247	81,595	26,766	108,446	10,842
5	Business taxes	127,081	146,773	165,265	158	145,621
6	Equipment rental	133,612	90,000	84,000	26,783	95,526
7	Fuel and lubrication	1,704,750	1,466,489	1,680,626	2,001,247	2,248,326
8	Insurance	323,754	305,942	314,401	283,148	455,703
9	Interest and bank charges	7,320	7,468	5,516	7,982	14,004
10	Management salaries and bonuses	108,954	166,445	208,091	152,461	196,585
11	Office	37,622	34,254	20,161	32,842	19,342
12	Professional fees	86,557	55,928	43,666	44,326	43,404
13	Rent	272,421	223,328	225,029	189,279	203,594
14	Repairs and maintenance	497,571	576,946	687,211	837,848	936,498
15	Subcontract	3,783,384	3,384,345	3,387,296	3,998,924	4,017,039
16	Telephone and utilities	16,020	16,482	18,409	54,021	48,425
17	Tolls and other road expenses	228,813	270,142	245,859	358,956	420,619
18	Travel	9,980	3,383	4,757	10,503	13,323
19		7,404,011	6,873,380	7,167,520	8,180,124	8,922,316
20	<b>Income before other income (expenses)</b>	<b>861,992</b>	<b>1,163,170</b>	<b>1,237,566</b>	<b>1,487,690</b>	<b>924,755</b>
	Other income/(expense)					
21	Amortization	(374,422)	(648,580)	(763,758)	(904,588)	(1,142,475)
22	Loss (gain) on sale of capital assets	-	-	751	52,243	(36,335)
23	Interest income	36,776	18,825	24,039	28,370	33,807
24	Loss on foreign exchange	-	-	-	-	(61,336)
25	Gain on unrealized foreign exchange	-	-	-	-	74,425
26	Interest on long term debt	(41,287)	(77,952)	(92,246)	(81,019)	(106,437)
27		(378,933)	(707,707)	(831,214)	(904,994)	(1,238,351)
28	<b>Income before income taxes</b>	<b>483,059</b>	<b>455,463</b>	<b>406,352</b>	<b>582,696</b>	<b>(313,596)</b>
29	Income taxes			50,266	42,850	
30	<b>Net income</b>	<b>483,059</b>	<b>455,463</b>	<b>356,086</b>	<b>539,846</b>	<b>(313,596)</b>

## **Appendix “G”**

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

THE HONOURABLE MISTER ) THURSDAY, THE 16<sup>th</sup>  
)  
JUSTICE KOEHNEN ) DAY OF SEPTEMBER, 2021

**SWINDERPAL SINGH RANDHAWA**

Applicant

- and -

**RANA PARTAP SINGH RANDHAWA, PROEX LOGISTICS INC.,  
GURU LOGISTICS INC., 1542300 ONTARIO INC. (OPERATED AS  
ASR TRANSPORTATION), 2221589 ONTARIO INC., 2435963  
ONTARIO INC., NOOR RANDHAWA CORP., SUPERSTAR  
TRANSPORT LTD., R.S. INTERNATIONAL CARRIERS INC.,  
SUBEET CARRIERS INC., SUPERSTAR LOGISTICS INC.,  
CONTINENTAL TRUCK SERVICES INC., and ASR  
TRANSPORTATION INC.**

Respondents

**ORDER  
(Restrictions on Transactions)**

**THIS MOTION** made by KSV Restructuring Inc. ("**KSV**"), in its capacity as receiver and manager (in such capacities, the "**Receiver**") without security, of all the assets, undertakings and property (collectively, the "**Property**") of Proex Logistics Inc., Guru Logistics Inc., 1542300 Ontario Inc. (operated as ASR Transportation), 2221589 Ontario Inc., 2435963 Ontario Inc., Noor Randhawa Corp., Superstar Transport Ltd., R.S. International Carriers Inc., Subeet Carriers Inc., Superstar Logistics Inc., Continental Truck Services Inc., and ASR Transportation Inc. (collectively, "**RGC**") acquired for, or used in relation to a business carried on by RGC, was heard by judicial videoconference via Zoom at Toronto, Ontario due to the COVID-19 crisis;

**ON READING** the Amended Notice of Motion of the Receiver dated September 13, 2021, the Supplement to the Fourth Report of the Receiver dated September 13, 2021, and upon hearing the submissions of counsel for the Receiver and counsel for the other parties appearing on the Participant Information Form; and no one else appearing although duly served as appears from the affidavits of service of Kieran May sworn September 13 and 15, 2021, filed;

### **RESTRICTION ON TRANSACTIONS**

1. THIS COURT ORDERS that, until the Receiver is discharged or further order of this Court, Rana Partap Singh Randhawa ("**Rana**") shall not, directly or indirectly, enter into any agreement to encumber, dispose of, transfer, or acquiesce to the encumbrance or transfer of any assets in which he has a legal or beneficial interest (i) in a single transaction with a value of over \$10,000 or (ii) in multiple transactions within a 30-day period with a value over \$30,000, unless he has provided 15 days' notice to the Receiver in writing and the Receiver has not objected to such transaction. For the avoidance of doubt, the property at 11132 5th Line, Georgetown, Ontario (the "**Georgetown Property**") shall be subject to the restrictions set forth in this Order.

2. THIS COURT ORDERS that until the Receiver is discharged or further order of this Court, Rana shall not enter into transactions or other arrangements by which Rana, directly or indirectly, transfers outside of Ontario any money or other assets in which he has a legal or beneficial interest regardless of the amount, unless he has provided 15 days notice to the Receiver in writing and the Receiver has not objected to such transaction.

3. THIS COURT ORDERS that payments on account of legal fees payable to Lenczner Slaght LLP (including any disbursements) and professional fees, any amounts otherwise ordered payable by this Court and the existing mortgage on the Georgetown Property shall not be subject to this Order.

4. THIS COURT ORDERS that if the Receiver objects to a transaction, the Receiver shall seek advice and direction from the Court at the earliest available date before Mr.

Justice Koehnen and the Receiver shall make best efforts to have that date scheduled within the 15-day notice period. Rana will not engage in the transaction until the matter is heard and decided by Mr. Justice Koehnen.

5. THIS COURT ORDERS that within 3 business days of this Order, Rana and/or Sukhdeep Randhawa shall make disclosure to the Receiver of any transactions from the proceeds of the encumbrance on the Georgetown Property prior to the date of this Order. If requested by the Receiver, Rana and/or Sukhdeep Randhawa shall attend at an examination under oath before an Official Examiner in Toronto, on a date selected by the Receiver, with a minimum of 5 days' notice, and answer questions propounded to them by counsel for the Receiver with respect to the disclosure obligation stated within this paragraph.

#### **COSTS**

6. THIS COURT ORDERS costs of this motion in the amount of \$15,000 payable by Rana to the Receiver forthwith.

#### **GENERAL**

7. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

8. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States 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 orders and to provide such assistance to the Receiver, as an officer of this 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. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the

terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

10. THIS COURT ORDERS that Rana may seek to vary or discharge this order on 15 days' notice to the Receiver.

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A handwritten signature in blue ink, appearing to be 'RAJ', is written over a horizontal line.



**SWINDERPAL SINGH RANDHAWA**  
Applicant

and

**RANA PARTAP SINGH RANDHAWA, et al.**  
Respondents

Court File No.: CV-18-593636-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(Commercial List)**

Proceeding commenced at Toronto

**ORDER  
(Restraining Transactions)**

**CASSELS BROCK & BLACKWELL LLP**  
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Email: kmay@cassels.com

Lawyers for KSV Restructuring Inc. in its capacity as  
Receiver

## **Appendix “H”**

## Nasri, Behnoosh

---

**From:** Lauren Mills Taylor <lmillstaylor@litigate.com>  
**Sent:** Tuesday, May 03, 2022 5:14 PM  
**To:** Levine, Natalie; Aaron Kreaden; Sam Dukesz  
**Cc:** Brian Kolenda; Rana Randhawa (randhawarp@gmail.com)  
**Subject:** re: Randhawa v Randhawa [DM-LSDOCS.FID686213]  
**Attachments:** Final Ltr to N. Levine and A. Kreaden re\_ Randhawa representation - May 3 22 (104859500.1).pdf

Dear Natalie and Aaron,

Please see Brian's correspondence of today's date attached to this email.

Yours truly,  
Lauren



Lauren Mills Taylor\*

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F 416-865-9010  
lmillstaylor@litigate.com

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May 3, 2022

Brian Kolenda  
Direct line: 416-865-2897  
Direct fax: 416-865-3710  
Email: [bkolenda@litigate.com](mailto:bkolenda@litigate.com)

**Via Email: [nlevine@cassels.com](mailto:nlevine@cassels.com)**

Natalie Levine  
Cassels Brock & Blackwell LLP  
Suite 2100, Scotia Plaza  
40 King Street West  
Toronto, ON M5H 3C2

Aaron Kreaden  
Stikeman Elliott LLP  
5300 Commerce Court West  
199 Bay Street  
Toronto, ON M5L 1B9

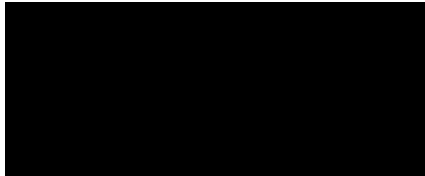
Dear Ms. Levine and Mr. Kreaden:

**RE: Randhawa v. Randhawa**  
**Our File No.: 52710**

I write to advise that we no longer act for Rana Partap Singh Randhawa in relation to the Ontario Superior Court proceeding bearing court file no. CV-18-593636-00CL, any matters pending before Larry Banack as Arbitrator, or any other matters.

As we were never formally appointed counsel of record in either proceeding we do not believe any further steps need to be taken in this regard.

The last contact information that we have for Mr. Randhawa is as follows:



Yours truly,



Brian Kolenda

BK/tr  
c. Rana Partap Singh Randhawa

## **Appendix “I”**

## Levine, Natalie

---

**From:** Levine, Natalie  
**Sent:** Tuesday, July 19, 2022 6:08 PM  
**To:** 'Jayson Thomas'  
**Cc:** Aaron Kreaden; Sam Dukesz; Picone, John M.; 'Noah Goldstein'  
**Subject:** RE: Randhawa v. Randhawa

Hi Jayson,

Thank you for your email. As of last Friday, the Receiver has completed all outstanding income tax returns. On a consolidated basis, the returns reflect a net refund of approximately \$429,776. The 2022 income tax return is not yet due but we expect it to reflect taxes owing of approximately \$280,000 mainly as a result of the sale of certain of the trucking assets. There are additional tax filings (including T-5 forms) that we are continuing to review and may require court direction to complete.

We are also in the process of filing all of the companies' HST returns. Numerous returns are outstanding for the entities. The external accountant, Grant Thornton, has advised that the HST returns will be completed by end of next week.

Prior to making distributions to creditors and/or shareholders the Receiver will require a clearance certificate or comfort letter from CRA. We cannot presently estimate how long this will take for CRA to provide this. As you may know, a Receiver may be personally liable to CRA if it makes distributions when taxes are owing. In the present circumstance, the Receiver does not have an indemnity or other form of security that would allow it to be comfortable making distributions prior to receiving clearance from CRA.

Let us know if you have any further questions.

Please also let me know if you act for Mr. Randhawa in the receivership proceedings and would like to be added to the service list.

Thanks  
Natalie

**Cassels** | **NATALIE E. LEVINE** *(she/her/hers)*  
**t:** +1 416 860 6568  
**m:** +1 416 786 1552  
**e:** [nlevine@cassels.com](mailto:nlevine@cassels.com)

Cassels Brock & Blackwell LLP | [cassels.com](http://cassels.com)  
Suite 2100, Scotia Plaza, 40 King St. W.  
Toronto, ON Canada M5H 3C2 Canada  
Services provided through a professional corporation

---

**From:** Jayson Thomas <[jthomas@loonix.com](mailto:jthomas@loonix.com)>  
**Sent:** Monday, July 18, 2022 4:39 PM  
**To:** Levine, Natalie <[nlevine@cassels.com](mailto:nlevine@cassels.com)>  
**Cc:** Aaron Kreaden <[AKreaden@stikeman.com](mailto:AKreaden@stikeman.com)>; Sam Dukesz <[SDukesz@stikeman.com](mailto:SDukesz@stikeman.com)>  
**Subject:** Randhawa v. Randhawa

Dear Ms. Levine,

I act for Rana Randhawa in connection with the above-noted matter.

I write further to your letter of May 11, 2022 addressed to Aaron Kreaden and Sam Dukesz, a copy of which is enclosed for your ease of reference. Your letter stated that the receiver was conducting a claims process concerning the entities involved in this proceeding, and that it had retained an accounting firm to prepare tax returns, among other things.

Will you please provide us with an update as to the status of the claims process and preparation of the companies' tax returns and the estimated time to complete these matters?

Yours truly,



**Jayson Thomas**

Partner | Commercial Litigation | Loopstra Nixon LLP

☎ 416.748.4134 | F: 416.746.8319

✉ [jthomas@loonix.com](mailto:jthomas@loonix.com) | [www.loopstranixon.com](http://www.loopstranixon.com)

135 Queens Plate Drive, Suite 600, Toronto, ON Canada M9W 6V7



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## **Appendix “J”**



## Levine, Natalie

---

**From:** Sam Dukesz <SDukesz@stikeman.com>  
**Sent:** Tuesday, September 06, 2022 8:21 PM  
**To:** Jayson Thomas  
**Cc:** Aaron Kreaden; Levine, Natalie; Picone, John M.  
**Subject:** Randhawa v. Randhawa  
**Attachments:** Randhawa - Letter to J. Thomas dated September 2022 re. Transactions.pdf

Jayson,

Please see the attached correspondence sent on behalf of Aaron Kreaden.

Thanks,

**Sam Dukesz**

Direct: +1 416 869 5612  
Mobile: +1 416 845 4719  
Email: [sdukesz@stikeman.com](mailto:sdukesz@stikeman.com)



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**Stikeman Elliott LLP** Barristers & Solicitors

5300 Commerce Court West, 199 Bay Street, Toronto, ON M5L 1B9 Canada

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Aaron Kreaden  
Direct: 416-869-5565  
akreaden@stikeman.com

September 6, 2022

**By E-mail**

Mr. Jayson Thomas  
Loopstra Nixon LLP  
Woodbine Place  
135 Queens Plate Drive, Suite 600  
Toronto, ON M9W 6V7

Dear Mr. Thomas:

**Re: Randhawa v. Randhawa et al.**

We are in the process of reviewing the documents you provided on the morning of August 31, 2022 in connection with the examination in aid of execution of Rana Randhawa. While that review is ongoing, we have identified at least six transactions (the “**Transactions**”) in those documents that, on their face, appear to have been made in violation of the Order of The Honourable Justice Koehnen dated September 16, 2021 (the “**Order**”):

- October 8, 2021: a \$25,000.00 wire payment was made from Scotiabank account# 17012 01961 26;
- October 22, 2021: a \$15,000.00 wire payment was made from Scotiabank account# 17012 01961 26;
- November 15, 2021: a USD\$73,000.00 wire payment was made from Scotiabank account# 35782 04275 27;
- November 16, 2021: a \$75,000.00 wire payment was made from Scotiabank account# 17012 01961 26;
- November 26, 2021: a USD\$73,000.00 wire payment was made from Scotiabank account# 35782 04275 27; and
- November 30, 2021: a \$75,000.00 wire payment was made from Scotiabank account# 17012 01961 26.

As you know, the Order restricts Mr. Randhawa from, among other things, directly or indirectly: (i) entering into any agreement to transfer any assets in a single transaction with a value of over \$10,000.00; or (ii) transferring any funds outside of Ontario, without first providing 15 days notice to the Receiver. The Receiver has confirmed that it did not receive notice of the Transactions.

The Order further provides that any amounts payable on account of legal fees to Lenczner Slaght LLP or other professional fees are exempt from the Order. The documents you have provided do not specify the recipient(s) of the Transactions.

We have no knowledge of the recipients or circumstances of the first two Transactions. The remaining four Transactions appear to potentially relate to Rana's payment of a costs award in November 2021, but we cannot confirm if that is the case from the documents you have provided.

In the circumstances, we require that Scotiabank (or Lenczner Slaght LLP solely in the case of payments made in respect of their fees) provide independent confirmation as to the recipients of the Transactions. If we do not receive such confirmation by September 12, 2022, our instructions are to proceed on the basis that your client has breached the Order. We will bring this correspondence to the attention of the Court in connection with any relief sought.

Separately, it appears that at least the following bank statements were not included in the documents you sent on the morning of August 31, 2022:

- Scotiabank account# 17012 01961 26 does not appear to have a bank statement for the period from March 17, 2019 to April 17, 2019;
- Scotiabank account# 35782 04275 27 does not appear to have a bank statement for the periods from: (i) October 24, 2019 to November 23, 2019; (ii) December 24, 2019 to May 23, 2020; (iii) June 24, 2020 to April 23, 2021; (iv) June 24, 2021 to September 23, 2021; and (v) December 24, 2021 to March 23, 2022;
- RBC account# 00932 103-611-0 does not appear to have bank statements for the period from November 27, 2020 to December 24, 2020; and
- BMO account# 2326 1992-118 does not appear to have bank statements for the period from April 1, 2021 to April 30, 2021.

While we intend to ask for production of these and potentially other statements in the examination on Friday, we wanted to provide you with advance notice of that request so that you could make appropriate inquiries with your client.

We have copied the Receiver's counsel on this letter. We ask that any response with respect to the Transactions be provided to both them and us.

Sincerely,

STIKEMAN ELLIOTT LLP



Aaron Kreaden  
ak/eh

cc. Natalie Levine and John Picone; *Cassels Brock & Blackwell LLP*

## **Appendix “K”**

## Levine, Natalie

---

**From:** Levine, Natalie  
**Sent:** Thursday, September 08, 2022 3:23 PM  
**To:** Jayson Thomas; Sam Dukesz  
**Cc:** Aaron Kreaden; Picone, John M.; Noah Goldstein  
**Subject:** RE: Randhawa v. Randhawa

I'm glad you agree that there are no limitation on the Receiver's ability to communicate with parties as it sees fit. If you are suggesting that the Receiver needs to copy you or your client on all communications with other stakeholders, that would be a limitation and not something we can agree to. We have at times emailed or met with your client (and his former counsel) without other parties present and may continue to need to do so. If you're arguing something different and not taking issue with this, I'll admit I am confused.

Separately, your client has the ability to respond to the allegation that he has breached an order by not providing advance notice to the Receiver with respect to certain transactions. The Receiver looks forward to reviewing your response. Hopefully, this is simply a misunderstanding.

We are working on our report now and it will be serve the week of September 19<sup>th</sup>. Happy to speak with you any day next week.

**Cassels** | **NATALIE E. LEVINE** *(she/her/hers)*  
**t:** +1 416 860 6568  
**m:** +1 416 786 1552  
**e:** nlevine@cassels.com

Cassels Brock & Blackwell LLP | [cassels.com](https://www.cassels.com)  
Suite 2100, Scotia Plaza, 40 King St. W.  
Toronto, ON Canada M5H 3C2 Canada  
Services provided through a professional corporation

---

**From:** Jayson Thomas <jthomas@loonix.com>  
**Sent:** Thursday, September 08, 2022 10:15 AM  
**To:** Levine, Natalie <nlevine@cassels.com>; Sam Dukesz <SDukesz@stikeman.com>  
**Cc:** Aaron Kreaden <AKreaden@stikeman.com>; Picone, John M. <jpicone@cassels.com>; Noah Goldstein <ngoldstein@ksvadvisory.com>  
**Subject:** RE: Randhawa v. Randhawa

Hi Natalie,

I'm not sure where we gave you the idea that we were looking to limit or condition your communications. We would simply like to be apprised of them. Serious allegations have been made against our client. It is only fair that he be made aware of those allegations in advance and that he is provided an opportunity to respond. There is no need for any of this to be happening in secret.

I would be grateful for the opportunity to speak with you before the next appearance. In advance of that discussion, please advise me: (1) when you anticipate completing your report; and (2) when you will be in a position to advise what relief you will be seeking?

Best,



**Jayson Thomas**

Partner | Commercial Litigation | Loopstra Nixon LLP

☎ 416.748.4134 | F: 416.746.8319

✉ [jthomas@loonix.com](mailto:jthomas@loonix.com) | [www.loopstranixon.com](http://www.loopstranixon.com)

135 Queens Plate Drive, Suite 600, Toronto, ON Canada M9W 6V7



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---

**From:** Levine, Natalie <[nlevine@cassels.com](mailto:nlevine@cassels.com)>  
**Sent:** Wednesday, September 7, 2022 12:43 PM  
**To:** Jayson Thomas <[jthomas@loonix.com](mailto:jthomas@loonix.com)>; Sam Dukesz <[SDukesz@stikeman.com](mailto:SDukesz@stikeman.com)>  
**Cc:** Aaron Kreaden <[AKreaden@stikeman.com](mailto:AKreaden@stikeman.com)>; Picone, John M. <[jpicone@cassels.com](mailto:jpicone@cassels.com)>; Noah Goldstein <[ngoldstein@ksvadvisory.com](mailto:ngoldstein@ksvadvisory.com)>  
**Subject:** RE: Randhawa v. Randhawa

Hi Jayson:

I think you are misunderstanding the Receiver’s role. A party is welcome (or in some circumstances required) to provide information to the Receiver, and the Receiver, as a court officer, will consider and respond as needed. While we are happy to answer questions or facilitate the flow of information, the Receiver will not agree to limitations or conditions on its ability to communicate with any party. Again, if you want to discuss anything, please reach out.

On the issue of the upcoming motion date, to be clear, the date was booked while your out of office said you would have limited access to email for three weeks. We were clear that we would address your availability as best as possible upon your return, but given Justice McEwen’s availability, it was important to secure the date to move this process forward. Your reply when you were back online indicated that you may have a conflict, but would seek to send an agent if necessary. Can you please advise of the status of your potential conflict?

We are drafting our report for our next appearance now. We are available to speak to you before the report is served if you would like to better understand the relief we will be seeking, the receivership process, and the remaining steps. Please let us know when you are available.

Natalie

**Cassels** | **NATALIE E. LEVINE** *(she/her/hers)*  
t: +1 416 860 6568  
m: +1 416 786 1552  
e: [nlevine@cassels.com](mailto:nlevine@cassels.com)

Cassels Brock & Blackwell LLP | [cassels.com](http://cassels.com)  
Suite 2100, Scotia Plaza, 40 King St. W.  
Toronto, ON Canada M5H 3C2 Canada  
Services provided through a professional corporation

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**From:** Jayson Thomas <[jthomas@loonix.com](mailto:jthomas@loonix.com)>  
**Sent:** Wednesday, September 07, 2022 9:43 AM  
**To:** Levine, Natalie <[nlevine@cassels.com](mailto:nlevine@cassels.com)>; Sam Dukesz <[SDukesz@stikeman.com](mailto:SDukesz@stikeman.com)>

**Cc:** Aaron Kreaden <[AKreaden@stikeman.com](mailto:AKreaden@stikeman.com)>; Picone, John M. <[jpicone@cassels.com](mailto:jpicone@cassels.com)>; Noah Goldstein <[ngoldstein@ksvadvisory.com](mailto:ngoldstein@ksvadvisory.com)>

**Subject:** RE: Randhawa v. Randhawa

Thanks, Natalie.

I believe you misread my email below. I have asked to be a party to communications with the plaintiffs and your office, not to bar those communications. I do hope there is no objection to at minimum being advised of communications relevant to this matter, especially in light of the position the receiver has taken against my client.

I would be grateful to speak with you. In advance, may I have a copy of the motion materials for the next attendance you have booked? As you will recall, that date was booked on less than 24 hours notice to me on a date in which I am unavailable. If necessary, I need the opportunity to review those materials and determine whether I will need an agent to appear in my stead.

Best,

 **Jayson Thomas**  
Partner | Commercial Litigation | Loopstra Nixon LLP  
☎ 416.748.4134 | F: 416.746.8319  
✉ [jthomas@loonix.com](mailto:jthomas@loonix.com) | [www.loopstranixon.com](http://www.loopstranixon.com)  
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**From:** Levine, Natalie <[nlevine@cassels.com](mailto:nlevine@cassels.com)>  
**Sent:** Wednesday, September 7, 2022 9:39 AM  
**To:** Jayson Thomas <[jthomas@loonix.com](mailto:jthomas@loonix.com)>; Sam Dukesz <[SDukesz@stikeman.com](mailto:SDukesz@stikeman.com)>  
**Cc:** Aaron Kreaden <[AKreaden@stikeman.com](mailto:AKreaden@stikeman.com)>; Picone, John M. <[jpicone@cassels.com](mailto:jpicone@cassels.com)>; Noah Goldstein <[ngoldstein@ksvadvisory.com](mailto:ngoldstein@ksvadvisory.com)>  
**Subject:** RE: Randhawa v. Randhawa

Mr. Thomas:

The Receiver is a court officer and will speak to any party it believes appropriate and necessary in the course of its duties. Mr. Kreaden contacted us regarding a potential breach of a court order. We are, of course, very interested in that information and any response. The Receiver intends to report to court on Mr. Kreaden's letter and any responsive information provided in connection with our motion at the end of this month.

I am offering again to speak with you about these proceedings and our next motion. My contact information is below.

Natalie

 **NATALIE E. LEVINE** *(she/her/hers)*  
t: +1 416 860 6568

m: +1 416 786 1552  
e: [nlevine@cassels.com](mailto:nlevine@cassels.com)

Cassels Brock & Blackwell LLP | [cassels.com](http://cassels.com)  
Suite 2100, Scotia Plaza, 40 King St. W.  
Toronto, ON Canada M5H 3C2 Canada  
Services provided through a professional corporation

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**From:** Jayson Thomas <[jthomas@loonix.com](mailto:jthomas@loonix.com)>  
**Sent:** Wednesday, September 07, 2022 8:39 AM  
**To:** Sam Dukesz <[SDukesz@stikeman.com](mailto:SDukesz@stikeman.com)>  
**Cc:** Aaron Kreaden <[AKreaden@stikeman.com](mailto:AKreaden@stikeman.com)>; Levine, Natalie <[nlevine@cassels.com](mailto:nlevine@cassels.com)>; Picone, John M. <[jpicone@cassels.com](mailto:jpicone@cassels.com)>  
**Subject:** RE: Randhawa v. Randhawa

Thanks, Sam and Aaron.

I don't know whether we'll be able to meet your deadline of a response within five days, but we'll do our best. As you know, my client is abroad.

I was unaware that you were communicating privately with the court appointed receiver. We'll deal with prior communications at the appropriate time. But going forward, please ensure we are copied on such communications.

Best,

 **Jayson Thomas**  
Partner | Commercial Litigation | Loopstra Nixon LLP  
416.748.4134 | F: 416.746.8319  
[jthomas@loonix.com](mailto:jthomas@loonix.com) | [www.loopstranixon.com](http://www.loopstranixon.com)  
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**From:** Sam Dukesz <[SDukesz@stikeman.com](mailto:SDukesz@stikeman.com)>  
**Sent:** Tuesday, September 6, 2022 8:21 PM  
**To:** Jayson Thomas <[jthomas@loonix.com](mailto:jthomas@loonix.com)>  
**Cc:** Aaron Kreaden <[AKreaden@stikeman.com](mailto:AKreaden@stikeman.com)>; Levine, Natalie <[nlevine@cassels.com](mailto:nlevine@cassels.com)>; [jpicone@cassels.com](mailto:jpicone@cassels.com)  
**Subject:** Randhawa v. Randhawa

Jayson,

Please see the attached correspondence sent on behalf of Aaron Kreaden.

Thanks,

**Sam Dukesz**

Direct: +1 416 869 5612  
Mobile: +1 416 845 4719  
Email: [sdukesz@stikeman.com](mailto:sdukesz@stikeman.com)



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**Stikeman Elliott LLP** Barristers & Solicitors

5300 Commerce Court West, 199 Bay Street, Toronto, ON M5L 1B9 Canada

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## **Appendix “L”**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

*BETWEEN*

**SWINDERPAL SINGH RANDHAWA**

Applicant

- and -

**RANA PARTAP SINGH RANDHAWA, PROEX LOGISTICS INC.,  
GURU LOGISTICS INC., 1542300 ONTARIO INC. (OPERATED AS ASR  
TRANSPORTATION), 2221589 ONTARIO INC., 2435963 ONTARIO INC.,  
NOOR RANDHAWA CORP., SUPERSTAR TRANSPORT LTD., R.S.  
INTERNATIONAL CARRIERS INC., SUBEET CARRIERS INC.,  
SUPERSTAR LOGISTICS INC., CONTINENTAL TRUCK SERVICES INC.,  
and ASR TRANSPORTATION INC.**

Respondents

**AFFIDAVIT OF NOAH GOLDSTEIN  
(sworn September 20, 2022)**

I, **NOAH GOLDSTEIN**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am a Managing Director of KSV Restructuring Inc. (“KSV”), which was appointed receiver and manager (the “Receiver”) of all the assets, undertakings and property (collectively, the “Property”) of Proex Logistics Inc., Guru Logistics Inc., 1542300 Ontario Inc. (operated as ASR Transportation), 2221589 Ontario Inc., 2435963 Ontario Inc., Noor Randhawa Corp., Superstar Transport Ltd., R.S. International Carriers Inc., Subeet Carriers Inc., Superstar Logistics Inc., Continental Truck Services Inc., and ASR Transportation Inc. (collectively, “RGC”) acquired for, or used in relation to a business carried on by RGC, by the order of the Ontario Superior Court of Justice (Commercial List) (the “Court”) dated May 26, 2021 as amended and restated from time to time. As such, I have knowledge of the matters to which I depose except where stated to be on information and belief, and where so stated, I verily believe it to be true.

2. This Affidavit is sworn in support of a motion seeking, among other things, approval of the Receiver’s fees and disbursements for the period from August 1, 2021 to July 31, 2022 (the “Period”).

3. The Receiver’s invoices for the Period disclose in detail: the nature of the services rendered; the time expended by each person and their hourly rates; and the total charges for the services rendered; and disbursements charged. Copies of the Receiver’s invoices are attached hereto as Exhibit “A” and the billing summary is attached hereto as Exhibit “B”.


4. The Receiver spent a total of 885.52 hours on this matter during the Period, resulting in fees totalling \$457,338.00, excluding disbursements and HST, as summarized in Exhibit “B”.

5. As reflected on Exhibit “B”, the Receiver’s average hourly rate for the Period was \$516.46.

6. To the best of my knowledge, the rates charged by KSV throughout the course of these proceedings are comparable to the rates charged by other firms in the Toronto market for the provision of similar services, and the rates charged by KSV for services rendered in similar proceedings.

7. I have reviewed the affidavit of Natalie Levine of Cassels Brock & Blackwell LLP (“**Cassels**”) sworn on September 20, 2022 and the accounts of Cassels attached thereto. Cassels is counsel to KSV as Receiver of RGC. To the best of my knowledge, the rates charged by Cassels throughout the course of these proceedings are comparable to the rates charged by other firms in the Toronto market for the provision of similar services, and the rates charged by Cassels for services rendered in similar proceedings

8. I make this affidavit in support of a motion for, *inter alia*, approval of the fees and disbursements of KSV and Cassels, and for no other or improper purpose.

**SWORN** before me at the City of )  
Toronto, in the Province of Ontario )  
this 20<sup>th</sup> day of September, 2022 )  
 )  
\_\_\_\_\_)  
A commissioner, etc. )

  
\_\_\_\_\_  
**NOAH GOLDSTEIN**

Rajinder Kashyap, a Commissioner, etc.,  
Province of Ontario, for KSV Restructuring Inc.  
Expires January 27, 2024

Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF NOAH GOLDSTEIN

Sworn before me

this 20<sup>th</sup> day of September, 2022



Commissioner for taking Affidavits, etc

Rajinder Kashyap, a Commissioner, etc.,  
Province of Ontario, for KSV Restructuring Inc.  
Expires January 27, 2024





**ksv advisory inc.**

150 King Street West, Suite 2308

Toronto, Ontario, M5H 1J9

T +1 416 932 6262

F +1 416 932 6266

ksvadvisory.com

Randhawa Group of Companies  
c/o KSV Restructuring Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

September 28, 2021

Invoice No.: 2347  
HST No.: 818808768RT0001

**Re: Proex Logistics Inc., Guru Logistics Inc., 1542300 Ontario Inc. (operated as ASR Transportation) (“ASR”), 2221589 Ontario Inc., 2435963 Ontario Inc., Noor Randhawa Corp., Superstar Transport Ltd., R.S. International Carriers Inc., Subeet Carriers Inc., Superstar Logistics Inc., Continental Truck Services Inc., and ASR Transportation Inc. (collectively, the “Companies”)**

For professional services rendered in August 2021 by KSV Restructuring Inc. in respect of the Sale Mandate in its capacity as receiver (the “Receiver”) of the Companies, including:

**General**

- Corresponding with Cassels Brock and Blackwell LLP (“CBB”), legal counsel to the Receiver, regarding all aspects of these proceedings;
- Attending at the Companies’ head offices, being 2896 Sheridan Way in Oakville (“Head Office”), on a weekly basis throughout August 2021;
- Corresponding with the landlord of the Head Office in relation to rent payments and timelines for vacating the premises;
- Corresponding with Scotiabank regarding its line of credit owing from the Companies;
- Dealing with Gallagher Insurance (“Gallagher”) regarding insurance coverage for the receivership, including corresponding on August 24, 25, 26, 27, 30 and 31, 2021;
- Administering the *Wage Earner Protection Program* (“WEPP”) and corresponding with the Companies’ former employees regarding same;
- Dealing with ICA Wireless Inc., the Head Office’s internet service provider, regarding service issues;

- Corresponding extensively with the former drivers that worked as contractors to the Companies regarding outstanding amounts due to them, the status of their claims, WEPP, the status of the proceedings and the timing for a claims process;
- Reviewing and processing payments for invoices related to goods and services received during the receivership proceedings;
- Responding to inquiries from creditors, former employees and former contractors;
- Maintaining the Receiver's website created for these proceedings;
- Maintaining an estate bank account and completing a monthly reconciliation of same;

### **Customers and Accounts Receivable**

- Corresponding with several customers regarding the collection of outstanding accounts receivable, including Ford, Ventra Plastics and Scottlynn Commodities Inc.;
- Working with a former employee of the Companies engaged to assist with accounting services on a task and term basis ("Task and Term Employee") to:
  - identify sale transactions that had not been invoiced by the Companies ("Unbilled Sales");
  - compile the necessary supporting documentation and issuing invoices in relation to the Unbilled Sales;
  - update the Companies' accounts receivable records; and
  - review detailed reports related to Ford's receivables;
- Reviewing updated listings of rejected invoices provided by Ford ("Rejected Invoices") and corresponding with the Task and Term Employee regarding same;
- Working with the Task and Term employee to compile information requested by Ford and reissuing Rejected Invoices;

### **Head Office Closure**

- Arranging to vacate the Head Office, including:
  - boxing and labelling records at the Head Office for storage;
  - removing and storing the Companies' Head Office records and IT equipment at a third-party storage service provider;
  - dealing with Spicsoft Inc., the Companies' former IT service provider, in relation to virtualizing the Companies' server and shutting down the physical servers;

- removing garbage and preparing the Head Office for handover to the landlord;
- arranging remote access to the accounting records for a Task and Term Employee; and
- dealing with final rent payments and the transfer of keys to the landlord.

### **Sale Process**

- Working with a former employee of the Companies engaged as a Task and Term Employee to assist with asset retrieval;
- Attending on a regular basis at the storage yards (“Storage Yards”) holding the Companies’ trucks and trailers;
- Dealing with Garvey & Garvey LLP (“Garvey”), counsel to Rego Developments & Construction Ltd., a landlord of a Storage Yard, regarding lease payments and timelines for vacating the premises;
- Dealing with asset recovery issues, including corresponding with repair shops holding assets over which they have liens;
- Corresponding with VFS Canada Inc. regarding their financing arrangements with the Companies;
- Dealing extensively with the Companies’ truck and trailer ownership documentation, including making arrangements for the replacement of lost ownerships through Service Ontario and dealing with former lessors of the Company to arrange documentation allowing for the transfer of ownership;
- Corresponding with CBB regarding the results of vehicle identification number searches conducted by CBB;
- Corresponding with Ritchie Bros. regarding five pieces of the Companies’ heavy equipment (“Heavy Equipment”);
- Corresponding with Ritchie Bros. to coordinate retrieval of the Heavy Equipment;
- Carrying out the Sale Process in accordance with the Court Order dated July 21, 2021 approving the Sale Process (“Sale Process Order”), including;
  - facilitating visits to the Storage Yards for fifteen prospective purchasers;
  - coordinating site coverage with T&R in respect of all Storage Yard visits; and
  - corresponding extensively with the prospective purchasers regarding:
    - the Sale Process;
    - details regarding the assets for sale;



- the receivership proceedings;
  - the Companies' operating history;
  - assets included in the Sale Process;
  - assets included in the Sale Process but not located at the Storage Yards;
  - the types of offers under consideration in the Sale Process; and
  - acceptable forms of offer;
- reviewing offers submitted by thirty-two prospective purchasers on or before the bid deadline, August 11, 2021;
  - analyzing offers extensively, including combinations of multiple offers submitted on subsets of the available assets;
  - preparing a summary of offers and discussing same internally;
  - corresponding with certain offerors regarding, among other things, the divisibility of their offers;
  - corresponding extensively with McDougall Auctioneers Ltd. ("McDougall"), the offeror selected as the winning bidder in the Sale Process;
  - negotiating, drafting and executing an auction services agreement ("ASA") with McDougall and corresponding extensively with CBB regarding same;
- Drafting a report to Court regarding, *inter alia*, approval of the ASA and a claims process for the Companies' creditors;
  - To all other meetings, correspondence, etc. pertaining to this matter.

Total professional fees and disbursements	\$ 59,124.87
HST	7,686.23
Total	<u>\$ 66,811.10</u>

KSV Restructuring Inc.  
Randhawa Group of Companies  
**Time Summary**  
For the period ended August 31, 2021

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
Noah Goldstein	650.00	32.00	20,800.00
Jonathan Joffe	495.00	69.40	34,353.00
Other Staff and Administration		6.85	2,027.50
Fees			<u>57,180.50</u>
Disbursements			1,944.37
Total			<u><u>59,124.87</u></u>



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Randhawa Group of Companies  
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March 25, 2022

Invoice No.: 2571

HST No.: 818808768RT0001

**Re: Proex Logistics Inc., Guru Logistics Inc., 1542300 Ontario Inc. (operated as ASR Transportation) (“ASR”), 2221589 Ontario Inc., 2435963 Ontario Inc., Noor Randhawa Corp., Superstar Transport Ltd., R.S. International Carriers Inc., Subeet Carriers Inc., Superstar Logistics Inc., Continental Truck Services Inc., and ASR Transportation Inc. (collectively, the “Companies”)**

For professional services rendered in August 2021 by KSV Restructuring Inc. in respect of the Investigation Mandate in its capacity as receiver (the “Receiver”) of the Companies, including:

**General**

- Corresponding with Cassels Brock and Blackwell LLP (“CBB”), legal counsel to the Receiver, regarding all aspects of these proceedings;
- Preparing the Receiver’s Third Report to Court dated August 3, 2021 to, *inter alia*, provide an update on the Receiver’s investigation;
- Reviewing an objections list submitted by Rana Randhawa (“Rana”) in the context of a document review and corresponding regarding same with CBB;
- Attending at Court on August 4, 2021;
- Reviewing the Endorsement of Justice Koehnen dated August 4, 2021;
- Preparing for Rana’s examination to be conducted on August 19, 2021, including reviewing documents and emails and corresponding internally and with CBB regarding same;
- Corresponding with CBB regarding the potential sale of Rana’s house and the impact on the receivership proceedings;

- Reviewing a letter prepared by Stikeman Elliot LLP (“Stikemans”) dated August 16, 2021 to Lenczner Slaght LLP, counsel to Rana, regarding the sale of home (“Home Sale”);
- Reviewing information provided by Stikemans regarding accusations concerning dissipation of assets by Rana;
- Attending on August 19, 2021 the Examination of Rana (the “Examination”);
- Reviewing the transcript from the Examination and discussing same with CBB;
- Preparing and editing several iterations of the Receiver’s investigatory report;
- To all other meetings, correspondence, etc. pertaining to this matter.

Total professional fees and disbursements	\$ 31,210.00
HST	<u>4,057.30</u>
Total	<u><u>\$ 35,267.30</u></u>

KSV Restructuring Inc.  
Randhawa Group of Companies  
**Time Summary**  
For the period ended August 31, 2021

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
Noah Goldstein	650.00	30.50	19,825.00
Jonathan Joffe	495.00	23.00	11,385.00
Fees			<u>31,210.00</u>
Disbursements			-
Total			<u><u>31,210.00</u></u>



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November 2, 2021

Invoice No.: 2375  
HST No.: 818808768RT0001

**Re: Proex Logistics Inc., Guru Logistics Inc., 1542300 Ontario Inc. (operated as ASR Transportation) (“ASR”), 2221589 Ontario Inc., 2435963 Ontario Inc., Noor Randhawa Corp., Superstar Transport Ltd., R.S. International Carriers Inc., Subeet Carriers Inc., Superstar Logistics Inc., Continental Truck Services Inc., and ASR Transportation Inc. (collectively, the “Companies”)**

For professional services rendered in September 2021 by KSV Restructuring Inc. in its capacity as receiver (the “Receiver”) of the Companies, including:

**General**

- Corresponding with Cassels Brock and Blackwell LLP (“CBB”), legal counsel to the Receiver, regarding all aspects of these proceedings;
- Corresponding with the landlord of the Head Office in relation to rent payments and timelines for vacating the premises;
- Corresponding with Scotiabank regarding its line of credit owing from the Companies;
- Corresponding on September 3, 2021 with Gallagher Insurance (“Gallagher”) regarding insurance coverage for the receivership;
- Administering the *Wage Earner Protection Program* (“WEPP”) and corresponding with the Companies’ former employees regarding same;
- Dealing with Spicsoft Inc., the Companies’ former IT service provider, in relation to virtualizing the Companies’ computer server;
- Corresponding extensively with the former drivers that worked as contractors to the Companies regarding outstanding amounts due to them, the status of their claims, the status of the proceedings and the claims process;
- Corresponding with Canada Revenue Agency regarding the status of these proceedings, outstanding tax filings and audits being conducted on the Companies’ tax accounts;
- Reviewing and processing payments for invoices related to goods and services received during the receivership proceedings;

- Responding to inquiries from creditors, former employees and former contractors;
- Maintaining the Receiver's website created for these proceedings; and
- Maintaining an estate bank account and completing a monthly reconciliation of same;

#### **Customers and Accounts Receivable**

- Working with a former employee of the Companies engaged to assist with accounting services on a task and term basis ("Task and Term Employee") to:
  - update the Companies' accounts receivable records; and
  - reviewing detailed reports related to Ford's receivables;
- Reviewing updated listings of rejected invoices provided by Ford ("Rejected Invoices") and corresponding with the Task and Term Employee regarding same;
- Working with the Task and Term employee to compile information requested by Ford and reissuing Rejected Invoices; and
- Arranging remote access to the accounting records for a Task and Term Employee.

#### **Sale Process**

- Working with a former employee of the Companies engaged as a Task and Term Employee to assist with asset retrieval;
- Attending on a regular basis at the storage yards ("Storage Yards") holding the Companies' trucks and trailers;
- Dealing with Garvey & Garvey LLP, counsel to Rego Developments & Construction Ltd., a landlord of a Storage Yard, regarding lease payments and timelines for vacating the premises;
- Dealing with asset recovery issues, including corresponding with repair shops holding assets over which they have liens;
- Corresponding on September 2, 3, 7, 10, 13, 24 and 28, 2021 with VFS Canada Inc. ("VFS") regarding their financing arrangements with the Companies;
- Reviewing copies of financing agreements between the Companies and VFS and corresponding with CBB regarding same;
- Reviewing multiple versions of payout statements provided by VFS on September 1, 2, 7 and 13, 2021 and corresponding with CBB regarding same;
- Attending a call on September 13, 2021 with CBB and VFS to reconcile differences in payout amounts calculated by VFS;
- Dealing extensively with the Companies' truck and trailer ownership documentation, including making arrangements for the replacement of lost ownerships through Service Ontario and dealing with former lessors of the Company to arrange documentation allowing for the transfer of ownership;

- Corresponding with CBB regarding the results of vehicle identification number searches conducted by CBB;
- Corresponding with Ritchie Bros. regarding the sale of five pieces of the Companies' heavy equipment;
- Carrying out the Sale Process in accordance with the Court Order dated July 21, 2021 approving the Sale Process ("Sale Process Order"), including;
  - corresponding extensively with McDougall Auctioneers Ltd. ("McDougall"), the offeror selected as the winning bidder in the Sale Process;
  - reviewing and amending the auction services agreement ("ASA") with McDougall and corresponding extensively with CBB regarding same; and
  - coordinating site coverage with Tert & Ross Ltd. ("T&R") in respect of McDougall's additional site visits;
- Reviewing a draft of an approval and vesting order in connection with the ASA;
- Preparing the Receiver's fourth report to Court dated September 8, 2021 regarding, *inter alia*, approval of the ASA and a Claims Process for the Companies' creditors;
- Reviewing and commenting on Notice of Motion in connection with the relief sought by the Receiver in its Fourth Report;
- Coordinating a letter of credit from McDougall in connection with the terms of the ASA;
- Reviewing security opinions prepared by CBB in respect of security held by VFS and Scotiabank;
- Corresponding extensively with Scotiabank regarding the setoff of certain transactions against their loan;
- Attending at Court on September 16, 2021 regarding, *inter alia*, a motion to approve ASA and the claims process;
- Reviewing a Court order issued on September 16, 2021 approving the ASA;
- Corresponding with T&R and with CBB regarding the retrieval of personal vehicles owned by ASR;
- Coordinating the delegation of certain keys and ownership documentation to McDougall and preparing a letter of acknowledgement regarding same;
- Corresponding with Lenczner Slaght LLP ("Lenczner"), counsel to Rana, regarding shareholder loans reflected as being owed by Rana to ASR;



## Investigation

- Reviewing the sale of certain assets by the Companies to Motion Transport Ltd. (“Motion” and the “Assets Sold to Motion”) and corresponding with CBB regarding same;
- Corresponding with McDougall in respect of determining the FMV of the Assets Sold to Motion;
- Preparing the Supplement to the Fourth Report (the “Supplement”) of the Receiver dated September 13, 2021 to seek Court approval of an order, *inter alia*, restraining Rana from completing certain transactions and requiring Rana to provide details regarding the use of a \$2.4 million mortgage (the “Disclosure Motion”);
- Reviewing the Factum of Rana dated September 15, 2021 in response to the Disclosure Motion;
- Reviewing the order and reasons of Justice Koehnen dated September 16, 2021 in connection with the Disclosure Motion;
- Corresponding extensively with Xcent Lawyers, counsel to Rana’s wife, regarding the Disclosure Motion, including attending several calls and reviewing and responding to several emails;
- Corresponding extensively with Dave Rawn, ASR’s former operations manager, regarding Motion and the diversion of the Companies’ assets to Motion;
- Reviewing the Affidavit of Dave Rawn sworn September 20, 2021;
- Considering the value of the RGC trucking business in 2018 and discussing same with the Receiver’s valuation group;
- Reviewing the Companies’ and Motion’s books and records, including bank statements, in relation to the Assets Sold to Motion;
- Reviewing the Companies’ litigation claims and assessing the marketability of same;
- Preparing, reviewing and commenting on multiple versions of the the Receiver’s fifth report to Court dated September 24, 2021 regarding, *inter alia*, seeking advice and directions from the Court with respect to next steps in the investigation (the “Fifth Report”);
- Reviewing a Notice of Motion and draft order in connection with the Fifth Report;
- Reviewing a draft order prepared by counsel to Paul regarding funding the costs of the investigation;

## Claim Process

- Reviewing a Court order issued on September 16, 2021 approving the claims procedure (“Claims Procedure Order”);
- Preparing and sending a mailing to all creditors of the Companies including copies of;
  - A claim form Instruction Letter;
  - A proof of claim; and
  - A copy of the Claims Procedure Order;

- Arranging for a newspaper advertisement in the *Globe and Mail* in respect of the claims process;
- Corresponding extensively with creditors regarding the claims process and responding to inquiries in relation to filling out proof of claim forms;
- Working with a former employee of the Companies engaged as a Task and Term Employee to assist with verifying amounts owed to the Companies' former drivers;
- Reviewing and logging proofs of claim, as received; and
- To all other meetings, correspondence, etc. pertaining to this matter.

Total professional fees and disbursements	\$ 93,911.21
HST	<u>12,208.46</u>
Total	<u>\$ 106,119.67</u>

KSV Restructuring Inc.  
Randhawa Group of Companies  
**Time Summary**  
For the period ended September 30, 2021

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
Noah Goldstein	650.00	79.00	51,350.00
Jonathan Joffe	495.00	70.10	34,699.50
Other Staff and Administration		27.15	7,330.00
Fees			<u>93,379.50</u>
Disbursements			531.71
Total			<u><u>93,911.21</u></u>



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November 25, 2021

Invoice No.: 2405  
HST No.: 818808768RT0001

**Re: Proex Logistics Inc., Guru Logistics Inc., 1542300 Ontario Inc. (operated as ASR Transportation) (“ASR”), 2221589 Ontario Inc., 2435963 Ontario Inc., Noor Randhawa Corp., Superstar Transport Ltd., R.S. International Carriers Inc., Subeet Carriers Inc., Superstar Logistics Inc., Continental Truck Services Inc., and ASR Transportation Inc. (collectively, the “Companies”)**

For professional services rendered in October 2021 by KSV Restructuring Inc. in its capacity as receiver (the “Receiver”) of the Companies, including:

**General**

- Corresponding with Cassels Brock and Blackwell LLP (“CBB”), legal counsel to the Receiver, regarding all aspects of these proceedings;
- Corresponding with Scotiabank regarding amounts owing from the Companies;
- Dealing with Spicsoft Inc. (“Spicsoft”), the Companies’ former IT service provider, regarding connectivity issues in relation to the Companies’ virtualized computer server being hosted by Spicsoft;
- Corresponding with Spicsoft regarding the renewal of the Companies’ accounting software licences, including on October 12, 13, 14, 17, 18, 20 and 22, 2021;
- Corresponding with Canada Revenue Agency regarding the status of these proceedings, outstanding tax filings and audits being conducted on the Companies’ tax accounts, including on October 8, 13 and 21, 2021;
- Reviewing and processing payments for invoices related to goods and services received during the receivership proceedings;
- Corresponding on October 26, 2021 with Gallagher Insurance regarding a certificate of insurance requested by VFS Canada Inc. (“VFS”) in connection with their financing arrangements with the Companies;

- Corresponding with AON Parizeau Inc. on October 26, 27 and 28, 2021, regarding continued insurance coverage for the Companies during the Receivership;
- Responding to inquiries from creditors, former employees and former contractors;
- Maintaining the Receiver's website created for these proceedings; and
- Maintaining an estate bank account and completing a monthly reconciliation of same;

### **Customers and Accounts Receivable**

- Working with a former employee of the Companies engaged to assist with accounting services on a task and term basis ("Task and Term Employee") to:
  - update the Companies' accounts receivable records; and
  - reviewing detailed reports related to Ford's receivables;
- Reviewing updated listings of rejected invoices provided by Ford ("Rejected Invoices") and corresponding with the Task and Term Employee regarding same;
- Working with the Task and Term employee to compile information requested by Ford and reissuing Rejected Invoices;

### **Sale Process**

- Working with a former employee of the Companies engaged as a Task and Term Employee to assist with asset retrieval;
- Corresponding on October 5, 8, 18 and 25, 2021 with VFS regarding their financing arrangements with the Companies;
- Attending on October 14, 25 and 29, 2021 at the storage yards ("Storage Yards") holding the Companies' trucks and trailers;
- Dealing with asset recovery issues, including corresponding with repair shops holding assets over which they have liens;
- Reviewing calculation of balance owing from the Companies to VFS and corresponding with CBB regarding same;
- Dealing extensively with the Companies' truck and trailer ownership documentation, including making arrangements for the replacement of lost ownerships through Service Ontario and dealing with former lessors of the Company to arrange documentation allowing for the transfer of ownership;
- Corresponding with former lessors of the Companies to obtain documentation to assist with the transfer of outdated ownership documents;

- Corresponding with CBB regarding the results of vehicle identification number searches conducted by CBB;
- Carrying out the Sale Process in accordance with the Court Order dated July 21, 2021 approving the Sale Process, including;
  - corresponding extensively with McDougall Auctioneers Ltd. (“McDougall”), the offeror selected as the winning bidder in the Sale Process;
  - reviewing receipt of the net minimum guarantee amount received October 12, 2021;
  - corresponding with CBB and McDougall regarding the auction’s terms and conditions and the bills of sale to be issued to customers;
  - corresponding with McDougall regarding the remittance of sales taxes collected in the auction;
  - amending the auction services agreement (“ASA”) to correct certain VIN numbers containing typographical errors and corresponding extensively with CBB and McDougall regarding same; and
  - reviewing correspondence dated October 28 and 29, 2021 between CBB, Justice Koehnen, Stikeman Elliot LLP (“Stikeman”), counsel to Paul, and Lenczner Slaght LLP (“Lenczner”), counsel to Rana, regarding revisions to the ASA;
  - reviewing the amended ASA approval order issued by Justice Koehnen on October 29, 2021;
  - reviewing McDougall’s auction website to track the progress of bids;
  - corresponding with McDougall regarding the auction results;
  - calculating amounts owing from McDougall in excess of the net minimum guarantee under the ASA and corresponding with CBB and McDougall regarding same;
- Coordinating a letter of credit from McDougall in connection with the terms of the ASA;
- Corresponding with McDougall regarding liens on assets included under the ASA and arranging with CBB for discharge of same;
- Corresponding with CBB, T&R, Stikeman and Lenczner regarding the retrieval of personal vehicles owned by ASR;
- Corresponding on October 20, 28 and 29, 2021 with Garvey & Garvey LLP, counsel to Rego Developments & Construction Ltd., a landlord of a Storage Yard, regarding vacating the Storage Yard;

- Corresponding with Anchor Property Management, a landlord of a Storage Yard, regarding rent payments and vehicles sold by McDougall leaving the premises, including on October 1, 12 and 29, 2021;
- Coordinating the delegation of certain keys and ownership documentation to McDougall and preparing letters of acknowledgement regarding same; and
- Reviewing additional assets not included under the ASA and corresponding with McDougall, CBB and T&R regarding same.

### **Investigation**

- Preparing the Receiver's Sixth Report to Court (the "Sixth Report") dated October 8, 2021 to seek Court approval of an order, *inter alia*, authorizing the Receiver to disclose certain information provided by Sukhdeep Randhawa, Rana's wife, to Lenczner on a confidential basis (the "Disclosure Motion");
- Commenting on the Disclosure Motion record prepared by CBB;
- Attending at Court on October 13, 2021 in respect of the Disclosure Motion;
- Reviewing the order and endorsement of Justice Koehnen dated October 13, 2021 in connection with the Disclosure Motion;
- Considering the value of the RGC trucking business in 2018 and discussing same with the Receiver's valuation group;
- Corresponding with a third-party valuator and requesting a proposal outlining methodology and fees related to completing a valuation report of the RGC trucking business in 2018 (the "Proposal");
- Reviewing the Proposal and corresponding with CBB regarding same;
- Circulating the Proposal to Stikeman and Lenczner and requesting feedback regarding the valuation methodologies proposed therein; and
- Reviewing feedback received from Stikeman and following up with Lenczner regarding same.

### **Claim Process**

- Carrying out the claims process in accordance with the Court Order dated September 16, 2021 approving the Claims Procedure, including:
  - Publishing a newspaper advertisement in the *Globe and Mail* on October 1, 2021 in respect of the claims process;
  - Corresponding extensively with the former drivers that worked as contractors to the Companies regarding outstanding amounts due to them, preparing of

the proof of claim form, the status of their claims, the status of the proceedings and the claims process;

- Corresponding extensively with creditors regarding the claims process and responding to inquiries in relation to filling out proof of claim forms;
  - Working with a former employee of the Companies engaged as a Task and Term Employee to assist with verifying amounts owed to the Companies' former drivers; and
  - Reviewing and logging proofs of claim, as received.
- To all other meetings, correspondence, etc. pertaining to this matter.

Total professional fees and disbursements	\$ 85,484.04
HST	<u>11,112.93</u>
Total	<u>\$ 96,596.97</u>



KSV Restructuring Inc.  
Randhawa Group of Companies  
**Time Summary**  
For the period ended October 31, 2021

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
Noah Goldstein	650.00	31.50	20,475.00
Jonathan Joffe	495.00	119.50	59,152.50
Other Staff and Administration		24.65	5,835.00
Fees			<u>85,462.50</u>
Disbursements			21.54
Total			<u><u>85,484.04</u></u>



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December 14, 2021

Invoice No.: 2435  
HST No.: 818808768RT0001

**Re: Proex Logistics Inc., Guru Logistics Inc., 1542300 Ontario Inc. (operated as ASR Transportation) (“ASR”), 2221589 Ontario Inc., 2435963 Ontario Inc., Noor Randhawa Corp., Superstar Transport Ltd., R.S. International Carriers Inc., Subeet Carriers Inc., Superstar Logistics Inc., Continental Truck Services Inc., and ASR Transportation Inc. (collectively, the “Companies”)**

For professional services rendered in November 2021 by KSV Restructuring Inc. in its capacity as receiver (the “Receiver”) of the Companies, including:

**General**

- Corresponding with Cassels Brock and Blackwell LLP (“CBB”), legal counsel to the Receiver, regarding all aspects of these proceedings;
- Corresponding with MDP LLP on November 3, 5, 10, 12, 15, 16, 22, 25 and 26, 2021, regarding completing the outstanding tax returns to be filed by the Companies;
- Corresponding on November 9, 2021 with Scotiabank regarding a proof of claim filed in respect of unsecured amounts owing from the Companies;
- Corresponding on November 10, 2021 with Spicsoft Inc. (“Spicsoft”), the Companies’ former IT service provider, regarding connectivity issues in relation to the Companies’ virtualized computer server being hosted by Spicsoft;
- Corresponding with AON Parizeau Inc. on November 12 and 15, 2021, regarding adjustments to the Companies’ insurance coverage during the Receivership;
- Corresponding with Canada Revenue Agency regarding the status of these proceedings, outstanding tax filings and audits being conducted on the Companies’ tax accounts, including on November 18, 23 and 29, 2021;
- Reviewing and processing payments for invoices related to goods and services received during the receivership proceedings;

- Responding to inquiries from creditors, former employees and former contractors;
- Maintaining the Receiver's website created for these proceedings; and
- Maintaining an estate bank account and completing a monthly reconciliation of same;

### **Customers and Accounts Receivable**

- Working with a former employee of the Companies engaged to assist with accounting services on a task and term basis ("Task and Term Employee") to:
  - update the Companies' accounts receivable records; and
  - reviewing detailed reports related to Ford Motor Company's ("Ford") receivables;
- Reviewing updated listings of rejected invoices provided by Ford ("Rejected Invoices") and corresponding with the Task and Term Employee regarding same;
- Corresponding on November 22 and 24, 2021 with Ford regarding outstanding amounts owing;
- Corresponding on November 10, 12, 19, 22, 23 and 25, 2021 with Cass Carrier Support, the third-party service provider that issues payments on behalf of Ford;
- Working with the Task and Term employee to compile information requested by Ford and reissuing Rejected Invoices;

### **Sale Process**

- Working with a former employee of the Companies engaged as a Task and Term Employee to assist with asset retrieval;
- Attending on November 10, 2021 at the storage yard ("Storage Yard") holding the Companies' remaining trucks and trailers;
- Dealing with asset recovery issues, including corresponding with Paragon Collision ("Paragon") to address liens on assets still in Paragon's possession;
- Arranging for the retrieval of assets at Paragon;
- Dealing extensively with the Companies' truck and trailer ownership documentation, including making arrangements for the replacement of lost ownerships through Service Ontario and dealing with former lessors of the Company to arrange documentation allowing for the transfer of ownership;
- Corresponding with former lessors of the Companies to obtain documentation to assist with the transfer of outdated ownership documents;

- Corresponding on November 10, 16, 19 and 23 with a bailiff representing Royal Bank of Canada's interest in a personal vehicle financed by the Companies;
- Corresponding with CBB regarding the results of vehicle identification number searches conducted by CBB;
- Carrying out the Sale Process in accordance with the Court Order dated July 21, 2021 approving the Sale Process, including;
  - corresponding extensively with McDougall Auctioneers Ltd. ("McDougall"), the offeror selected as the winning bidder in the Sale Process;
  - corresponding with McDougall regarding the auction results;
  - reviewing receipt of the balance in excess of the net minimum guarantee amount received November 12, 2021;
  - reviewing calculations provided by McDougall of amounts owing from McDougall in excess of the net minimum guarantee under the ASA and corresponding with CBB and McDougall regarding same;
- Corresponding with McDougall regarding liens on assets included under the ASA and arranging with CBB for discharge of same;
- Corresponding with CBB, T&R, Stikeman and Lenczner regarding the retrieval of personal vehicles owned by ASR;
- Corresponding with Anchor Property Management, a landlord of a Storage Yard, regarding rent payments and vehicles sold by McDougall leaving the premises, including on November 1 and 24, 2021;
- Coordinating the delegation of certain keys and ownership documentation to McDougall and preparing letters of acknowledgement regarding same; and
- Reviewing additional assets not included under the ASA and corresponding with McDougall, CBB and T&R regarding same;

### **Investigation**

- Reviewing feedback received from Lenczner regarding a proposal received from Grant Thornton LLP ("GT"), a valuations firm, outlining the methodology and fees related to completing a valuation report of the RGC trucking business in 2018 and corresponding with CBB regarding same;
- Reviewing an engagement letter from GT to prepare a valuation of the RGC as of October 2018;
- Speaking to Stikemans and Lenczner regarding the GT proposal;

## Claim Process

- Carrying out the claims process in accordance with the Court Order dated September 16, 2021 approving the Claims Procedure, including:
  - Corresponding extensively with the former drivers that worked as contractors to the Companies regarding outstanding amounts due to them, preparing of the proof of claim form, the status of their claims, the status of the proceedings and the claims process;
  - Corresponding extensively with creditors regarding the claims process and responding to inquiries in relation to filling out proof of claim forms;
  - Working with a former employee of the Companies engaged as a Task and Term Employee to assist with verifying amounts owed to the Companies' former drivers; and
  - Reviewing and logging proofs of claim, as received.
- To all other meetings, correspondence, etc. pertaining to this matter.

Total professional fees and disbursements	\$ 43,589.36
HST	<u>5,666.62</u>
Total	<u>\$ 49,255.98</u>

KSV Restructuring Inc.  
Randhawa Group of Companies  
**Time Summary**  
For the period ended November 30, 2021

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
Noah Goldstein	650.00	9.50	6,175.00
Jonathan Joffe	495.00	73.30	36,283.50
Other Staff and Administration		6.00	943.75
Fees			<u>43,402.25</u>
Disbursements			187.11
Total			<u><u>43,589.36</u></u>



**ksv advisory inc.**

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ksvadvisory.com

Randhawa Group of Companies  
c/o KSV Restructuring Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

January 28, 2022

Invoice No.: 2497

HST No.: 818808768RT0001

**Re: Proex Logistics Inc., Guru Logistics Inc., 1542300 Ontario Inc. (operated as ASR Transportation) ("ASR"), 2221589 Ontario Inc., 2435963 Ontario Inc., Noor Randhawa Corp., Superstar Transport Ltd., R.S. International Carriers Inc., Subeet Carriers Inc., Superstar Logistics Inc., Continental Truck Services Inc., and ASR Transportation Inc. (collectively, the "Companies")**

For professional services rendered in December 2021 by KSV Restructuring Inc. in its capacity as receiver (the "Receiver") of the Companies, including:

**General**

- Corresponding with Cassels Brock and Blackwell LLP ("CBB"), legal counsel to the Receiver, regarding all aspects of these proceedings;
- Corresponding with MDP LLP on December 1, 14 and 17, 2021, regarding completing the outstanding tax returns to be filed by the Companies;
- Corresponding with Canada Revenue Agency regarding the status of these proceedings, outstanding tax filings and audits being conducted on the Companies' tax accounts, including on December 8 and 17, 2021;
- Reviewing and processing payments for invoices related to goods and services received during the receivership proceedings;
- Responding to inquiries from creditors, former employees and former contractors;
- Maintaining the Receiver's website created for these proceedings;
- Maintaining an estate bank account and completing a monthly reconciliation of same;

**Customers and Accounts Receivable**

- Working with a former employee of the Companies engaged to assist with accounting services on a task and term basis ("Task and Term Employee") to:
  - update the Companies' accounts receivable records; and
  - reviewing detailed reports related to Ford Motor Company's ("Ford") receivables;

- Corresponding on December 6 and 16, 2021 with Ford regarding outstanding amounts owing;
- Working with the Task and Term employee to compile information requested by Ford and reissuing Rejected Invoices;

### **Sale Process**

- Dealing with the Companies' truck and trailer ownership documentation, including making arrangements for the replacement of lost ownerships through Service Ontario and dealing with former lessors of the Company to arrange documentation allowing for the transfer of ownership;
- Corresponding with former lessors of the Companies to obtain documentation to assist with the transfer of outdated ownership documents;
- Corresponding on December 8, 2021 with a bailiff representing Royal Bank of Canada's ("RBC") interest in a personal vehicle financed by the Companies;
- Corresponding on December 10, 2021 with a creditor to arrange payment of a claim secured by a registered lien and release of the lien;
- Corresponding on December 21 and 28, 2021 with Paul and Amar Randhawa regarding obtaining further information about a former lessor of the Companies;
- Corresponding with McDougall Auctioneers Ltd. ("McDougall") regarding assets remaining to be sold pursuant to the Auction Approval Order issued by the Court on September 26, 2021 (the "Court-Approved Auction"), as amended;
- Negotiating, reviewing and entering into a second auction service agreement with McDougall in respect of certain assets (the "Second Auction") excluded from the Court-Approved Auction and corresponding extensively with CBB regarding same;
- Reviewing and commenting on a letter to Service Ontario drafted by CBB to be used by purchasers in the Second Auction when transferring ownerships;
- Corresponding with McDougall regarding the results of the Second Auction;
- Corresponding on December 1, 3, 6 and 8, 2021 with Tert & Ross Ltd., the Receiver's agent engaged to arrange for the auction of the Companies' personal vehicles ("Personal Vehicles"), regarding the auction of the Personal Vehicles and related ownership documentation;

### **Investigation**

- Corresponding on December 16, 2021 with Kroll Consulting Canada Co., the Receiver's IT service provider, regarding preservation of the Companies electronic records;
- Corresponding with Grant Thornton LLP ("GT"), the valuations firm engaged by the receiver to complete a valuation report of the RGC trucking business in 2018;



**Claim Process**

- Carrying out the claims process in accordance with the Court Order dated September 16, 2021 approving the Claims Procedure, including:
  - Corresponding on December 13 and 14, 2021 with Bankruptcy Highway, RBC's agent that filed a proof of claim in respect of RBC's personal vehicle financing arrangement ("RBC's Claim");
  - Reviewing RBC's Claim and the related lien and corresponding with CBB regarding same;
  - Corresponding with RBC on December 14 and 20, 2021 regarding RBC's Claim;
  - Corresponding extensively with the former drivers that worked as contractors to the Companies regarding outstanding amounts due to them, preparing of the proof of claim form, the status of their claims, the status of the proceedings and the claims process;
  - Corresponding extensively with creditors regarding the claims process and responding to inquiries in relation to filling out proof of claim forms;
  - Corresponding with CBB and with a Task and Term Employee to identify outstanding legal proceedings involving the Companies;
  - Working with a Task and Term Employee to assist with verifying amounts owed to the Companies' former drivers and other creditors; and
  - Reviewing and logging proofs of claim, as received.
  
- To all other meetings, correspondence, etc. pertaining to this matter.

Total professional fees and disbursements	\$ 27,739.50
HST	3,606.14
Total	<u>\$ 31,345.64</u>

KSV Restructuring Inc.  
Randhawa Group of Companies  
**Time Summary**  
For the period ended December 31, 2021

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
Noah Goldstein	650.00	5.00	3,250.00
Jonathan Joffe	495.00	48.90	24,205.50
Other Staff and Administration		1.50	225.00
Fees			27,680.50
Disbursements			59.00
Total			<u>27,739.50</u>



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Randhawa Group of Companies  
c/o KSV Restructuring Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

May 10, 2022

Invoice No.: 2748  
HST No.: 818808768RT0001

**Re: Proex Logistics Inc., Guru Logistics Inc., 1542300 Ontario Inc. (operated as ASR Transportation) (“ASR”), 2221589 Ontario Inc. (“222”), 2435963 Ontario Inc., Noor Randhawa Corp., Superstar Transport Ltd., R.S. International Carriers Inc., Subeet Carriers Inc., Superstar Logistics Inc., Continental Truck Services Inc., and ASR Transportation Inc. (collectively, the “Companies”)**

For professional services rendered from January 1, 2022 to April 30, 2022 by KSV Restructuring Inc. in its capacity as receiver (the “Receiver”) of the Companies, including:

**General**

- Corresponding with Cassels Brock and Blackwell LLP (“CBB”), legal counsel to the Receiver, regarding all aspects of these proceedings, including attending a weekly update call on all matters discussed below;
- Corresponding with Canada Revenue Agency regarding the status of these proceedings, outstanding tax filings and audits being conducted on the Companies’ tax accounts, including on January 5, 10, 13, 14 and 31, 2022 and February 4, 9 and 23, 2022;
- Dealing with Royal Bank of Canada regarding a lien registered against a vehicle, including attending a call on January 5 and 14, 2022, February 2, 4, 23 and 24 2022;
- Preparing a listing of sales by vehicle and sending same to counsel to Swinderpal Singh Randhawa (“Paul”) on January 19, 2022;
- Corresponding with counsel to Paul to provide various updates in the proceedings, including on January 21 and 24, 2022, February 14 and 22, 2022, March 23 and 25, 2022 and April 19 and 20, 2022;
- Corresponding with counsel to Rana Partap Singh Randhawa (“Rana”) to provide various updates in the proceedings, including on January 20, 24 and 26, 2022, February 11, 14, 17, 18 and 28, 2022, March 15, 16 and 21, 2022 and April 7, 8 and 11, 2022;

- Tracking an outstanding issues list prepared by CBB and discussing same internally;
- Reviewing and commenting on an Aide Memoire prepared by CBB dated March 1, 2022 to provide an update on the proceedings;
- Reviewing the Endorsement of Justice McEwan dated March 3, 2022;
- Reviewing and processing payments for invoices related to goods and services received during the receivership proceedings;
- Responding to inquiries from creditors, former employees and former contractors;
- Maintaining the Receiver's website created for these proceedings;
- Maintaining an estate bank account and completing a monthly reconciliation of same;
- Reviewing a letter dated March 21, 2022 from counsel to Rana and discussing same with CBB (the "March 21 Letter");
- Reviewing and commenting on a letter dated March 30, 2022 in response to the March 21 Letter (the "March 30 Letter");
- Reviewing a letter dated April 4, 2022 from counsel to Rana in response to the March 30 Letter and considering same with CBB;
- Preparing the Receiver's Seventh Report to Court (not yet filed) to provide the Court with an update on all outstanding matters;

### **Tax Returns**

- Engaging Grant Thornton LLP ("GT") to prepare the Companies outstanding tax returns and HST returns (collectively, the "Tax returns");
- Providing GT with the accounting and other backup information for the Tax Returns;
- Attending regular calls with GT regarding the status of the various Tax Returns, including January 11, 12, 17 and 18, 2022, February 24, 2022, March 11, 13, 14 and 16, 2022 and April 4, 19, 20 and 26, 2022;
- Dealing with GT regarding the previous sale of a building owned by 222 in the context of preparing a Tax Return;
- Reviewing and finalizing several Tax Returns and discussing same with GT;

### **Sale Process**

- Dealing with the Companies' truck and trailer ownership documentation, including making arrangements for the replacement of lost ownerships through Service Ontario and dealing with former lessors of the Company to arrange documentation allowing for the transfer of ownership;

- Corresponding with former lessors of the Companies to obtain documentation to assist with the transfer of outdated ownership documents;
- Corresponding with McDougall Auctioneers Ltd. ("McDougall") regarding assets sold pursuant to the Auction Approval Order issued by the Court on September 26, 2021, including several emails regarding the status of harmonized sales tax remittances;
- Corresponding with McDougall, including attending calls on January 6, 7, 10 and 13, 2022 and February 9, 2022;
- Dealing with a stolen trailer, including corresponding with AON, McDougall and Chubb;
- Corresponding with Paul regarding a Honda Civic owned by the Companies which was in the name of his son;

### **Valuation**

- Corresponding with GT, the valuations firm engaged by the receiver to complete a valuation report of the RGC trucking business in 2018 (the "Valuation");
- Attending calls and emails with GT regarding the Valuation, including January 21, 24, 26 and 27, 2022, February 1, 7 and 28, 2022, March 24, 2022 and April 22, 25 and 29, 2022;
- Sending various information requests to counsel to Paul and counsel to Rana regarding the Valuation and discussing same with GT;
- Reviewing the Companies files in order to respond to the various GT information requests;
- Reviewing an appraisal prepared by Canam – Appraiz Inc dated February 12, 2021 in the context of the Valuation and discussing same with GT;
- Attending a call with Paul and GT on January 26, 2022 to discuss the Valuation;
- Attending a call with Rana and GT on January 27, 2022 to discuss the Valuation;
- Dealing with several follow up questions from GT, including on January 28, 2022, February 1, 8, 22, 2022 and communicating with Rana and Paul regarding the follow up questions;
- Providing comments to GT on the draft Valuation;
- Reviewing a schedule of adjusted EBITDA and discussing same with CBB and GT;
- Reviewing comprehensively the schedules to the Report issued by Joslin Investigative Accounting Inc., including to determine which personal expenses were expensed through the Companies;

## Claim Process

- Carrying out the claims process in accordance with the Court Order dated September 16, 2021 approving the Claims Procedure, including:
  - Reviewing various Notices of Revision and/or Dispute (collectively, the “NORDs”) regarding claims, including:
    - 2367439 Ontario Inc.;
    - 9579595 Canada Inc;
    - Amanpreet Singh;
    - AZ Towing;
    - Grass Snow Angel Inc.;
    - New Millennium Tire Centre; and
    - Paragon Collison (“Paragon”);
  - Corresponding extensively with CBB regarding the NORDs;
  - Dealing with a claim filed by Dave Rawn, the former general manager and discussing same with CBB;
  - Reviewing and commenting on a release for Dave Rawn;
  - Reviewing a proof of claim filed by Naresh Tohan and discussing same with CBB;
  - Corresponding extensively with the former drivers that worked as contractors to the Companies regarding outstanding amounts due to them, preparing of the proof of claim form, the status of their claims, the status of the proceedings and the claims process;
  - Corresponding extensively with creditors regarding the claims process and responding to inquiries in relation to filling out proof of claim forms;
- Attending a call on January 5, 2022 with Bankruptcy Highway;
- Reviewing a chart prepared by CBB on January 20, 2022 of various litigation claims against the Companies and discussing same with CBB;
- Reviewing a lien registered by Paragon on a vehicle previously owned by the Companies and discussing same with CBB;

- To all other meetings, correspondence, etc. pertaining to this matter.

Total professional fees and disbursements	\$ 106,037.14
HST	<u>13,784.83</u>
Total	<u>\$ 119,821.97</u>

KSV Restructuring Inc.  
Randhawa Group of Companies

**Time Summary**

For the Period from January 1, 2022 to April 30, 2022

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
Noah Goldstein	675.00	53.25	35,943.75
Jonathan Joffe	495.00	139.10	68,854.50
Other Staff and Administration		12.87	1,187.00
Fees			<u>105,985.25</u>
Out-of-pocket disbursements			
Postage			4.60
Courier			47.29
Subtotal disbursements			<u>51.89</u>
Total Fees and Disbursements			<u><u>106,037.14</u></u>





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Randhawa Group of Companies  
c/o KSV Restructuring Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

September 20, 2022

Invoice No.: 2777  
HST No.: 818808768RT0001

**Re: Proex Logistics Inc., Guru Logistics Inc., 1542300 Ontario Inc. (operated as ASR Transportation) (“ASR”), 2221589 Ontario Inc. (“222”), 2435963 Ontario Inc., Noor Randhawa Corp., Superstar Transport Ltd., R.S. International Carriers Inc., Subeet Carriers Inc., Superstar Logistics Inc., Continental Truck Services Inc., and ASR Transportation Inc. (collectively, the “Companies”)**

For professional services rendered from May 1, 2022 to July 31, 2022 by KSV Restructuring Inc. in its capacity as receiver (the “Receiver”) of the Companies, including:

**General**

- Corresponding with Cassels Brock and Blackwell LLP (“CBB”), legal counsel to the Receiver, regarding all aspects of these proceedings, including attending a weekly update call on all matters discussed below;
- Corresponding with counsel to Paul to provide various updates in the proceedings, including on May 6, 2022 and July 11 and 14, 2022;
- Reviewing and processing payments for invoices related to goods and services received during the receivership proceedings;
- Maintaining the Receiver’s website created for these proceedings;
- Maintaining an estate bank account and completing a monthly reconciliation of same;
- Reviewing and commenting on a letter prepared by CBB dated May 11, 2022 to counsel to Paul;

## Tax Returns

- Corresponding with Canada Revenue Agency regarding the status of these proceedings, outstanding tax filings and audits being conducted on the Companies' tax accounts
- Working with Grant Thornton LLP ("GT") to prepare the Companies outstanding tax returns and HST returns (collectively, the "Tax returns");
- Attending regular calls with GT regarding the status of the various Tax Returns, including on May 20, 2022, June 1, 6 and 29, 2022 and July 8, 12, 13 and 14, 2022;
- Dealing with GT regarding the previous sale of a building owned by 222 in the context of preparing a Tax Return;
- Reviewing and finalizing several Tax Returns and discussing same with GT;
- Reviewing the schedules to the Report issued by Joslin Investigative Accounting Inc., including to determine which personal expenses were expensed through the Companies;
- Corresponding extensively with GT regarding the issuance of T5s to Rana and Paul, including on May 9, 11 and 17, 2022;

## Valuation

- Corresponding with GT, the valuations firm engaged by the receiver to complete a valuation report of the RGC trucking business in 2018 (the "Valuation"), including several calls on May 2, 3, and 4, 2022;

## Claim Process

- Corresponding extensively with the former drivers that worked as contractors to the Companies regarding outstanding amounts due to them, preparing of the proof of claim form, the status of their claims, the status of the proceedings and the claims process;
- Corresponding extensively with creditors regarding the claims process and responding to inquiries in relation to filling out proof of claim forms;
- To all other meetings, correspondence, etc. pertaining to this matter.

Total professional fees and disbursements	\$	13,037.50
HST		1,694.88
Total	\$	<u>14,732.38</u>

KSV Restructuring Inc.  
Randhawa Group of Companies  
**Time Summary**  
For the period from May 1, 2022 to July 31, 2022

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
Noah Goldstein	675.00	15.70	10,597.50
Christian Vit	425.00	4.50	1,912.50
Other Staff and Administration		2.25	527.50
Out-of-pocket disbursements			-
Total Fees and Disbursements			<u>13,037.50</u>

Attached is Exhibit "B"

Referred to in the

AFFIDAVIT OF NOAH GOLDSTEIN

Sworn before me

this 20<sup>th</sup> day of September, 2022



Commissioner for taking Affidavits, etc

Rajinder Kashyap, a Commissioner, etc.,  
Province of Ontario, for KSV Restructuring Inc.  
Expires January 27, 2024

RGC Group of Companies

**Schedule of Professionals' Time and Rates**

For the Period from August 1, 2021 to July 31, 2022

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Personnel	Title	Duties	Hours	Billing Rate (\$ per hour)	Amount (\$)
Noah Goldstein	Managing Director	Overall responsibility	256.45	650 - 675	168,416.25
Jonathan Joffe	Associate	All aspects of mandate	543.30	495	268,933.50
Other staff and administrative	Various		85.77	125-750	19,988.25
Total fees					<u>457,338.00</u>
Total hours					885.52
Average hourly rate					\$ 516.46

## **Appendix “M”**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

*BETWEEN*

**SWINDERPAL SINGH RANDHAWA**

Applicant

- and -

**RANA PARTAP SINGH RANDHAWA, PROEX LOGISTICS INC., GURU LOGISTICS INC., 1542300 ONTARIO INC. (OPERATED AS ASR TRANSPORTATION), 2221589 ONTARIO INC., 2435963 ONTARIO INC., NOOR RANDHAWA CORP., SUPERSTAR TRANSPORT LTD., R.S. INTERNATIONAL CARRIERS INC., SUBEET CARRIERS INC., SUPERSTAR LOGISTICS INC., CONTINENTAL TRUCK SERVICES INC., and ASR TRANSPORTATION INC.**

Respondents

**AFFIDAVIT OF NATALIE E. LEVINE  
(sworn September 20, 2022)**

I, NATALIE E. LEVINE, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am a lawyer qualified to practice law in Ontario and a Partner with Cassels Brock & Blackwell LLP ("**Cassels**"), counsel for KSV Restructuring Inc., in its capacity as Receiver (the "**Receiver**") of all the assets, undertakings and property (collectively, the "**Property**") of Proex Logistics Inc., Guru Logistics Inc., 1542300 Ontario Inc. (operated as ASR Transportation), 2221589 Ontario Inc., 2435963 Ontario Inc., Noor Randhawa Corp., Superstar Transport Ltd., R.S. International Carriers Inc., Subeet Carriers Inc., Superstar Logistics Inc., Continental Truck Services Inc., and ASR Transportation Inc. (collectively, "**RGC**") acquired for, or used in relation to a business carried on by RGC, as appointed pursuant to the Initial Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated May 26, 2021 as amended and restated from time to time. As such, I have

knowledge of the matters to which I depose except where stated to be on information and belief, and where so stated, I verily believe it to be true.

2. During the period from June 17, 2020 to August 31, 2022, Cassels incurred fees and disbursements, including HST, in the amount of \$749,412.31, exclusive of the fees in connection with the sale process that were approved in September 2021. Particulars of the work performed are contained in the invoices (the “**Invoices**”) attached hereto and marked as **Exhibit “A”** to this affidavit.

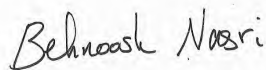
3. Attached as **Exhibit “B”** is a schedule summarizing each Invoice in Exhibit “A”, the total billable hours charged per Invoice, the total fees charged per Invoice and the average hourly rate charged per Invoice. The average hourly rate charged by Cassels is \$567.12.

4. Attached as **Exhibit “C”** is a schedule summarizing the respective years of call and billing rates of each individual at Cassels who acted for the Receiver, as the case may be.

5. To the best of my knowledge, the rates charged by Cassels throughout the course of these proceedings are comparable to the rates charged by other law firms in the Toronto market for the provision of similar services, and the rates charged by Cassels for services rendered in similar proceedings.

6. I make this affidavit in support of a motion for, *inter alia*, approval of the fees and disbursements of counsel of the Receiver, and for no other or improper purpose.

**SWORN BEFORE ME** by video conference on this 20<sup>th</sup> day of September 2022. The affiant and I both were located the City of Toronto in the Province of Ontario. This affidavit was commissioned remotely in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



---

A commissioner for Taking Affidavits  
(or as may be)



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**NATALIE E. LEVINE**

Commissioner Name: Behnoosh Nasri  
Law Society of Ontario Number: P14845



This is Exhibit "A" referred to in the affidavit of Natalie E. Levine, affirmed before me by videoconference on September 20, 2022 in accordance with O. Reg. 431/20. The affiant was located in the City of Toronto in the Province of Ontario and I was located in the City of Toronto in the Province of Ontario.

*Behnoosh Nasri*

.....  
A Commissioner for Taking Affidavits

Commissioner Name: Behnoosh Nasri  
Law Society of Ontario Number: P14845

**EXHIBIT "A"**

**True Copies of the Invoices issued to the Receiver  
for fees and disbursements incurred by  
Cassels Brock & Blackwell LLP**



Attn: Noah Goldstein  
KSV Restructuring Inc.  
150 King Street West  
Suite 2308  
Toronto, ON M5H 1J9

Invoice No: 2139579  
Date: June 08, 2021  
Matter No.: 054670-00002  
GST/HST No.: R121379572  
Lawyer: Cohen, Carly  
Tel.: (416) 869-5368  
E-mail: ccohen@cassels.com

Re: Investigation Mandate

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Fees for professional services rendered up to and including May 31, 2021

Our Fees	30,106.00
Disbursements	38.98
Total Fees and Disbursements	30,144.98
HST @ 13.00%	3,916.77
<b>TOTAL DUE (CAD)</b>	<b>34,061.75</b>

*We are committed to protecting the environment. Please provide your email address to [payments@cassels.com](mailto:payments@cassels.com) to receive invoice and reminder statements electronically.*

***Payment due upon receipt. Please return remittance advice(s) with cheque.***

**REMITTANCE ADVICE:**

*Email payment details to [payments@cassels.com](mailto:payments@cassels.com)*

**CAD EFT and Wire Payments:**

Bank of Nova Scotia  
44 King St. West,  
Toronto, ON, M5H 1H1  
Bank I.D.: 002  
Transit No.: 47696  
Account No.: 47696 0073911  
Swift Code: NOSCCATT  
ABA No.: 026002532

**Cheque Payments:**

Cassels Brock & Blackwell LLP  
Finance & Accounting (Receipts)  
Scotia Plaza, Suite 2100, 40 King Street West  
Toronto, Ontario, M5H 3C2 Canada

Invoice No: 2139579  
Matter No.: 054670-00002  
Amount: **CAD 34,061.75**

**Online Bill Payments:**

Vendor name is **Cassels Brock Blackwell LLP** and you are required to enter the first six digits of the matter no.

**e-Transfer:** [payments@cassels.com](mailto:payments@cassels.com)

FEE DETAIL			
Date	Name	Description	Hours
Jun-17-20	C. Cohen	Prepare for and attend call with A. Kreaden; consider issues of appointment for KSV; discussions with N. Levine re same;	2.60
Jun-17-20	N. Levine	Call with C. Cohen, call with A. Kreedden; email to client;	1.40
Jun-22-20	N. Levine	Email with client re appointment;	0.10
Jun-23-20	N. Levine	Call with C. Cohen re arbitration awards; review research re same;	0.50
Jun-23-20	A. Murphy	Conduct research re appointment analysis;	4.00
Jun-24-20	N. Levine	Revise draft order and affidavit; call with counsel to applicant;	2.20
Jun-24-20	R. Cohen	Provide strategy input to C. Cohen in connection with application;	0.60
Jun-24-20	C. Cohen	Call with A. Murphy re research; consider research re appointment of Inspector; ongoing calls with N. Levine re same; ongoing calls with N. Levine re same; review and revise draft Order and review of affidavit; call with N. Levine re same;	3.50
Jun-25-20	J. Dietrich	Review of emails from N. Levine and C. Cohen and discussion with same regarding strategy; discussion with KSV; review of draft order and provide comments;	1.40
Jun-25-20	N. Levine	Call with J. Dietrich re order; call with client; further revise order;	2.60
Jun-25-20	C. Cohen	Ongoing correspondence and calls re appointment; review and revise Order and affidavit;	1.20
Jun-26-20	N. Levine	Revise order; discuss same with applicant's counsel; discuss same with client; consider precedents;	2.00
Jun-27-20	N. Levine	Revise order and discuss same with client;	0.50
Jun-29-20	N. Levine	Review revised order;	0.40
Jun-30-20	N. Levine	Call with applicant's counsel re court application; consider next steps;	0.50
Jun-30-20	C. Cohen	Correspondence with client re arbitration;	0.10
Jul-02-20	C. Cohen	Review of documents to assess sufficiency of Order; call with N. Levine re same;	1.50
Jul-02-20	J. Dietrich	Discussion with N. Levine regarding draft order;	0.30
Jul-02-20	N. Levine	Revise order and discuss same with client;	0.50
Jul-03-20	N. Levine	Revise documents and prepare for court;	1.10
Jul-04-20	C. Cohen	Review and revise notice of motion; correspondence with client re same;	0.60
Jul-04-20	N. Levine	Finalize draft order; review client's proposed investigation protocols;	0.80
Jul-05-20	C. Cohen	Review and consider factum;	0.40
Jul-05-20	N. Levine	Review and consider factum; consider next steps; revise materials; prepare for hearing;	3.20
Jul-07-20	C. Cohen	Prepare for and attend hearing before Justice Dietrich;	1.00
Jul-07-20	N. Levine	Prepare for hearing; participate in hearing; follow up calls re	1.00

Date	Name	Description	Hours
		same;	
Jul-09-20	N. Levine	Review affidavits and factum; participate in hearing;	1.30
Jul-09-20	C. Cohen	Prepare for and attend Zoom case conference; review of all additional filed affidavit materials;	1.30
Oct-26-20	N. Levine	Review arbitrator's award and correspond with client re next steps;	1.10
Oct-27-20	N. Levine	Email with client re next steps; review previous filings to consider proposed order; discuss next steps with client;	1.00
Oct-28-20	N. Levine	Discuss next steps with client;	0.20
Oct-29-20	N. Levine	Prepare for call with counsel to applicant;	0.20
Oct-30-20	C. Cohen	Review of decision of Arbitrator; prepare for and attend call re appointment with client;	1.10
Nov-05-20	N. Levine	Review order; correspond with counsel to applicant;	0.20
Nov-06-20	C. Cohen	Correspondence re scheduling and next steps;	0.10
Nov-11-20	C. Cohen	Correspondence and call with A.Kreaden re scheduling attendance on Commercial List; correspondence with client re same;	0.70
Nov-11-20	N. Levine	Correspondence with parties re hearing and draft order;	0.40
Nov-12-20	N. Levine	Call with applicant's counsel;	0.10
May-26-21	J. Fleisher	Review of PI report;	0.80
May-26-21	N. Levine	Draft letter to Motion's counsel;	0.40
May-27-21	D. McGlynn	Meeting with J. Picone and R. Chadwick regarding review protocol;	0.20
May-27-21	R. Chadwick	Review matter and prepare draft Privilege Protocol	1.50
May-31-21	B. Goodis	Prepare order and materials related to request for relief with regards to Motion Transport;	1.50
May-31-21	N. Levine	Call with receiver regarding access to documents; consider RIN reports and discuss same with J Fleisher;	1.00

**FEE SUMMARY**

Name	Title	Hours	Rate	Amount
Levine, Natalie	Partner	21.30	685.00	14,590.50
Levine, Natalie	Partner	1.40	700.00	980.00
Cohen, Carly	Partner	14.10	600.00	8,460.00
Dietrich, Jane	Partner	1.70	765.00	1,300.50
Cohen, Robert B.	Partner	0.60	925.00	555.00
Fleisher, Jonathan	Partner	0.80	965.00	772.00
Goodis, Benjamin	Associate	1.50	545.00	817.50
Murphy, Alexandra	Associate	4.00	495.00	1,980.00
McGlynn, Deborah	Law Clerk / Paralegal	0.20	365.00	73.00
Chadwick, Rachael	Law Clerk / Paralegal	1.50	385.00	577.50

<b>Name</b>	<b>Title</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b>Total (CAD)</b>		<b>47.10</b>		<b>30,106.00</b>
Our Fees		30,106.00		
HST @ 13.00%		3,913.78		
<b>TOTAL FEES &amp; TAXES (CAD)</b>				<b>34,019.78</b>

**DISBURSEMENT SUMMARY**

**Non-Taxable Disbursements**

Electronic Due Diligence	16.00
Total Non-Taxable Disbursements	16.00

**Taxable Disbursements**

Electronic Due Diligence	22.98
Total Taxable Disbursements	22.98
HST @ 13.00%	2.99
Total Taxable Disbursements & Taxes	25.97

**TOTAL DISBURSEMENTS & TAXES (CAD) 41.97**

<b>TOTAL FEES</b>	<b>30,106.00</b>
<b>TOTAL DISBURSEMENTS</b>	<b>38.98</b>
<b>TOTAL TAXES</b>	<b>3,916.77</b>
<b>TOTAL FEES, DISBURSEMENTS &amp; TAXES (CAD)</b>	<b>34,061.75</b>



Attn: Noah Goldstein  
KSV Restructuring Inc.  
150 King Street West  
Suite 2308  
Toronto, ON M5H 1J9

Invoice No: 2143908  
Date: July 28, 2021  
Matter No.: 054670-00002  
GST/HST No.: R121379572  
Lawyer: Cohen, Carly  
Tel.: (416) 869-5368  
E-mail: ccohen@cassels.com

Re: Investigation Mandate

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Fees for professional services rendered up to and including June 30, 2021

Our Fees	34,070.00
Disbursements	428.76
Total Fees and Disbursements	34,498.76
HST @ 13.00%	4,469.76
<b>TOTAL DUE (CAD)</b>	<b>38,968.52</b>

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Toronto, ON, M5H 1H1

Bank I.D.: 002  
Transit No.: 47696  
Account No.: 47696 0073911  
Swift Code: NOSCCATT  
ABA No.: 026002532

**Cheque Payments:**

Cassels Brock & Blackwell LLP  
Finance & Accounting (Receipts)  
Scotia Plaza, Suite 2100, 40 King Street West  
Toronto, Ontario, M5H 3C2 Canada

**Online Bill Payments:**

Vendor name is **Cassels Brock Blackwell LLP** and you are required to enter the first six digits of the matter no.

Invoice No: 2143908  
Matter No.: 054670-00002  
Amount: **CAD 38,968.52**

**e-Transfer:** [payments@cassels.com](mailto:payments@cassels.com)

FEE DETAIL			
Date	Name	Description	Hours
Jun-03-21	N. Levine	Consider Motion materials from Motion Transport Limited; prepare for contested hearing regarding investigation	1.00
Jun-04-21	R. Chadwick	Review draft Privilege Protocol and provide comments	0.50
Jun-04-21	N. Levine	Revise document protocol; discuss same with counsel to Rana; prepare questions for examination;	1.00
Jun-07-21	V. Ma	Conduct Ontario PPSA search against Motion non-party;	0.30
Jun-07-21	N. Levine	Draft emails to parties to access documents; call with client re same; consider strategy for non-compliant parties;	1.50
Jun-08-21	B. Goodis	Review and consider questions list proposed by N. Levine; Review of letters and assist with letter finalization and dissemination; review documents for investigation;	3.80
Jun-08-21	C. Nicholson-Clarke	Attended to corporate search; received and reviewed Corporation Profile; prepared report with respect to same; email correspondence with J. Trinh;	0.50
Jun-08-21	N. Levine	Draft letters to Motion and its professionals; review Motion documents; call with client regarding investigation; draft questions for examination	1.80
Jun-09-21	B. Goodis	Review proposed Motion questions list for examinations and supplement list with further notes/comments;	1.30
Jun-09-21	J. Picone	Review various correspondence and considering issues relating to review of documents and potentially privileged documents; prepare for and discuss issues and next steps with the receiver;	0.50
Jun-09-21	N. Levine	Review documents; revise protocol; call with client regarding investigation; correspond with counsel to Motion;	1.80
Jun-10-21	J. Picone	Prepare for and attending on a call with counsel to shareholder to discuss document collection and review protocol; preparing for examinations;	0.50
Jun-10-21	N. Levine	Call with counsel to Rana re protocol; discuss same with client; revise questions for MTL; correspond with counsel to MTL	1.20
Jun-11-21	B. Goodis	Updates to question list for investigation matter based on responses from KSV to draft document; Call with N. Levine re investigations matters; Emails with J. Picone re investigations issue;	0.50
Jun-11-21	N. Levine	Confer with client re investigation questions; consider correspondence from Motion; draft email re documents collected	0.90
Jun-14-21	B. Goodis	Review of draft privilege protocol and report to N. Levine with proposed comments;	0.40
Jun-14-21	N. Levine	Call with counsel to Rana; consider materials; discuss strategy with client; draft correspondence re investigation; prepare for questioning;	0.90
Jun-14-21	J. Picone	Telephone call and correspondence relating to finalization of privilege protocol and upcoming examinations;	0.50



<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
Jun-15-21	N. Levine	Revise questions for Motion; prepare for examination; call with client regarding information provided	1.50
Jun-15-21	J. Picone	Review documents provided by Motion Transport Ltd.;	0.70
Jun-16-21	R. Chadwick	Continue revisions to draft Privilege Protocol	1.00
Jun-16-21	B. Goodis	Prepare outline of cross-examination; emails owith N. Levine and J. Picone re outline;	4.60
Jun-16-21	N. Levine	Revise protocol; correspond with Kroll regarding searches and search procedures; discuss same with R Chadwick	0.50
Jun-16-21	J. Picone	Review documents provided by Motion Transport Ltd.; review prior sworn testimony of B. Dhindsa; prepare for examination of B. Dhindsa;	2.50
Jun-17-21	N. Levine	Prepare for examination; correspondence with witness counsel and counsel to parties; consider materials provided;	1.70
Jun-17-21	B. Goodis	Review matters for cross-examination preparations; Calls with N. Levine re investigation matters; Call with J. Picone re examination; Emails with client and review of correspondence throughout the day;	4.20
Jun-17-21	J. Picone	Review prior sworn testimony of B. Dhindsa; prepare for examination of B. Dhindsa; correspondence and discussions with N. Levine in connection with the same;	3.80
Jun-18-21	N. Levine	Prepare for examination; discuss document review with parties; consider additional documents provided; revise outline	1.50
Jun-18-21	B. Goodis	Various updates throughout the day to cross-examination outline, and work with internal team to create hyperlinks and undertake other tasks to complete cross-examination outline; calls throughout the day with N. Levine and J. Picone to prepare for cross-examination; review of previously filed materials;	4.50
Jun-18-21	J. Picone	Review various documents relating to the business and assets of Motion Transport Ltd.; prepare for examination; correspondence and discussions in connection with the saying;	3.50
Jun-19-21	B. Goodis	Updates to outline for Dhindsa cross-examination; Emails with internal working group and client re cross-examination;	0.40
Jun-19-21	J. Picone	Various correspondence relating to documents reviewed in connection with investigation mandate; consider content of specific documents identified by the receiver;	0.50
Jun-21-21	B. Goodis	Call with J. Picone re cross-examination outline and preparation; call with N. Levine re investigation updates;	0.70
Jun-21-21	N. Levine	Prepare for cross examination; draft letter to witness; consider background materials for letter; follow up with counsel to Rana re protocol;	1.60
Jun-21-21	J. Picone	Prepare for examination relating to Motion Transport Ltd.;	0.50
Jun-22-21	N. Levine	Revise protocol; follow up with counsel to Rana to finalize same;	0.30

Date	Name	Description	Hours
Jun-23-21	N. Levine	Correspond with vendor regarding search terms and documents;	0.20
Jun-25-21	N. Levine	Draft email to counsel for Rana regarding document review; begin document review; confer with client re documents;	0.60
Jun-28-21	N. Levine	Correspondence with Rana's counsel regarding document review; consider next steps in investigation;	0.40
Jun-30-21	N. Levine	Participate in call regarding document review; document review; discuss same with Cassels team;	0.50

#### FEE SUMMARY

Name	Title	Hours	Rate	Amount
Levine, Natalie	Partner	18.90	700.00	13,230.00
Picone, John M.	Partner	13.00	690.00	8,970.00
Goodis, Benjamin	Associate	20.40	545.00	11,118.00
Chadwick, Rachael	Law Clerk / Paralegal	1.50	385.00	577.50
Nicholson-Clarke, Cassidy	Law Clerk / Paralegal	0.50	175.00	87.50
Ma, Veronica	Law Clerk / Paralegal	0.30	290.00	87.00
<b>Total (CAD)</b>		<b>54.60</b>		<b>34,070.00</b>

Our Fees	34,070.00
HST @ 13.00%	4,429.10
<b>TOTAL FEES &amp; TAXES (CAD)</b>	<b>38,499.10</b>

#### DISBURSEMENT SUMMARY

##### Non-Taxable Disbursements

Electronic Due Diligence	16.00
Agency Fees and Disbursements	100.00
<b>Total Non-Taxable Disbursements</b>	<b>116.00</b>

##### Taxable Disbursements

Delivery	32.76
Electronic Due Diligence	20.00
Agency Fees and Disbursements	260.00
<b>Total Taxable Disbursements</b>	<b>312.76</b>
HST @ 13.00%	40.66
<b>Total Taxable Disbursements &amp; Taxes</b>	<b>353.42</b>

<b>TOTAL DISBURSEMENTS &amp; TAXES (CAD)</b>	<b>469.42</b>
<hr/>	
<b>TOTAL FEES</b>	<b>34,070.00</b>
<b>TOTAL DISBURSEMENTS</b>	<b>428.76</b>
<b>TOTAL TAXES</b>	<b>4,469.76</b>
<b>TOTAL FEES, DISBURSEMENTS &amp; TAXES (CAD)</b>	<b>38,968.52</b>



Attn: Noah Goldstein  
KSV Restructuring Inc.  
150 King Street West  
Suite 2308  
Toronto, ON M5H 1J9

Invoice No: 2146553  
Date: September 02, 2021  
Matter No.: 054670-00002  
GST/HST No.: R121379572  
Lawyer: Cohen, Carly  
Tel.: (416) 869-5368  
E-mail: ccohen@cassels.com

Re: Investigation Mandate

---

Fees for professional services rendered up to and including July 31, 2021

Our Fees	73,338.00
Disbursements	2,769.75
Total Fees and Disbursements	76,107.75
HST @ 13.00%	9,818.35
<b>TOTAL DUE (CAD)</b>	<b>85,926.10</b>

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Invoice No: 2146553  
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Amount: **CAD 85,926.10**

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FEE DETAIL			
Date	Name	Description	Hours
Jul-05-21	D. Kelman	Phone call with J. Picone re background information on the file; begin review background documentation;	0.70
Jul-05-21	N. Levine	Confer with counsel to Rana regarding examination;	0.10
Jul-06-21	D. Kelman	WRITTEN OFF B/C OF PAT LEAVE TRANSITION TIME - Conference call with J. Picone and N. Levine re next steps; review background documentation to prepare for investigation;	0.00
Jul-06-21	J. Picone	Review documents relevant to investigation by the receiver; discussion with N. Levine and D. Kelman relating to certain examinations;	0.50
Jul-06-21	N. Levine	Prepare for examinations; call with Cassels team re potential claims; correspond with counsel to witnesses;	0.40
Jul-07-21	K. May	Call with N. Levine re status of file; call with D. Kelman re status of file and next steps; call with R. Chadwick re document review and next steps; review court materials for relevance to investigative mandate;	3.50
Jul-07-21	D. Kelman	WRITTEN OFF B/C OF PAT LEAVE TRANSITION - Review Affidavits, Court documents and Investigator's Report and begin developing cross-examination strategy; internal correspondence with K. May, S. Mills, N. Levine and J. Picone re strategy and next steps going forward and with Kroll re dataroom logistics;	0.00
Jul-07-21	K. Norman	Receive and review instructions; attend to MTO searches; obtain copies of MTO documents; review search results and prepare report with respect to same; email correspondence with J. Trinh and N. Levine;	0.40
Jul-07-21	S. Mills	Attend to document management and review of materials;	2.10
Jul-07-21	N. Levine	Confer with Cassels team re document review; draft email to Rana regarding sale of trailers; prepare for examination; consider next steps on examination; correspond with counsel to Motion;	0.70
Jul-08-21	D. Kelman	Develop and instruct internal team re strategy for managing and searching the significant volume of documents in the dataroom;	0.80
Jul-08-21	K. May	Review court materials for relevance to investigative mandate; call with S. Mills re ediscovery mandate and strategy for document review; prepare search terms for document review; emails with D. Kelman and S. Mills re same;	5.30
Jul-08-21	S. Mills	Attend to database management, including conference call with Kroll and emails to and from same; conference call with K. May to discuss next steps; assess and manage database;	3.90
Jul-08-21	N. Levine	Prepare for examinations;	0.30
Jul-09-21	K. May	Call with S. Mills re ediscovery mandate and strategy for document review; prepare search terms for document	2.30

<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
Jul-09-21	D. Kelman	review; emails with D. Kelman and S. Mills re same; Prepare search terms re review of dataroom; coordinate logistics re review of dataroom with Kroll and internally; begin document review;	5.80
Jul-09-21	J. Picone	Prepare for and attend meeting with counsel to discuss examination of witnesses and other matters; telephone calls with the receiver;	1.00
Jul-09-21	N. Levine	Participate in call with counsel to Rana; discuss strategy with client; discuss document review issues;	1.60
Jul-09-21	S. Mills	Attend to database management including coordinating with vendor, updating searches, communicating with team members, review and updating search terms, decisions regarding CAL; finalize database;	4.70
Jul-12-21	K. May	WRITTEN OFF - Review and analyze documents for receiver's investigative mandate; correspond with D. Kelman re same;	0.00
Jul-12-21	D. Kelman	Review documents in data room;	5.70
Jul-12-21	S. Mills	Attend to document review, including coordinating with vendor and team; kick off review;	1.90
Jul-13-21	K. May	Review and analyze documents for receiver's investigative mandate; call with D. Kelman re same;	3.10
Jul-13-21	D. Kelman	Review documents in the data room; correspondence with K. May re same;	4.40
Jul-13-21	J. Picone	Review and consider various documents; discussions relating to investigation and next steps; prepare for examinations;	1.50
Jul-13-21	N. Levine	Correspond with Cassels team re interview and document review;	0.20
Jul-14-21	K. May	Review and analyze documents for receiver's investigative mandate; call with N. Levine re same;	1.30
Jul-14-21	N. Levine	Call with counsel to Rana; review discovery information;	0.50
Jul-14-21	D. Kelman	Complete final review of data room; prepare summary of key findings from review of data room and present same to N. Levine;	1.70
Jul-14-21	J. Picone	Review key documents relating to investigation;	0.50
Jul-15-21	K. May	Review documentary evidence; correspond with D. Kelman re same;	0.90
Jul-15-21	N. Levine	Revise topics for Rana interview;	0.10
Jul-15-21	D. Kelman	Correspondence with J. Picone re preparation for examinations of Rana and Bhaldev; correspondence with K. May re further analysis in anticipation of examinations of Rana and Bhaldev;	0.50
Jul-16-21	J. Picone	Prepare for examinations in furtherance of investigation mandate; reviewing documents in connection with the same;	1.20
Jul-16-21	N. Levine	Finalize topics for interview;	0.10

<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
Jul-16-21	S. Mills	Status update re KSV;	0.30
Jul-19-21	K. May	Review of documents for relevance to investigative mandate;	0.30
Jul-19-21	N. Levine	Draft email to counsel for Rana regarding draft order;	0.30
Jul-19-21	D. Kelman	Internal correspondence re next steps on investigation;	0.20
Jul-19-21	J. Picone	Prepare for examination of B. Dhindsa;	2.20
Jul-19-21	S. Mills	Follow up re status;	0.20
Jul-20-21	N. Levine	Revise report; confer with counsel to Rana; confer with counsel to Paul; confer with client; prepare for various examinations;	3.30
Jul-20-21	D. Kelman	Review and comment on script of Baldev's examination; provide further documents for usage in examination;	1.20
Jul-20-21	J. Picone	Review and consider various documents provided by Motion Transport and otherwise; prepare for various examinations;	3.50
Jul-21-21	D. Kelman	Attend examination of B. Dhindsa;	4.30
Jul-21-21	J. Picone	Preparing for and conducting the examination of B. Dhindsa;	6.50
Jul-22-21	K. May	Order and review MTO and license plate searches re trailers; calls with N. Levine re same;	1.60
Jul-22-21	N. Levine	Call with J. Picone and D. Kelman re investigation;	0.30
Jul-22-21	D. Kelman	Phone call with J. Picone and N. Levine re strategy for Rana's examination; begin preparing script for Rana's examination;	2.80
Jul-22-21	J. Picone	Discussion with N. Levine and D. Kelman regarding content of key documents and pending examination pursuant to investigative mandate;	0.50
Jul-22-21	S. Mills	Attend to database management;	0.30
Jul-23-21	D. Kelman	Prepare script for Rana's examination;	4.80
Jul-26-21	D. Kelman	Prepare script for Rana's examination;	7.20
Jul-27-21	D. Kelman	Prepare script for Rana's examination;	5.80
Jul-27-21	J. Picone	Various correspondence relating to upcoming examination;	0.20
Jul-28-21	D. Kelman	Prepare revised draft of outline incorporating comments from N. Levine and incorporating new documents;	2.50
Jul-28-21	J. Picone	Prepare for upcoming examination; review documents in connection with the same;	1.50
Jul-28-21	N. Levine	Correspond with counsel to Rana re examination and documents; comment on examination outline	0.90
Jul-29-21	D. Kelman	Assist in finalizing outline and preparing for examination of Rana;	2.20
Jul-29-21	J. Picone	Prepare for upcoming examination; review documents in connection with the same; correspondence in connection with the same;	5.80
Jul-29-21	N. Levine	Prepare for interview of R. Randhawa;	0.30
Jul-30-21	D. Kelman	Attend examination of Rana Randhawa; conduct legal	7.20

Date	Name	Description	Hours
		research on examinations under oath in the context of receiver investigations;	
Jul-30-21	J. Picone	Prepare for upcoming examination; review documents in connection with the same; correspondence in connection with the same; review and revise draft report of the receiver;	4.50
Jul-30-21	N. Levine	Draft report to court;	3.70
Jul-31-21	N. Levine	Revise report to court;	0.90

#### FEE SUMMARY

Name	Title	Hours	Rate	Amount
Levine, Natalie	Partner	13.70	700.00	9,590.00
Picone, John M.	Partner	29.40	690.00	20,286.00
May, Kieran	Associate	18.30	380.00	6,954.00
Kelman, David	Associate	57.80	545.00	31,501.00
Norman, Krystina	Law Clerk / Paralegal	0.40	290.00	116.00
Mills, Stephanie	Law Clerk / Paralegal	13.40	365.00	4,891.00
<b>Total (CAD)</b>		<b>133.00</b>		<b>73,338.00</b>

Our Fees	73,338.00
HST @ 13.00%	9,533.94
<b>TOTAL FEES &amp; TAXES (CAD)</b>	<b>82,871.94</b>

#### DISBURSEMENT SUMMARY

##### Non-Taxable Disbursements

Witness Fee	308.00
Electronic Due Diligence	24.00
Agency Fees and Disbursements	250.00
<b>Total Non-Taxable Disbursements</b>	<b>582.00</b>

##### Taxable Disbursements

Agency Fees and Disbursements	2,155.75
Electronic Due Diligence	32.00
<b>Total Taxable Disbursements</b>	<b>2,187.75</b>
HST @ 13.00%	284.41
<b>Total Taxable Disbursements &amp; Taxes</b>	<b>2,472.16</b>



<b>TOTAL DISBURSEMENTS &amp; TAXES (CAD)</b>	<b>3,054.16</b>
<hr/>	
<b>TOTAL FEES</b>	<b>73,338.00</b>
<b>TOTAL DISBURSEMENTS</b>	<b>2,769.75</b>
<b>TOTAL TAXES</b>	<b>9,818.35</b>
<b>TOTAL FEES, DISBURSEMENTS &amp; TAXES (CAD)</b>	<b>85,926.10</b>



Attn: Noah Goldstein  
KSV Restructuring Inc.  
150 King Street West  
Suite 2308  
Toronto, ON M5H 1J9

Invoice No: 2148437  
Date: September 28, 2021  
Matter No.: 054670-00002  
GST/HST No.: R121379572  
Lawyer: Cohen, Carly  
Tel.: (416) 869-5368  
E-mail: ccohen@cassels.com

Re: Investigation Mandate

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Fees for professional services rendered up to and including August 31, 2021

Our Fees	38,483.50
Disbursements	2,835.65
Total Fees and Disbursements	41,319.15
HST @ 13.00%	5,364.11
<b>TOTAL DUE (CAD)</b>	<b>46,683.26</b>

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Bank I.D.: 002  
Transit No.: 47696  
Account No.: 47696 0073911  
Swift Code: NOSCCATT  
ABA No.: 026002532

**Cheque Payments:**

Cassels Brock & Blackwell LLP  
Finance & Accounting (Receipts)  
Scotia Plaza, Suite 2100, 40 King Street West  
Toronto, Ontario, M5H 3C2 Canada

Invoice No: 2148437  
Matter No.: 054670-00002  
  
Amount: **CAD 46,683.26**

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FEE DETAIL			
Date	Name	Description	Hours
Aug-01-21	N. Levine	Revise draft report;	1.00
Aug-01-21	J. Picone	Review and revise draft report of the receiver; correspondence in connection with the same;	1.00
Aug-02-21	D. Kelman	Review and revise Receiver's Report to the Court;	0.50
Aug-02-21	J. Picone	Review and revise draft report of the receiver; correspondence in connection with the same;	0.50
Aug-03-21	D. Kelman	Assist in gathering appendices and finalizing report for the Court;	0.50
Aug-03-21	N. Levine	Revise report; prepare for chambers attendance; consider objections list;	3.70
Aug-03-21	S. Mills	Attend to document management;	0.10
Aug-03-21	J. Picone	Review and revise draft report of the receiver; correspondence in connection with the same; correspondence from the court;	0.50
Aug-04-21	D. Kelman	Review privilege protocol and objection log provided by Rana and conduct analysis re observations and suggested next steps;	0.80
Aug-04-21	N. Levine	Attend at chambers conference for directions on investigation; follow up with client re same; consider privilege logs;	0.80
Aug-04-21	K. May	Prepare for and attend Chambers appointment with Koehnen J.;	1.00
Aug-04-21	J. Picone	Prepare for and attending at court; subsequent discussions and correspondence;	0.50
Aug-05-21	N. Levine	Correspond with client re documents; consider document issues;	0.40
Aug-05-21	J. Picone	Various correspondence relating to examination of R. Randhawa and other matters relating to investigation;	0.30
Aug-09-21	N. Levine	Outline evidence gathered to date;	0.90
Aug-10-21	N. Levine	Outline evidence for report;	0.60
Aug-11-21	N. Levine	Outline evidence gathered to date for report;	0.60
Aug-16-21	D. Kelman	Phone call with N. Levine re assistance with Receiver's Report to the Court;	0.20
Aug-17-21	N. Levine	Call with counsel to Rana; call with K. May re documents; revise outline of report;	0.50
Aug-17-21	J. Picone	Various correspondence; telephone call with counsel to Rana Randhawa;	0.30
Aug-17-21	D. Kelman	Draft summary of evidence;	7.30
Aug-17-21	J. Oliveira	Located, obtained and forwarded PIN re 11132 5th Line, Georgetown; obtained and forwarded copy of charge;	0.60
Aug-17-21	K. May	Emails with Kroll and N. Levine re document access; review discovery documents pursuant to investigative mandate;	0.60
Aug-18-21	D. Kelman	Draft Receiver's Report to the Court;	3.80
Aug-18-21	J. Picone	Prepare for the examination of R. Randhawa; review various	3.80

Date	Name	Description	Hours
		correspondence and documents relating to potential sale of real property; discussion with N. Levine regarding the same; correspondence;	
Aug-19-21	N. Levine	Participate in portion of examination of Rana;	3.00
Aug-19-21	J. Picone	Preparing for and conducting the examination of R. Randhawa; discussion with N. Levine regarding the same; correspondence;	7.50
Aug-20-21	D. McGlynn	Send exhibits from yesterday's examination to K. Fulton;	0.20
Aug-22-21	J. Picone	Review and revise draft report of the receiver; various correspondence in connection with the same;	2.50
Aug-23-21	J. Picone	Prepare for and attend on a call with the receiver to discuss preparation of report and next steps; review the transcript from the examination of B. Dhindsa; review other documents;	1.50
Aug-26-21	J. Picone	Review revisions to draft report; various correspondence from counsel to the parties; telephone call with realtor regarding listing of property owned by spouse of R. Randhawa; other correspondence; review key documents;	1.50
Aug-27-21	J. Picone	Correspondence with counsel to the parties relating to the investigation; document review;	0.50
Aug-30-21	J. Picone	Various correspondence; considering potential claims;	1.50
Aug-30-21	D. Kelman	Phone calls with N. Levine and A. Hoy re legal research to assist in finalizing receiver's report to court; review latest draft of receiver's report to court; conduct legal research re potential claims;	3.70
Aug-31-21	J. Picone	Discussion with D. Kelman to discuss potential claims; correspondence from counsel to Rana; other correspondence;	0.50
Aug-31-21	D. Kelman	Conduct legal research on receiver's ability to commence potential claims; draft legal memo;	8.60

FEE SUMMARY				
Name	Title	Hours	Rate	Amount
Levine, Natalie	Partner	11.50	700.00	8,050.00
Picone, John M.	Partner	22.40	690.00	15,456.00
Kelman, David	Associate	25.40	545.00	13,843.00
May, Kieran	Associate	1.60	380.00	608.00
McGlynn, Deborah	Law Clerk / Paralegal	0.20	365.00	73.00
Oliveira, Jane	Law Clerk / Paralegal	0.60	195.00	117.00
Mills, Stephanie	Law Clerk / Paralegal	0.10	365.00	36.50
<b>Total (CAD)</b>		<b>61.80</b>		<b>38,183.50</b>

**ADDITIONAL FEE SUMMARY**

Services	Description	Amount
E-Discovery Technical Analyst Time	This is an hourly charge for non-standard work requiring special technical expertise.	300.00
<b>Total (CAD)</b>		<b>300.00</b>

Our Fees	38,483.50
HST @ 13.00%	5,002.86
<b>TOTAL FEES &amp; TAXES (CAD)</b>	<b>43,486.36</b>

**DISBURSEMENT SUMMARY**

<b>Non-Taxable Disbursements</b>	
Driver's License Searches	47.00
Parcel Register	9.80
Total Non-Taxable Disbursements	56.80
<b>Taxable Disbursements</b>	
Parcel Register	25.85
Agency Fees and Disbursements	2,748.00
Documents & Plans	5.00
Total Taxable Disbursements	2,778.85
HST @ 13.00%	361.25
Total Taxable Disbursements & Taxes	3,140.10
<b>TOTAL DISBURSEMENTS &amp; TAXES (CAD)</b>	<b>3,196.90</b>

<b>TOTAL FEES</b>	<b>38,483.50</b>
<b>TOTAL DISBURSEMENTS</b>	<b>2,835.65</b>
<b>TOTAL TAXES</b>	<b>5,364.11</b>
<b>TOTAL FEES, DISBURSEMENTS &amp; TAXES (CAD)</b>	<b>46,683.26</b>

**OUTSTANDING INVOICES**

Invoice Number	Invoice Date	Bill Amount	Payments / Credits	Balance Due
2146553	09/02/21	85,926.10	0.00	85,926.10
2148437	09/28/21	46,683.26	0.00	46,683.26
<b>Total (CAD)</b>		<b>132,609.36</b>	<b>0.00</b>	<b>132,609.36</b>

Cassels Brock & Blackwell LLP  
KSV Restructuring Inc.  
Re: Investigation Mandate

Page 5 of 5  
Invoice No: 2148437  
Matter No. 054670-00002



Attn: Noah Goldstein  
KSV Restructuring Inc.  
150 King Street West  
Suite 2308  
Toronto, ON M5H 1J9

Invoice No: 2148438  
Date: September 28, 2021  
Matter No.: 054670-00001  
GST/HST No.: R121379572  
Lawyer: Cohen, Carly  
Tel.: (416) 869-5368  
E-mail: ccohen@cassels.com

Re: Appointment as Receiver in Randhawa Litigation

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Fees for professional services rendered up to and including August 31, 2021

Our Fees	30,113.50
HST @ 13.00%	3,914.76
<b>TOTAL DUE (CAD)</b>	<b>34,028.26</b>

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Account No.: 47696 0073911  
Swift Code: NOSCCATT  
ABA No.: 026002532

**Cheque Payments:**

Cassels Brock & Blackwell LLP  
Finance & Accounting (Receipts)  
Scotia Plaza, Suite 2100, 40 King Street West  
Toronto, Ontario, M5H 3C2 Canada

Invoice No: 2148438  
Matter No.: 054670-00001  
  
Amount: **CAD 34,028.26**

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FEE DETAIL			
Date	Name	Description	Hours
Aug-03-21	K. May	Review of PPSA VIN searches; calls with N. Levine and emails with L. Grossman re same; finalize Third Report; attend to scheduling and setting up chambers appointment; attend to service and filing of Third Report;	3.10
Aug-03-21	W. Onyeaju	Commissioning affidavit for K. May;	0.20
Aug-03-21	N. Levine	Discuss searches with K. May; discuss sale with client;	0.30
Aug-03-21	L. Grossman	Advice re PPSA registrations; correspondence with K. May re same;	0.60
Aug-04-21	K. May	Distribute endorsement and attend to uploads to case website;	0.90
Aug-04-21	N. Levine	Review sale update from receiver;	0.10
Aug-05-21	K. May	Summarize liens; emails with L. Grossman re same;	1.10
Aug-06-21	K. May	Summarize discharged liens; emails with L. Grossman and N. Levine re same;	0.30
Aug-06-21	N. Levine	Review sale update from client;	0.10
Aug-09-21	N. Levine	Correspond with client re sale mandate;	0.20
Aug-09-21	K. May	Prepare motion materials for approval of sale; email with N. Levine re same;	0.30
Aug-10-21	J. Fleisher	Respond to PPSA question and partial discharge;	0.40
Aug-10-21	K. May	Prepare security summary of RGC entities and vehicles; emails with N. Levine and J. Joffe re same; prepare motion materials for sale approval;	1.70
Aug-10-21	N. Levine	Review updated searches chart and provide comments on same; discuss same with J. Fleisher;	0.60
Aug-11-21	J. Fleisher	Respond to e-mail re auction;	0.20
Aug-11-21	N. Levine	Review and comment on offers; review draft sale motion materials from associate; discuss same with client;	0.70
Aug-11-21	K. May	Prepare motion materials for sale approval; emails with N. Levine re same;	2.60
Aug-12-21	K. May	Prepare motion materials for sale approval; emails with N. Levine re same;	0.60
Aug-12-21	N. Levine	Review bid summary and discuss same with client;	0.50
Aug-13-21	N. Levine	Comment on offers;	0.70
Aug-16-21	N. Levine	Discuss next steps in receivership with client; consider revised offer issues; consider claims issue;	1.40
Aug-17-21	N. Levine	Prepare sale materials;	0.50
Aug-18-21	N. Levine	Comment on draft agreement; review offer; discuss same with client; consider service issues; correspondence with client re assets of RGC;	2.40
Aug-18-21	K. May	Draft auction services agreement; review discovery documents pursuant to investigative mandate; emails with N. Levine re same;	3.10
Aug-19-21	N. Levine	Revise auction agreement; discuss same with client; consider potential timeline concerns; prepare materials for	2.20



<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
		court;	
Aug-19-21	K. May	Revise auction services agreement; Email with N. Levine re same; draft receiver's report;	2.20
Aug-19-21	J. Dietrich	Review of draft auction agreement and comment on same;	0.60
Aug-20-21	K. Norman	Receiving and reviewing instructions; attending to MTO searches; email correspondence and discussions with MTO office; email correspondence with K. May;	0.40
Aug-20-21	N. Levine	Discuss comments on auction agreement; further revise agreement;	1.20
Aug-20-21	J. Fleisher	Quick review of sales document and respond to e-mail;	0.40
Aug-20-21	K. May	Emails with KSV and N. Levine re auction services agreement; review same;	1.20
Aug-22-21	K. May	Work on report; emails with N. Levine re same;	1.40
Aug-23-21	K. Norman	Receiving and reviewing instructions; attending to additional MTO searches; obtaining copies of MTO documents; email correspondence and discussions with MTO office with respect to searches; reviewing search results and preparing report with respect to same; email correspondence with K. May;	0.60
Aug-23-21	K. May	Review and comment on report; emails with N. Levine re same; attend to MTO searches; review new discovery documents; emails with N. Levine re same;	2.90
Aug-23-21	J. Fleisher	Review of law and review of loan agreement;	1.20
Aug-23-21	N. Levine	Work on auction services agreement; consider searches; correspond with client re letter of credit;	1.60
Aug-24-21	N. Levine	Coordinate court hearing on auction agreement; prepare agreement; prepare court materials;	2.00
Aug-24-21	K. Norman	Receipt and review of correspondence from K. May; telephone call with MTO;	0.30
Aug-24-21	J. Picone	Review various correspondence from counsel to the parties in connection with sale mandate;	0.50
Aug-24-21	K. May	Attend to uploading of documents to receiver's website; emails re auction services agreement;	0.70
Aug-25-21	N. Levine	Finalize auction agreement; prepare materials re same; discuss same with client;	1.80
Aug-25-21	W. Onyeaju	Commissioning an affidavit for B. Nasri;	0.10
Aug-25-21	K. May	Finalize and compile auction services agreement for execution; emails with J. Joffe and N. Levine re same; emails with N. Goldstein re discovery documents;	1.80
Aug-26-21	K. May	Call with N. Levine re status of file;	0.20
Aug-27-21	K. May	Call with N. Levine; search for documents re receivables;	1.10
Aug-30-21	N. Levine	Research proposed orders; consider next steps; review report; consider precedents;	1.90
Aug-30-21	C. Grigoriu	Correspondence regarding tax matters;	0.30
Aug-30-21	K. May	Emails with N. Levine, J. Joffe and N. Goldstein re reports to	1.00

Date	Name	Description	Hours
		court;	
Aug-30-21	J. Fleisher	Discussion with Natalie re Volvo payout;	0.30
Aug-31-21	J. Dietrich	Discussion with N. Levine regarding auction issues and claims process issues;	0.40
Aug-31-21	N. Levine	Revise claims procedure; revise draft report; discuss status with client; consider receivable issues	3.80
Aug-31-21	K. May	Revise claims procedure; emails with N. Levine re same;	0.50

**FEE SUMMARY**

Name	Title	Hours	Rate	Amount
Levine, Natalie	Partner	22.00	700.00	15,400.00
Fleisher, Jonathan	Partner	2.50	965.00	2,412.50
Dietrich, Jane	Partner	1.00	785.00	785.00
Picone, John M.	Partner	0.50	690.00	345.00
Grigoriu, Corinne	Partner	0.30	690.00	207.00
May, Kieran	Associate	26.70	380.00	10,146.00
Onyeaju, William	Associate	0.30	380.00	114.00
Grossman, Lauren	Associate	0.60	545.00	327.00
Norman, Krystina	Law Clerk / Paralegal	1.30	290.00	377.00
<b>Total (CAD)</b>		<b>55.20</b>		<b>30,113.50</b>

Our Fees	30,113.50
HST @ 13.00%	3,914.76
<b>TOTAL FEES &amp; TAXES (CAD)</b>	<b>34,028.26</b>

<b>TOTAL FEES</b>	<b>30,113.50</b>
<b>TOTAL TAXES</b>	<b>3,914.76</b>
<b>TOTAL FEES &amp; TAXES (CAD)</b>	<b>34,028.26</b>

**OUTSTANDING INVOICES**

Invoice Number	Invoice Date	Bill Amount	Payments / Credits	Balance Due
2146552	09/02/21	43,743.18	0.00	43,743.18
2146658	09/08/21	28,188.75	0.00	28,188.75
2146659	09/08/21	46,198.39	0.00	46,198.39
2148438	09/28/21	34,028.26	0.00	34,028.26
<b>Total (CAD)</b>		<b>152,158.58</b>	<b>0.00</b>	<b>152,158.58</b>



Attn: Noah Goldstein  
KSV Restructuring Inc.  
150 King Street West  
Suite 2308  
Toronto, ON M5H 1J9

Invoice No: 2150376  
Date: October 22, 2021  
Matter No.: 054670-00002  
GST/HST No.: R121379572  
Lawyer: Cohen, Carly  
Tel.: (416) 869-5368  
E-mail: ccohen@cassels.com

Re: Investigation Mandate

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Fees for professional services rendered up to and including September 30, 2021

Our Fees	93,057.50
Disbursements	1,913.51
Total Fees and Disbursements	94,971.01
HST @ 13.00%	12,299.11
<b>TOTAL DUE (CAD)</b>	<b>107,270.12</b>

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ABA No.: 026002532

**Cheque Payments:**

Cassels Brock & Blackwell LLP  
Finance & Accounting (Receipts)  
Scotia Plaza, Suite 2100, 40 King Street West  
Toronto, Ontario, M5H 3C2 Canada

Invoice No: 2150376  
Matter No.: 054670-00002  
Amount: **CAD 107,270.12**

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FEE DETAIL			
Date	Name	Description	Hours
Sep-01-21	K. May	Review investigative report; emails and calls with N. Levine re same; order searches;	2.40
Sep-01-21	K. May	Emails with N. Levine and J. Fleisher re equipment leases; draft motion materials;	2.40
Sep-02-21	N. Levine	Call with counsel to R. Randhawa; discuss proposal with Cassels team,	0.40
Sep-03-21	J. Picone	Review and revise draft report; correspondence and discussions in connection with the same;	1.50
Sep-08-21	J. Picone	Review and revise various materials including draft report; various correspondence, including with receiver and counsel to R. Randhawa;	1.50
Sep-08-21	N. Levine	Revise investigation report;	0.50
Sep-08-21	D. Kelman	Review latest draft of Receiver's Report to the Court and notes to file of interview with D. Rawn and prepare Affidavit of D. Rawn;	3.40
Sep-09-21	K. May	Call with B. Goodis re investigative report; Draft investigative report and prepare compendium;	1.20
Sep-09-21	J. Picone	Review and revise various materials including draft report; various correspondence;	0.40
Sep-09-21	B. Goodis	Prepare draft supplemental report and amended notice of motion for use in supplemental motion record to be served shortly; Calls with N. Levine re supplemental motion and review of materials provided by N. Levine;	1.70
Sep-09-21	D. Kelman	Review and revise latest draft of Affidavit of D. Rawn and circulate to N. Goldstein; Phone call with B. Goodis re status of the receivership and next steps;	0.60
Sep-10-21	N. Levine	Revise investigation report; confer with J. Picone and B. Goodis;	3.00
Sep-10-21	K. May	Draft investigative report; Correspond with B. Goodis and D. kelman re same;	2.50
Sep-10-21	J. Picone	Review and revise various materials including draft report; various correspondence;	0.80
Sep-10-21	B. Goodis	Work with K. May on revisions to Investigation Report; Discussions re Investigation issues with N. Levine and K. May;	1.40
Sep-10-21	B. Goodis	Updates and revisions to draft order, motion record, supplemental report and amended notice of motion; coordinate preparation of appendices to supplemental report, including locating several records in DMS and working with corporate services team to obtain search results; work with legal assistant to prepare for service of supplemental motion record; emails with client; emails with internal group;	4.60
Sep-12-21	J. Picone	Telephone call with N. Levine to discuss draft reports;	0.30
Sep-12-21	K. May	Work on investigation report;	2.00

<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
Sep-12-21	B. Goodis	Review and make several revisions throughout Investigation Report, including review of examination transcripts and other supporting documents to the Report; Revisions to footnotes to Investigation Report; Coordinate workflow with K. May re Investigation Report;	2.30
Sep-12-21	B. Goodis	Work on revised drafts of Supplemental Report and related documents with N. Levine;	1.10
Sep-13-21	B. Goodis	Review of several drafts of supplemental motion record documents, including amended notice of motion and supplement to 4th report, and coordinate changes to documents including those personally prepared; compile exhibits to supplement to 4th report; emails with working group; Call with K. May;	3.00
Sep-13-21	J. Picone	Telephone call with N. Levine to discuss draft reports; review and revise notice of motion and draft reports;	0.70
Sep-13-21	K. May	Prepare for service of supplemental motion record; correspond with B. Goodis re same; attend to service and filing of supplemental motion record;	2.00
Sep-13-21	N. Levine	Discussion with J. Picone re status; revise report and motion materials re investigation issue;	0.90
Sep-13-21	D. Kelman	Review and revise next draft of Affidavit of D. Rawn; Phone calls and emails with D. Rawn re further revisions to his affidavit and logistics for commissioning affidavit;	0.80
Sep-13-21	K. May	Work on investigative report and prepare compendium; Correspond with N. Levine and B. Goodis re same;	2.10
Sep-14-21	N. Levine	Revise investigation report;	4.10
Sep-14-21	K. May	Attend to service and filing of supplemental motion record;	0.50
Sep-14-21	D. Kelman	Correspondence with N. Levine and D. Rawn re finalizing Affidavit of D. Rawn;	0.20
Sep-14-21	K. May	Work on investigative report; Calls with N. Levine re same;	2.60
Sep-15-21	N. Levine	Review responding factum; discuss response with Cassels team and Stikeman's; revise report;	2.10
Sep-15-21	D. Kelman	Phone call and emails with D. Rawn re Rawn Affidavit; Further revise Rawn Affidavit per D. Rawn's instructions;	0.40
Sep-15-21	K. May	Attend to service of additional parties;	0.60
Sep-15-21	B. Goodis	Work to finalize form of restraining transactions order to be sought at 9.16.2021 hearing, including review of order and blacklines and emails with internal working group; Review of factum served by Rana's counsel prior to hearing and consider issues for response;	1.50
Sep-15-21	K. May	Work on investigative report; Calls with N. Levine re same;	1.20
Sep-15-21	J. Picone	Review factum prepared by Rana; prepare for court;	1.20
Sep-16-21	N. Levine	Review decision; correspondence re protocol;	0.60
Sep-16-21	J. Dietrich	Review of draft investigation report and discussion with N. Levine;	1.10
Sep-16-21	K. May	Work on investigative report;	0.70

<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
Sep-16-21	J. Picone	Preparing for and attending at court; discussions and correspondence relating to outcome of attendance and next steps;	3.20
Sep-17-21	K. May	Attend to couriering of documents to S. Randhawa;	0.50
Sep-17-21	B. Goodis	Review of draft order sought before Justice Koehnen and compare against Justice Koehnen's endorsement re disclosure of mortgage proceeds for Georgetown Property; Make brief amendments to order and discuss over emails with Cassels team; Discussion with J. Picone re drafting of revised order and discuss results of emails with Cassels team via email;	1.10
Sep-17-21	D. Kelman	Correspond with opposing counsel and internally re answers to undertakings; Correspondence with D. Rawn and N. Goldstein re Affidavit of D. Rawn;	0.60
Sep-17-21	J. Picone	Various correspondence; further review of court decision relating to disclosure of information; discussion regarding next steps;	0.50
Sep-20-21	K. May	Emails with N. Levine and KSV re communications with S. Randhawa's counsel;	0.90
Sep-20-21	B. Goodis	Collect relevant documents and give instruction in email and phone call to articling student for review of record; Review articling student's comparison work and make brief revisions; Emails with N. Levine re comparison document;	0.70
Sep-20-21	D. Kelman	Correspond with D. Rawn and internally re Rawn Affidavit; Commission Rawn Affidavit;	0.30
Sep-20-21	J. Picone	Correspond with N. Levine and D. Kelman re report;	0.20
Sep-21-21	N. Levine	Call with client re report; revise report; work on report; attend to disclosure issues;	1.10
Sep-21-21	J. Motwani	Receive and review instructions; attend to corporate searches for Motion Transport Ltd.;	0.20
Sep-21-21	B. Goodis	Review of the Receiver's Fifth Report to Court and provide comments to N. Levine; assess and revise the state of the footnotes and sourcing throughout the Fifth Report and work in substantial changes to the sourcing, referring as needed to source documents to make numerous changes; review precedent disclaimer language provided by client and draft brief disclaimer section regarding valuation work on the Fifth Report; emails with N. Goldstein re disclaimer sections;	4.70
Sep-22-21	N. Levine	Call to R. Randhawa's counsel; prepare report; prepare documents for report; review undertakings; call with counsel to Suhkdeep; review and comment on report;	2.90
Sep-22-21	K. May	Draft report; prepare compendium; correspond with B. Goodis and N. Levine re same;	4.50
Sep-22-21	J. Motwani	Receive and review instructions; attend to corporate search for Motion Transport Ltd.; obtain copies of corporate documents; report-back to B. Goodis with results;	0.20

<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
Sep-22-21	J. Picone	Review answers to undertakings; correspondence relating to finalization of investigation report; document review;	0.80
Sep-22-21	B. Goodis	Advance the Fifth Report, including several calls with K. May and N. Levine re Report compendium and appendices and checking sources cited in document, adding comments from client into live draft; prepare draft order and notice of motion for motion record to be served accompanying the Fifth Report; emails with corporate services re obtaining profiles and review same upon receipt; Examination of internal DMS documents relating to the compendium and consideration re same;	7.40
Sep-23-21	N. Levine	Finalize report to Court;	2.00
Sep-23-21	J. Picone	Review and comment on draft investigation report;	1.50
Sep-23-21	K. May	Prepare report and compendium; calls with N. Levine and B. Goodis re same;	7.90
Sep-23-21	B. Goodis	Advance the Investigation Report and the appendices/exhibits thereto closer to completion; review and comment on the live draft and versions received from KSV throughout the day; discuss changes with N. Levine; work on footnotes and double-check sources with K. May, and consider ways to improve report; Call with N. Goldstein and N. Levine re Report draft and comments from J. Dietrich; Emails with J. Picone re Investigation Report; Call with K. May re sources still to be found and plans to locate; Several brief calls with N. Levine re Report;	11.50
Sep-23-21	J. Dietrich	Review of draft report and email regarding same; discussion regarding report and strategy;	1.60
Sep-24-21	N. Levine	Finalize report and exhibits for service;	7.00
Sep-24-21	B. Goodis	Finalize Investigation Report and assist with service, including internal team calls re status of draft and vetting of sources, calls with KSV re comments on draft and finalization plans, footnote checking, and consideration of sections to be re-drafted; Prepare draft notice of motion and draft order and circulate for internal and KSV client; Make several rounds of changes to documents in anticipation for service; Assist with preparation for service and filing of documents, including preparation of service emails, titanfile messages, and affidavit of service for K. May;	10.80
Sep-24-21	J. Picone	Further review of draft investigation report; review and revise draft motion materials; various correspondence in connection with the same;	2.50
Sep-24-21	J. Dietrich	Review of revised report and provide comments to N. Levine;	1.10
Sep-24-21	K. May	Prepare motion record, report and compendium and attend to service of same; emails and calls with KSV, B. Goodis and N. Levine re same;	10.40
Sep-25-21	K. May	Prepare affidavit of service; Swear affidavit of service;	0.90

<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
Sep-27-21	K. May	Attend to service and filing of motion record;	1.00
Sep-28-21	N. Levine	Additional investigation matters; prepare for court; review notice of motion and discuss same with counsel to parties;	1.20
Sep-28-21	J. Picone	Review notice of motion; various correspondence; discussion with N. Levine regarding next steps;	0.50
Sep-28-21	B. Goodis	Call with N. Levine re issue with S. Randhawa's legal counsel and discuss potential resolutions to same; Prepare initial redacted version of compendium and draft and send email to internal working group detailing proposed redactions;	1.20
Sep-28-21	N. Levine	Research sales processes for non traditional assets;	0.90
Sep-28-21	J. Dietrich	Discussion with N. Levine regarding receivership sales of claims;	0.30
Sep-29-21	J. Picone	Extensive correspondence and document review relating to information provided by various individuals; discussions with N. Levine regarding the same; review compendium;	2.30
Sep-29-21	N. Levine	Confer with team re redactions; email to Napinder re documents; correspondence with client; review documents;	0.80
Sep-29-21	B. Goodis	Coordinate printing of copy of unredacted Compendium in case helpful for Justice Koehnen to receive paper copy in advance of Friday case conference; Coordinate redactions to version of compendium to be shared with service list; Prepare draft email to service list; Discussions with N. Levine and K. May re compendium and plans for dissemination to Court and to service list, in addition to redaction requests from Lenczner Slaght LLP and Stikeman Elliott LLP on behalf of Rana and Paul;	2.80
Sep-29-21	N. Levine	Research sales processes for non traditional assets;	0.40
Sep-29-21	K. May	Calls and emails with B. Goodis and N. Levine re compendium and preparation for hearing; Attend to caselines setup;	1.30
Sep-30-21	J. Picone	Correspondence and document review relating to information provided by various individuals; discussions with N. Levine regarding the same; preparing for court;	3.20
Sep-30-21	B. Goodis	Review of email from L. Mills Taylor of Lenczner Slaght LLP and work with legal assistant on additional redactions; Emails with internal team re further redaction work to be completed with Receiver's Compendium and review work product; Call with N. Levine re claims process status of Receiver's deliverables; Prepare several draft emails and messages to service list and Court re upcoming case conference and related materials; Commission Affidavit of Service of K. May; Revise draft order and prepare blackline for use at Court hearing;	3.10
Sep-30-21	N. Levine	Review compendium issues; finalize materials for court; review information related to mortgage proceeds;	1.30
Sep-30-21	K. May	Attend to service and filing of compendium; calls with N. Levine and B. Goodis re same; prepare for hearing; calls with N. Levine and B. Goodis re same;	2.90



<b>FEE SUMMARY</b>				
<b>Name</b>	<b>Title</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Levine, Natalie	Partner	29.20	700.00	20,440.00
Picone, John M.	Partner	21.10	690.00	14,559.00
Dietrich, Jane	Partner	4.10	785.00	3,218.50
May, Kieran	Associate	50.50	380.00	19,190.00
Kelman, David	Associate	6.30	545.00	3,433.50
Goodis, Benjamin	Associate	58.90	545.00	32,100.50
Motwani, Jay	Law Clerk / Paralegal	0.40	290.00	116.00
<b>Total (CAD)</b>		<b>170.50</b>		<b>93,057.50</b>
Our Fees			93,057.50	
HST @ 13.00%			12,097.48	
<b>TOTAL FEES &amp; TAXES (CAD)</b>				<b>105,154.98</b>

<b>DISBURSEMENT SUMMARY</b>	
<b>Non-Taxable Disbursements</b>	
Electronic Due Diligence	24.00
Parcel Register	18.50
Court - Sundry	320.00
Total Non-Taxable Disbursements	<u>362.50</u>
<b>Taxable Disbursements</b>	
Delivery	663.88
Electronic Due Diligence	32.00
Copies	734.25
Parcel Register	44.60
Documents & Plans	5.00
Binding, Tabs, Disks, etc	71.28
Total Taxable Disbursements	<u>1,551.01</u>
HST @ 13.00%	201.63
Total Taxable Disbursements & Taxes	<u>1,752.64</u>
<b>TOTAL DISBURSEMENTS &amp; TAXES (CAD)</b>	<b>2,115.14</b>

<b>TOTAL FEES</b>	<b>93,057.50</b>
<b>TOTAL DISBURSEMENTS</b>	<b>1,913.51</b>
<b>TOTAL TAXES</b>	<b>12,299.11</b>
<b>TOTAL FEES, DISBURSEMENTS &amp; TAXES (CAD)</b>	<b>107,270.12</b>

<b>OUTSTANDING INVOICES</b>				
<b>Invoice Number</b>	<b>Invoice Date</b>	<b>Bill Amount</b>	<b>Payments / Credits</b>	<b>Balance Due</b>
2146553	09/02/21	85,926.10	0.00	85,926.10
2148437	09/28/21	46,683.26	0.00	46,683.26
2150376	10/22/21	107,270.12	0.00	107,270.12
<b>Total (CAD)</b>		<b>239,879.48</b>	<b>0.00</b>	<b>239,879.48</b>



Attn: Noah Goldstein  
KSV Restructuring Inc.  
150 King Street West  
Suite 2308  
Toronto, ON M5H 1J9

Invoice No: 2150377  
Date: October 22, 2021  
Matter No.: 054670-00001  
GST/HST No.: R121379572  
Lawyer: Cohen, Carly  
Tel.: (416) 869-5368  
E-mail: ccohen@cassels.com

Re: Appointment as Receiver in Randhawa Litigation

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Fees for professional services rendered up to and including September 30, 2021

Our Fees	66,281.50
Disbursements	6,667.79
Total Fees and Disbursements	72,949.29
HST @ 13.00%	9,197.67
<b>TOTAL DUE (CAD)</b>	<b>82,146.96</b>

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***Payment due upon receipt. Please return remittance advice(s) with cheque.***

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Transit No.: 47696  
Account No.: 47696 0073911  
Swift Code: NOSCCATT  
ABA No.: 026002532

**Cheque Payments:**

Cassels Brock & Blackwell LLP  
Finance & Accounting (Receipts)  
Scotia Plaza, Suite 2100, 40 King Street West  
Toronto, Ontario, M5H 3C2 Canada

Invoice No: 2150377  
Matter No.: 054670-00001  
Amount: **CAD 82,146.96**

**Online Bill Payments:**

Vendor name is **Cassels Brock Blackwell LLP** and you are required to enter the first six digits of the matter no.

**e-Transfer:** [payments@cassels.com](mailto:payments@cassels.com)

FEE DETAIL			
Date	Name	Description	Hours
Sep-01-21	N. Levine	Revise LOC language; revise claims order; discuss VFS language with J. Fleisher; correspond with client,	3.20
Sep-01-21	J. Kotsopoulos	Attend to draft security search of 12 entities; email correspondence with K. May re same; attend to security search; receive and review results; prepare report with respect to same;	0.90
Sep-01-21	S. Solebo	Review the Claim Process Order and Receiver Report to confirm consistency;	0.40
Sep-01-21	K. Norman	Correspondence and telephone call with K. May;	0.30
Sep-01-21	J. Fleisher	Review of Volvo leases and comments re same; review of analysis and call with N. Levine;	1.50
Sep-02-21	K. May	Draft motion materials; Review searches; Emails with L. Grossman, N. Levine and J. Joffe re volvo issues;	2.90
Sep-02-21	J. Fleisher	Various matters dealing with the LC and the security review opinion re payout calculations;	2.30
Sep-02-21	L. Grossman	Review loan, lease and security agreements for purposes of providing legal opinion; review search results;	3.00
Sep-02-21	S. Solebo	Review the Claim Process Order and Receiver Report to confirm consistency;	1.60
Sep-02-21	K. Norman	Attend to security searches; obtain copies of security documents; email correspondence and discussions with agent with respect to searches and search summary; review search results and prepare report with respect to same; email correspondence with K. May;	2.80
Sep-02-21	N. Levine	Revise sale report; call with bank regarding LC, discussions regarding security documents and opinion; revise materials;	4.60
Sep-03-21	N. Levine	Revise all motion materials; review opinion; call with bank re LOC; discussion with client re hearing preparations and sale preparations; address query re VINs;	2.50
Sep-03-21	K. May	Draft motion materials; emails with N. Levine, N. Goldstein, calls with N. Levine re same; emails with K. Norman re searches;	2.90
Sep-03-21	L. Grossman	Draft legal opinion;	3.90
Sep-03-21	J. Fleisher	Further review and interaction re Volvo;	0.60
Sep-03-21	K. Norman	Correspondence with K. May;	0.30
Sep-05-21	N. Levine	Revise report and all related materials;	2.60
Sep-05-21	K. May	Emails with KSV and N. Levine re upcoming motion;	0.20
Sep-06-21	K. May	Emails with KSV and N. Levine re upcoming motion;	0.20
Sep-06-21	N. Levine	Revise motion materials;	0.50
Sep-07-21	K. May	Revise motion materials; emails with KSV and N. Levine re same; prepare fee affidavit of J. Picone; emails with billing and N. Levine re same; prepare for service of Motion Record;	4.80
Sep-07-21	N. Levine	Prepare report and related orders for Auction Approval; respond to creditor inquiries;	2.50

<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
Sep-07-21	J. Fleisher	Work with client on payout matters;	1.40
Sep-07-21	J. Dietrich	Review of draft order and provide comments to N. Levine;	0.30
Sep-07-21	K. Norman	Obtaining copies of corporate and MTO documents; email correspondence and discussions with agent with respect to searches; review search results and preparing report with respect to same; email correspondence and discussions with K. May;	4.50
Sep-08-21	K. Norman	Correspondence with K. May;	0.20
Sep-08-21	N. Levine	Finalize materials for service; correspond with bank; call with auctioneer; follow up on claims issues;	2.50
Sep-08-21	J. Fleisher	Call with N. Levine re various matters;	0.40
Sep-08-21	L. Grossman	Review and comment on sale approval report to court;	0.60
Sep-08-21	K. May	Review PPSA Searches; finalize motion materials; correspond with KSV and N. Levine re same; finalize and commission fee affidavit of J. Picone; finalize motion record; attend to service of motion record;	7.50
Sep-09-21	N. Levine	Prepare for hearing; supervise service;	1.00
Sep-09-21	J. Dietrich	Discussion with N. Levine regarding form of order;	0.20
Sep-09-21	J. Fleisher	Calls with client re VFS payout;	0.30
Sep-09-21	K. May	Attend to service of motion record; file motion materials; call with B. Goodis re status of file;	2.30
Sep-10-21	M.L. Lefebvre	Conducting title subsearch;	0.50
Sep-10-21	N. Levine	Attend to asset sale matters; prepare for hearing; discuss retrieval issues and liens with client; request additional documentation;	2.00
Sep-10-21	K. May	Prepare for service of supplemental motion record; correspond with B. Goodis re same;	1.80
Sep-10-21	J. Fleisher	Emails with client re payout;	0.60
Sep-11-21	J. Fleisher	E-mails with J. Joffe re payouts;	0.20
Sep-13-21	J. Fleisher	Various e-mails re VFS payout and call with VFS;	0.70
Sep-13-21	B. Goodis	Review of documents provided by Scotiabank to form early view on set-off issues; emails re Scotiabank matters with N. Levine;	2.50
Sep-13-21	N. Levine	Prepare for court; consider report re claims; review security issues; research docs and outstanding loans; discuss security review with B. Goodis; review docs; review calculation; hearing prep; call with client;	3.30
Sep-14-21	J. Fleisher	Review of further emails;	0.30
Sep-14-21	N. Levine	Call with B. Goodis re loans and next steps; work on VFS calculations; revise materials; correspondence re security; prepare for hearing; call with client;	1.60
Sep-14-21	B. Goodis	Call with N. Levine re financing of Cadillac Escalade and related security issues; Review of documents relating to financing and send email to KSV team re findings of review; Emails re financing with J. Joffe and N. Goldstein; Review of response to prior team emails and discuss with N. Levine;	1.70

<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
Sep-15-21	N. Levine	Emails with J. Joffe re upcoming auction; Prepare for hearing; consider materials for hearing; review documents to be provided to court;	2.30
Sep-15-21	K. May	Prepare materials for hearing; finalize orders; provide confidential appendices to J. Koehnen; calls with N. Levine and B. Goodis re same;	3.30
Sep-15-21	J. Fleisher	Review of emails;	0.30
Sep-15-21	B. Goodis	Emails with L. Grossman re need for security review and opinion re financed Cadillac Escalade; Emails with J. Joffe re RBC-financed vehicle;	0.30
Sep-16-21	K. May	Prepare for hearing; Calls with N. Levine and J. Picone re same; Attend hearing; Prepare for filing of confidential appendices;	2.20
Sep-16-21	N. Levine	Prepare for hearing; participate in hearing;	1.50
Sep-17-21	L. Grossman	Review Scotia credit documents re financing of Cadillac; Review PPSA searches re same; Correspondence with B. Goodis re same;	1.50
Sep-17-21	K. May	Attend to issuance of orders; circulate orders and reasons to service list; attend to confidential filing of appendices;	1.90
Sep-17-21	B. Goodis	Emails with L. Grossman re security review on Scotia-financed vehicle, gather and send relevant security documents to L. Grossman for review; emails with J. Joffe re documents for RBC-financed vehicle; call with J. Joffe to discuss vehicle financing matters and related issues; call with N. Levine re vehicle financing matter;	2.30
Sep-17-21	N. Levine	Correspond with K. May and N. Goldstein re next steps; call with B. Goodis re claims; Consider orders from hearing; prepare for auction; confer with client re same;	2.50
Sep-20-21	K. May	Prepare schedules to claims procedure order; emails with B. Goodis re same; attend to issuance of order;	0.90
Sep-20-21	J. Dietrich	Review of auction agreement and discussion with N. Levine;	0.20
Sep-20-21	N. Levine	Correspond with court re orders; correspond with client re orders; review delegation documents;	1.50
Sep-20-21	B. Goodis	Review of claims procedure order and document important deadlines and share with internal working group and client team; Call with J. Joffe re claims procedure and assembly of claims package documents, and re follow up from pinned matters discussed prior Friday re financed vehicles; Share email with working group from L. Grossman re security on financed vehicle; Work with K. May to quickly assemble claims package documents, place into final form, and sent to J. Joffe; Prepare draft key delegation letter after discussion re contents of letter with N. Levine; Share draft key delegation letter with N. Levine for review and comment;	4.80
Sep-21-21	K. May	Respond to involved parties re service list and materials; Update service list;	0.40

Date	Name	Description	Hours
Sep-21-21	N. Levine	Prepare for auction; work on asset analysis; call with client regarding auction issues; email with auctioneer;	3.40
Sep-21-21	B. Goodis	Review N. Levine revisions to key delegation letter and send draft and comparison to J. Joffe of KSV;	0.30
Sep-22-21	K. May	Respond to involved parties re service list and materials; Update service list;	0.30
Sep-22-21	N. Levine	Call with R. Randhawa's counsel re cars; correspond with client re claims process; consider issues with asset reconciliation;	0.80
Sep-23-21	S. Solebo	Review transcripts and court report;	1.50
Sep-23-21	N. Levine	Correspond with client regarding asset locations; consider ASA issues;	1.00
Sep-24-21	N. Levine	Follow up on outstanding assets for sale not included in auction;	0.30
Sep-26-21	N. Levine	Draft email regarding additional assets for sale;	0.20
Sep-27-21	N. Levine	Call with B. Goodis re updates; correspondence re claims;	0.30
Sep-28-21	N. Levine	Follow up on auction procedures; prepare for auction;	0.90
Sep-29-21	N. Levine	Research sale precedent materials; correspondence with parties re hearing date and motion materials; prepare for hearing;	0.80
Sep-30-21	J. Fleisher	Review of bill of sale and provide comments	0.50
Sep-30-21	B. Goodis	Review of emails re HST issue and discuss draft auctioneer bill of sale with N. Levine;	0.40
Sep-30-21	N. Levine	Mark up bills of sale; discuss with J. Fleisher; research for sales process;	1.00

**FEE SUMMARY**

Name	Title	Hours	Rate	Amount
Fleisher, Jonathan	Partner	9.10	965.00	8,781.50
Levine, Natalie	Partner	42.80	700.00	29,960.00
Dietrich, Jane	Partner	0.70	785.00	549.50
Grossman, Lauren	Associate	9.00	545.00	4,905.00
May, Kieran	Associate	31.60	380.00	12,008.00
Goodis, Benjamin	Associate	12.30	545.00	6,703.50
Lefebvre, Mae-Lynn	Law Clerk / Paralegal	0.50	375.00	187.50
Norman, Krystina	Law Clerk / Paralegal	8.10	290.00	2,349.00
Kotsopoulos, Jessica	Law Clerk / Paralegal	0.90	250.00	225.00
Solebo, Simi	Law Student	3.50	175.00	612.50
<b>Total (CAD)</b>		<b>118.50</b>		<b>66,281.50</b>

Our Fees	66,281.50
HST @ 13.00%	8,616.60
<b>TOTAL FEES &amp; TAXES (CAD)</b>	<b>74,898.10</b>

**DISBURSEMENT SUMMARY**

**Non-Taxable Disbursements**

Electronic Due Diligence	1,744.00
Court - Sundry	320.00
Driver's License Searches	134.00
Total Non-Taxable Disbursements	2,198.00

**Taxable Disbursements**

Electronic Due Diligence	3,024.00
Delivery	764.63
Copies	616.25
Binding, Tabs, Disks, etc	64.91
Total Taxable Disbursements	4,469.79
HST @ 13.00%	581.07
Total Taxable Disbursements & Taxes	5,050.86

<b>TOTAL DISBURSEMENTS &amp; TAXES (CAD)</b>	<b>7,248.86</b>
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<b>TOTAL FEES</b>	<b>66,281.50</b>
<b>TOTAL DISBURSEMENTS</b>	<b>6,667.79</b>
<b>TOTAL TAXES</b>	<b>9,197.67</b>
<b>TOTAL FEES, DISBURSEMENTS &amp; TAXES (CAD)</b>	<b>82,146.96</b>

**OUTSTANDING INVOICES**

Invoice Number	Invoice Date	Bill Amount	Payments / Credits	Balance Due
2146552	09/02/21	43,743.18	0.00	43,743.18
2146658	09/08/21	28,188.75	0.00	28,188.75
2146659	09/08/21	46,198.39	0.00	46,198.39
2148438	09/28/21	34,028.26	0.00	34,028.26
2150377	10/22/21	82,146.96	0.00	82,146.96
<b>Total (CAD)</b>		<b>234,305.54</b>	<b>0.00</b>	<b>234,305.54</b>





Attn: Noah Goldstein  
KSV Restructuring Inc.  
150 King Street West  
Suite 2308  
Toronto, ON M5H 1J9

Invoice No: 2153032  
Date: November 26, 2021  
Matter No.: 054670-00001  
GST/HST No.: R121379572  
Lawyer: Cohen, Carly  
Tel.: (416) 869-5368  
E-mail: ccohen@cassels.com

Re: Appointment as Receiver in Randhawa Litigation

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Fees for professional services rendered up to and including October 31, 2021

Our Fees	103,226.00
Disbursements	6,588.69
Total Fees and Disbursements	109,814.69
HST @ 13.00%	14,005.25
<b>TOTAL DUE (CAD)</b>	<b>123,819.94</b>

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Bank I.D.: 002  
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Account No.: 47696 0073911  
Swift Code: NOSCCATT  
ABA No.: 026002532

**Cheque Payments:**

Cassels Brock & Blackwell LLP  
Finance & Accounting (Receipts)  
Scotia Plaza, Suite 2100, 40 King Street West  
Toronto, Ontario, M5H 3C2 Canada

Invoice No: 2153032  
Matter No.: 054670-00001  
Amount: **CAD 123,819.94**

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FEE DETAIL			
Date	Name	Description	Hours
Oct-01-21	N. Levine	Work on valuation issues;	0.50
Oct-01-21	J. Picone	Prepare for and attend at court; discussions with other counsel relating to document disclosure and potential examinations; correspondence;	2.20
Oct-01-21	B. Goodis	Brief discussion with N. Levine re Court appearance and next steps about asset information; review of Court orders and endorsement of Justice Koehnen; review of draft service email from K. May;	0.30
Oct-01-21	N. Levine	Prepare for and participate in hearing; market claims; correspond with auctioneer;	0.60
Oct-03-21	N. Levine	Draft email to Ms. Randhawa's counsel;	0.20
Oct-04-21	J. Picone	Correspondence and discussions relating to further examinations and disclosure of information to the parties;	0.50
Oct-04-21	N. Levine	Emails re investigation; confer with J. Picone; revise documents; call with shareholder's counsel; draft email to client; revise report; revise notice of examination; call with S. Randhawa's counsel; work on investigation matters; follow up on investigation;	2.10
Oct-04-21	B. Goodis	Prepare a Notice of Motion, and a draft order in connection with potential motion to be heard on October 6 to address confidentiality of information; call with N. Levine re motion materials; collect appendices for motion record;	4.40
Oct-04-21	N. Levine	Follow up on receivables and asset analysis;	0.30
Oct-05-21	J. Picone	Correspondence and document review relating to certain assets transfers;	0.50
Oct-05-21	N. Levine	Emails re investigation; correspondence re investigation issues; work on scheduling; prepare for call; participate in call; prepare for hearing; further emails with N. Masuan re confidentiality;	1.20
Oct-05-21	B. Goodis	Emails and calls with N. Levine and K. May re investigation updates and in particular preparations for hearings and tracking correspondence re S. Randhawa confidentiality and disclosure issue; emails to parties counsel re Oct. 13 hearing request form and make revisions to form; emails with S. Dukesz from Stikeman Elliott re various matters; discussion with K. May re CaseLines issue; review of draft Receiver's Report and consider further steps;	1.30
Oct-05-21	D. Kelman	Finalize and serve Notice of Examination; calls and emails with N. Levine re status update and next steps;	0.50
Oct-05-21	N. Levine	Correspond with valuator; consider additional assets to be liquidated and potential process for same; follow up on outstanding requests;	1.20
Oct-06-21	J. Picone	Review and revise sixth report of the receiver; correspondence and document review relating to certain assets and transfers relating to proceeds of a mortgage loan;	1.20

<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
Oct-06-21	N. Levine	Prepare for hearing; review order; revise report; draft report and order; correspond with counsel to S. Randhawa; revise documents; research; follow up on investigation;	1.00
Oct-06-21	D. Kelman	Discuss strategy and next steps re status of questioning, upcoming motion re confidentiality and legal research;	0.20
Oct-06-21	I. Farber	Research re receiver's powers;	3.50
Oct-06-21	B. Goodis	Emails with participants on Oct. 13 court hearing re scheduling and confirmation of Court time; emails with Court office re Oct. 13 hearing; prepare draft order and discuss same with N. Levine; review of service list and make minor updates as needed; emails with N. Levine re draft Sixth Report and review of potential appendices; work on updating draft Sixth Report; calls with N. Levine re legal research and assign research task to student I. Farber;	5.80
Oct-06-21	N. Levine	Follow up on auction issues; correspondence re assets; confer with team re status;	1.90
Oct-06-21	J. Dietrich	Discussion regarding outstanding issues and terms of order;	0.20
Oct-07-21	I. Farber	Research re receiver's duties;	1.50
Oct-07-21	B. Goodis	Comment on draft Sixth Report to Court and assist with preparation of accompanying motion materials, including in various consultations with client and N. Levine; emails with K. May re updates on confidentiality issues; conduct legal research and discuss research with student I. Farber; discussions re case law with N. Levine; review of confidential appendix and revise draft order re sealing provision; prepare draft service email;	5.30
Oct-07-21	N. Levine	Work on report; emails with S Randhawa's counsel; revise materials;	2.60
Oct-07-21	N. Levine	Follow up on CRA issues; confer with client re next steps;	0.50
Oct-08-21	J. Picone	Various correspondence and discussions relating to further report and information provided to the receiver;	0.50
Oct-08-21	B. Goodis	Coordinate throughout the day with N. Levine, legal assistant, and client team to revise, finalize, and prepare Receiver's motion record for service to service list, including collection and analysis of appendices, drafting and re-drafting of sections of Report and Notice of Motion, revisions to draft Order; coordinate service matters with legal assistant; calls with N. Levine to work towards finalization of Report and associated documents in motion record;	7.30
Oct-08-21	N. Levine	Finalize report; calls with counsel and client; further revise motion materials; finalize report for service;	3.20
Oct-08-21	D. Kelman	Conduct preliminary review of documents and correspondence relevant to mortgage of S. Randhawa;	0.50
Oct-08-21	N. Levine	Follow up on assets; prepare for auction;	0.30
Oct-09-21	B. Goodis	Serve confidential appendix on counsel to S. Randhawa and prepare and swear affidavit of service;	0.40

<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
Oct-09-21	N. Levine	Review service for confidential supplement;	0.10
Oct-11-21	N. Levine	Correspond with client re auction materials;	0.20
Oct-12-21	B. Goodis	Attend to various matters to complete filing of motion record and associated documents with the Court and otherwise prepare for hearing on Wednesday Oct. 13;	1.20
Oct-12-21	J. Picone	Correspondence relating to further report and information provided to the receiver; discussions with N. Levine regarding pending motion;	0.50
Oct-12-21	N. Levine	Prepare for hearing;	0.50
Oct-12-21	D. Kelman	Attend to logistics and scheduling re examination under oath of S. Randhawa;	0.50
Oct-12-21	B. Goodis	Review of auction service agreement and respond to question from N. Levine;	0.30
Oct-12-21	N. Levine	Prepare for hearing; follow up on auction;	0.30
Oct-13-21	B. Goodis	Assist N. Levine and coordinate with B. Nasri in advance of hearing; Attend hearing; Distribute copy of Order and Endorsement to service list; Negotiations with opposing counsel re revised form of order;	1.30
Oct-13-21	N. Levine	Prepare for court; participate in hearing; review order; draft and circulate revised order; revise order and circulate comments;	2.10
Oct-13-21	N. Levine	Work on tax issues; calls with client re claims, reporting and asset recovery;	0.50
Oct-14-21	B. Goodis	Emails with J. Joffe and opposing counsel for Rana re payment of costs award from Sept. 16 hearing to Receiver;	0.50
Oct-14-21	B. Goodis	Emails with Justice Koehnen to deliver and receive back signed version of Order;	0.30
Oct-14-21	B. Goodis	Emails with KSV's R. Kashyup re documents to be posted on receiver's case website;	0.20
Oct-14-21	N. Levine	Confer with B. Goodis re orders and service; review tax documents; prepare for auction;	0.60
Oct-15-21	B. Goodis	Prepare summary of outstanding legal issues;	1.80
Oct-15-21	N. Levine	Update list of outstanding receivership activities; confer with team re same;	0.60
Oct-18-21	B. Goodis	Attend to filing of confidential appendix to the Receiver's Sixth Report, in connection with hearing on Oct. 13 and order signed by Justice Koehnen;	0.30
Oct-18-21	B. Goodis	Prepare agenda of outstanding matters and discuss same with N. Levine; Emails with KSV team; emails with N. Levine re upcoming meeting with KSV;	1.00
Oct-18-21	N. Levine	Consider outstanding tasks; review auction agreement; review updated to do list; prepare for auction;	1.20
Oct-19-21	B. Goodis	Attend call with Cassels and KSV to review outstanding matters; post-call follow up discussion with N. Levine re agenda items; Discussion with L. Grossman re lien matters; emails with KSV team re status of several auction-relevant	6.30

<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
		assets; further emails with review and consideration of auction issues; comment on draft letter re shareholder loans; call with Lenczner Slaght re outstanding costs payment; several emails with law clerk instructing re searches to be completed in Ontario MTO and PPSA; review of search results and prepare summaries and share them for comment with Cassels and KSV working groups;	
Oct-19-21	K. Norman	Receive and review instructions; attending to MTO and security searches; obtain copies of MTO and security documents; email correspondence and discussions with agent with respect to searches; review search results and preparing report with respect to same; email correspondence with B. Goodis; correspondence with MTO;	1.00
Oct-19-21	N. Levine	Prepare for call with client; participate in call; supervise diligence on additional assets; revise demand letter; revise summary of vehicles; draft correspondence re assets; review lending matters; confer with client re cars etc.;	2.40
Oct-19-21	L. Grossman	Advice re search and lien matters; correspondence with B. Goodis re same;	0.30
Oct-20-21	N. Levine	Correspondence re asset recovery; financing analysis; review bank account issues; assist with auction amendments; work on car sale issues; prepare materials for affidavit; prepare materials for auction; draft email; discuss with client; revise materials for auction and other asset sales; emails re bill of sale;	3.00
Oct-20-21	K. Norman	Attend to MTO and searches; obtain copies of MTO and security documents; email correspondence and discussions with agent with respect to searches; review search results and prepare report with respect to same; email correspondence with B. Goodis;	1.60
Oct-20-21	B. Goodis	Prepare for auction; prepare agreement for additional assets; prepare of amendment no.1 to current auction agreement; consider issues relating to missing assets and assets located in the US; review of many search results to determine issues of relevance to the auction; emails with law clerk instructing re searches at MTO and in Ontario PPSA and review search result reports upon receipt; consider of issues relating to searches and prepare email summary for working group; emails with Lenczner Slaght re outstanding costs award due on Oct. 18; emails with internal team re costs award; email with J. Fleisher re obtaining documents relating to financed vehicle;	7.70
Oct-20-21	J. Fleisher	Respond to various e-mails re MVDA and Royal Bank matters;	0.40
Oct-21-21	B. Goodis	Agreement revisions; instruct search clerk re MTO and PPSA search requests and review available results; consult with N. Levine re asset sales; emails with client re asset sales; consider asset sales matters;	4.30
Oct-21-21	K. Norman	Correspondence and discussion with S. Rehatta; attend to	1.10

<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
		security searches; obtain copies of MTO documents; email correspondence and discussions with agent with respect to searches; review search results and preparing report with respect to same;	
Oct-21-21	J. Dietrich	Discussion with N. Levine regarding auction related matters;	0.30
Oct-21-21	N. Levine	Call re vehicles; attend to auction issues; revise agreement; revise agreement to address lien matters; attend to lien matters; call with J. Fleisher re same; review and comment on letter;	3.40
Oct-22-21	B. Goodis	Emails re Rana's outstanding costs award; call with C. Potter re review RSLA lien registration; emails and discussions with internal group re auction matters; request PPSA searches and review results; attend to various sale matters;	4.60
Oct-22-21	H. Williams	Receive and review instructions; attend to corporate searches; obtain copies of corporate documents; review search results and preparing report with respect to same; email correspondence with B. Goodis;	0.20
Oct-22-21	N. Levine	Prepare for and assist in auction; resolve lien issues; prepare for additional sales; address car ownership issues and emails re same;	4.20
Oct-22-21	L. Grossman	Attend to PPSA discharge matters; prepare authorization re same;	0.30
Oct-22-21	J. Fleisher	Calls with N. Levine and B. Goodis re prior liens and receivership orders; RSLA lien issues;	0.60
Oct-25-21	J. Dietrich	Discussion with N. Levine regarding auction related matters;	0.20
Oct-25-21	K. Norman	Correspondence with Ministry of Transportation Ontario;	0.20
Oct-25-21	N. Levine	Attend to sale/lien issues; call with claimant; calls with client; calls with B. Goodis; review lien chart;	2.40
Oct-25-21	L. Grossman	Attend to and coordinate discharge matters; correspondence with N. Levine re same;	0.50
Oct-25-21	B. Goodis	Follow up with Receiver re Rana's costs award from Sept. 16 and confirm receipt to Rana's counsel; analysis re McDougall's lien tracker and maximum amounts on liens; detailed review of VINs in lien tracker and Auction Agreement Approval Order; calls with N. Levine and J. Joffe re VINs; searches re VIN questions; emails with internal team;	5.00
Oct-25-21	A. Slota	Receive and review instructions; draft and filed Ontario PPSA discharge registration further to same; obtain and review confirmation of filing, further to same; conduct, obtain and review post registration Ontario PPSA search results further to same;	0.50
Oct-25-21	J. Fleisher	Emails with N. Levine re RSLA issues;	0.30
Oct-26-21	B. Goodis	Review and analyze auction and sales matters; review and continuously build-out tracking chart of sales matters and attend to discharges of PPSA and RSLA registrations; several emails with law clerks re discharges, PPSA searches, and	8.90

<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
		MTO searches, and review same;	
Oct-26-21	N. Levine	Work on lien issues; assist with asset sales; work on asset sale issues; revise draft order; calls with creditors; call with auctioneer; review discharges; work on closing;	2.80
Oct-26-21	J. Trinh	Receive and review instructions; review PPSA searches; prepare draft PPSA discharges;	2.10
Oct-26-21	A. Slota	Receive and review instructions; attend to urgent Ontario PPSA and MTO VIN search request various VINs; conduct, obtain and review search results, further to same;	2.30
Oct-26-21	I. Farber	Internal call with B. Goodis for instructions; review of VIN matters;	1.70
Oct-26-21	K. Norman	Receipt and review of response from MTO; correspondence with B. Goodis;	0.30
Oct-27-21	B. Goodis	Review and analyze auction and sales matters; review and continuously build-out tracking chart of sales matters and attend to discharges of PPSA and RSLA registrations; several emails with law clerks re discharges, PPSA searches, and MTO searches, and review same;	12.80
Oct-27-21	L. Grossman	Coordinate and provide instructions re PPSA discharge matters;	0.60
Oct-27-21	A. Slota	Obtain and review verification statement, pursuant to Ontario PPSA discharge registration filed further to same;	0.10
Oct-27-21	A. Slota	Review additional instructions; attend to ongoing urgent Ontario PPSA and MTO VIN search requests, in respect of VIN numbers; conduct, obtain and review search results, further to same; correspondence with working group, further to same;	2.00
Oct-27-21	I. Farber	Internal call with instructions from N. Levine; review PPSA searches; review MTO registrations;	8.30
Oct-27-21	N. Levine	Resolve lien matters; attend to sale closing matters; calls with client; work with auctioneer re schedule and assets for pick up; supervise review of registrations;	4.60
Oct-27-21	J. Trinh	Attend to PPSA search; prepare additional PPSA discharge financing statements;	0.90
Oct-27-21	J. Motwani	Receive and review instructions; attend security searches; obtain copies of corporate documents; review search results and prepare report with respect to same;	0.40
Oct-27-21	W. Onyeaju	Correspondence with N. Levine; review vehicular information for verified ownership;	1.90
Oct-27-21	J. Fleisher	Assist N. Levine with PPSA issues;	0.30
Oct-28-21	I. Farber	Review MTO searches to confirm registration information;	1.30
Oct-28-21	B. Goodis	Continue work on review of auction sales matters and affecting discharges of PPSA/RSLA encumbrances, including several calls re workflow and specific issues with N. Levine and supervision of student I. Farber; review of draft email to Justice Koehnen and provide comments; calls and emails throughout the day with client and N. Levine;	5.40

Date	Name	Description	Hours
Oct-28-21	N. Levine	Draft email to judge; call with client; address sale closing issues; follow up with VFS;	3.90
Oct-28-21	J. Trinh	Attend to PPSA discharge matters;	0.80
Oct-28-21	A. Slota	Receive and review additional instructions; attend to ongoing urgent Ontario PPSA and MTO VIN search requests, in respect of additional VIN numbers; conduct, obtain and review search results, further to same; correspondence with working group, further to same;	2.50
Oct-28-21	J. Kotsopoulos	Receive and review instructions; attend to security search of VINs; receive and review results; prepare summary of results; prepare report with respect to same;	1.30
Oct-29-21	I. Farber	Internal call with B. Goodis for instructions; due diligence review of PPSA financing statements to confirm discharges;	4.20
Oct-29-21	N. Levine	Finalizing sale steps; call with client; calls with A. Kreadon re claim; call with Scotia; work on lien issues; call with client; calls with S. Roy; draft email; correspondence re cars; review claims;	3.00
Oct-29-21	J. Trinh	Attend to updated PPSA search; receive, review and provide report with respect to same;	0.40
Oct-29-21	J. Trinh	Prepare additional PPSA partial discharge financing statement in respect of PINs;	1.50
Oct-29-21	B. Goodis	Review of remaining PPSA/RSLA registrations to determine discharges still to be completed; discussions re discharges with N. Levine; emails with search clerks and staff re discharging PPSA registrations; review of search results; several calls re updating tracking chart with I. Farber; work on discharge matters and tracking of same; review work of I. Farber;	4.30
Oct-29-21	A. Slota	Receive and review additional instructions; attend to ongoing urgent Ontario PPSA and MTO VIN search requests, further to same; conduct, obtain and review search results, further to same;	0.30

**FEE SUMMARY**

Name	Title	Hours	Rate	Amount
Picone, John M.	Partner	5.40	690.00	3,726.00
Levine, Natalie	Partner	51.40	700.00	35,980.00
Dietrich, Jane	Partner	0.70	785.00	549.50
Fleisher, Jonathan	Partner	1.60	965.00	1,544.00
Goodis, Benjamin	Associate	91.00	545.00	49,595.00
Grossman, Lauren	Associate	1.70	545.00	926.50
Kelman, David	Associate	1.70	545.00	926.50
Onyeaju, William	Associate	1.90	380.00	722.00
Slota, Alex	Law Clerk / Paralegal	7.70	270.00	2,079.00



<b>Name</b>	<b>Title</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Trinh, Julia	Law Clerk / Paralegal	5.70	330.00	1,881.00
Norman, Krystina	Law Clerk / Paralegal	4.20	290.00	1,218.00
Williams, Haley	Law Clerk / Paralegal	0.20	250.00	50.00
Motwani, Jay	Law Clerk / Paralegal	0.40	290.00	116.00
Kotsopoulos, Jessica	Law Clerk / Paralegal	1.30	250.00	325.00
Farber, Ilan	Law Student	20.50	175.00	3,587.50
<b>Total (CAD)</b>		<b>195.40</b>		<b>103,226.00</b>

Our Fees	103,226.00	
HST @ 13.00%	13,419.38	
<b>TOTAL FEES &amp; TAXES (CAD)</b>		<b>116,645.38</b>

#### DISBURSEMENT SUMMARY

##### Non-Taxable Disbursements

Electronic Due Diligence	464.00
Driver's License Searches	1,122.00
PPSA - Registration/Applic./Discharges	176.00
Court - Sundry	320.00
Total Non-Taxable Disbursements	<u>2,082.00</u>

##### Taxable Disbursements

Copies	393.00
Electronic Due Diligence	696.00
Delivery	277.18
West Law - Online Searches	2,482.00
PPSA - Registration/Applic./Discharges	639.45
Binding, Tabs, Disks, etc	19.06
Total Taxable Disbursements	<u>4,506.69</u>
HST @ 13.00%	585.87
Total Taxable Disbursements & Taxes	<u>5,092.56</u>

**TOTAL DISBURSEMENTS & TAXES (CAD) 7,174.56**

Cassels Brock & Blackwell LLP  
KSV Restructuring Inc.  
Re: Appointment as Receiver in Randhawa Litigation

Page 10 of 10  
Invoice No: 2153032  
Matter No. 054670-00001

<b>TOTAL FEES</b>	<b>103,226.00</b>
<b>TOTAL DISBURSEMENTS</b>	<b>6,588.69</b>
<b>TOTAL TAXES</b>	<b>14,005.25</b>
<b>TOTAL FEES, DISBURSEMENTS &amp; TAXES (CAD)</b>	<b>123,819.94</b>



Attn: Noah Goldstein  
KSV Restructuring Inc.  
150 King Street West  
Suite 2308  
Toronto, ON M5H 1J9

Invoice No: 2154910  
Date: December 16, 2021  
Matter No.: 054670-00001  
GST/HST No.: R121379572  
Lawyer: Cohen, Carly  
Tel.: (416) 869-5368  
E-mail: ccohen@cassels.com

Re: Appointment as Receiver in Randhawa Litigation

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Fees for professional services rendered up to and including November 30, 2021

Our Fees	48,282.00
Disbursements	1,123.60
Total Fees and Disbursements	49,405.60
HST @ 13.00%	6,340.31
<b>TOTAL DUE (CAD)</b>	<b>55,745.91</b>

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Bank I.D.: 002  
Transit No.: 47696  
Account No.: 47696 0073911  
Swift Code: NOSCCATT  
ABA No.: 026002532

**Cheque Payments:**

Cassels Brock & Blackwell LLP  
Finance & Accounting (Receipts)  
Scotia Plaza, Suite 2100, 40 King Street West  
Toronto, Ontario, M5H 3C2 Canada

**Online Bill Payments:**

Vendor name is **Cassels Brock Blackwell LLP** and you are required to enter the first six digits of the matter #

Invoice No: 2154910  
Matter No.: 054670-00001  
Amount: **CAD 55,745.91**

**e-Transfer Payments:** [payments@cassels.com](mailto:payments@cassels.com)

**Credit Card Payments:** [payments.cassels.com](http://payments.cassels.com)

FEE DETAIL			
Date	Name	Description	Hours
Nov-01-21	B. Goodis	Revisions to outstanding matters list and attend call with KSV team and N. Levine; review of I. Farber work on discharge tracker and make revisions; review of PPSA discharge confirmations;	2.20
Nov-01-21	J. Fleisher	Call re passenger vehicles;	0.30
Nov-01-21	N. Levine	Consider remaining assets; revise pending matters list; call re outstanding items; correspondence with client and parties; correspondence re valuation; correspondence with client re cars; email with creditor re claims; correspondence re insurance;	1.50
Nov-02-21	I. Farber	Review PPSA discharge confirmations to update internal list of discharged collateral (Goodis, B);	4.20
Nov-02-21	N. Levine	Email with client; discuss India issues with client; review correspondence re valuation; call with B. Goodis re discharges; call with client re loan documents; call with banks;	1.20
Nov-02-21	J. Trinh	Correspondence with B. Goodis with respect to PPSA discharge;	0.20
Nov-02-21	B. Goodis	Attend to PPSA discharge matters in coordination with N. Levine and student I. Farber and review work product, and discussions with law clerks re search results and additional requests; updates to master discharge tracking sheet; review correspondence from law clerks re search results;	3.50
Nov-02-21	C. Nicholson-Clarke	Attend to corporate searches; receive and review PPSA searches; prepare report with respect to same; email correspondence with J. Trinh, A. Slota and B. Goodis;	1.10
Nov-03-21	B. Goodis	Analysis re discharge matters and review of information provided by auctioneer; discussion with N. Levine re security and options to obtain new information; emails with searches clerk team; emails with PPSA discharge clerk re preparing draft discharge of registration; send claims procedure documents to N. Levine; distribute amended auction agreement approval order to service list;	4.60
Nov-03-21	J. Trinh	Prepare draft PPSA discharge financing statement;	0.20
Nov-03-21	N. Levine	Call with B. Goodis; review lien documents; email with R. Randhawa's counsel; review claims; work on loan document issue; revise outstanding items list; review lien claims issues; review proofs of claim; revise letter; correspond with claimant; call with Bank; revise letter and send out; discuss RSLA with J. Fleisher;	2.90
Nov-03-21	J. Fleisher	Consider RSLA matters;	0.40
Nov-03-21	C. Nicholson-Clarke	Receive and review remaining search results previously requested; prepare report with respect to same; email correspondence with J. Trinh, A. Slota and B. Goodis; correspondence with B. Goodis;	1.10
Nov-04-21	B. Goodis	Continue work with search clerk team and attend to additional discharge matters; analysis re Paragon matters;	1.20

<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
		updates to tracking documents;	
Nov-04-21	N. Levine	Call with Receiver; analyze claims; correspond with parties' counsel; discuss valuation terms with parties; call with Paragon; prepare for call; attend to RSLA lien issues;	2.30
Nov-04-21	H. Williams	Working on matters relating to VIN search; receive and review instructions; attend to corporate searches; obtain copies of corporate documents; review search results and prepare report with respect to same; email correspondence with B. Goodis;	0.30
Nov-04-21	J. Trinh	Receive and review additional PPSA Verification Statements;	0.40
Nov-05-21	B. Goodis	Review of additional information obtained from auctioneer and consult with N. Levine and J. Trinh; emails with internal team; call with auctioneer representative and follow up discussion with N. Levine; order searches requested by auctioneer and summarize for auctioneer representative; emails with I. Farber re review of information;	4.00
Nov-05-21	J. Trinh	Prepare additional draft Ontario PPSA discharge financing statement; attend to various PPSA VIN searches; receive and review same; provide report of VIN search results;	0.80
Nov-05-21	N. Levine	Work on lien issues; deal with RSLA liens; call with counsel to Rana; address liens and releases;	1.40
Nov-05-21	H. Williams	Working on matters relating to VIN; receive and review instructions; attend to corporate searches; obtain copies of corporate documents; review search results and prepare report with respect to same; email correspondence with B. Goodis;	0.20
Nov-05-21	I. Farber	Updating list of discharged security (Goodis, B);	0.20
Nov-08-21	N. Levine	Address asset issues; follow up with counsel to Rana; discuss status with client; review claims information;	0.50
Nov-09-21	N. Levine	Draft email re resolution of ultimate issues; correspond with client re assets; call with B. Goodis re mediation; review lien issues in transferred assets;	1.10
Nov-09-21	B. Goodis	Investigate issue regarding lien vehicles sold in auction and request searches where needed to assist investigation;	0.30
Nov-10-21	J. Fleisher	Call re Saskatchewan registration;	0.30
Nov-10-21	L. Grossman	Review loan documentation; review PPSA searches; Draft reporting letter;	3.50
Nov-10-21	N. Levine	Follow up on loan issues; call with receiver re status; work on additional asset issues; update WIP list; correspondence re security opinion; follow up with auctioneer re registrations on vehicles;	1.50
Nov-10-21	K. Norman	Receive and review instructions; attend to security searches; obtain copies of security documents; review search results and prepare report with respect to same; email correspondence with B. Goodis;	0.60
Nov-10-21	B. Goodis	Investigate issue around lien; review search results; analysis re security; discussion re lien against auctioneer and	2.30

<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
		debtors' assets;	
Nov-11-21	A. Slota	Receive and review instructions; conduct, obtain and review Ontario PPSA summary report;	0.20
Nov-11-21	L. Grossman	Draft security review letters; correspondence with B. Goodis re set-off matters;	3.00
Nov-11-21	B. Goodis	Discussions with L. Grossman re updated security reviews re lien vehicles; review of search results; Calls with Vishal re auctioneer lien issue and report to N. Levine on calls;	1.00
Nov-11-21	N. Levine	Follow up on payments and registrations; draft letter to counsel for Rana; confer with client re lien issues and payments; review security opinion;	1.70
Nov-12-21	J. Fleisher	Review of opinions;	0.70
Nov-12-21	J. Trinh	Receive Saskatchewan PPSA discharge confirmation; review Saskatchewan PPSA search; provide report with respect to same; attend to SK PPSA search and provide report of same;	0.50
Nov-12-21	N. Levine	Draft letter to B. Kolenda; review discharge issues; revise letter to B. Kolenda; correspond with client re additional assets;	2.20
Nov-12-21	B. Goodis	Review of auctioneer's summary of transactions and provide notes to N. Levine; instructions to L. Grossman re security review letters and communicate with client re same; emails with N. Levine and J. Joffe re remaining assets and begin analysis of remaining assets to be sold including personal use vehicles;	3.10
Nov-15-21	J. Trinh	Receive and review Ontario PPSA Verification Statements;	0.20
Nov-15-21	N. Levine	Revise letter to B. Kolenda; confer with client re case status; review letter from Lenczner Slaght; correspond with client re same;	1.40
Nov-16-21	B. Goodis	Analysis re missing vehicles, passenger vehicles, and remaining unsold items and emails with N. Levine and J. Joffe re analysis and upcoming call to work on same;	2.50
Nov-16-21	N. Levine	Review correspondence from Lenczner Slaght; review shareholder loan materials; review materials from Lenczner Slaght and consider response; correspondence with client re sales; call with client; discuss cars with client;	1.40
Nov-17-21	B. Goodis	Continue analysis re vehicles and prepare for call with J. Joffe and N. Levine re same; attend to post-call updates to vehicle tracking materials and other post-call matters; calls with N. Levine;	4.20
Nov-17-21	N. Levine	Revise email to counsel; further discussion with client; review materials for next court report; participate in calls re assets; follow up with client;	1.60
Nov-17-21	H. Williams	Working on matters relating to asset sales; receive and review instructions; attend to corporate searches; obtain copies of corporate documents; review search results and prepare report with respect to same; Email correspondence with B. Goodis;	0.30

<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
Nov-17-21	A. Slota	Receive and review instructions; attend to Ontario MTO searches, further to same; conduct, obtain and review search results, further to same;	0.50
Nov-18-21	K. Norman	Call and correspondence with B. Goodis; receipt and review of additional instructions; order and review MTO search; prepare report regarding the same; correspondence with agent regarding Michigan search;	0.60
Nov-18-21	A. Slota	Receive and review additional instructions; attend to ongoing Ontario PPSA and MTO VIN searches, further to same; conduct, obtain and review search results, further to same;	1.10
Nov-18-21	B. Goodis	Call with N. Levine re updates to outstanding matters list; prepare revisions to outstanding matters list; request new VIN searches from search clerks and review available results; analysis re RIN searches requested to date and results; call with N. Levine re RIN searches; email to KSV re RIN searches and request instructions;	4.20
Nov-18-21	N. Levine	Call with client re assets and order updates; call with B. Goodis re outstanding matters; revise same; call with B. Goodis re RINs;	0.90
Nov-19-21	B. Goodis	Emails re RIN searches and Michigan UCC search with search clerk;	0.30
Nov-19-21	N. Levine	Correspondence with Lenczner re distributions; consider remaining assets;	0.60
Nov-21-21	N. Levine	Confer with client re valuation;	0.10
Nov-22-21	N. Levine	Call with client re cars; address sale issues;	0.40
Nov-22-21	K. Norman	Correspondence with S. Rehatta;	0.40
Nov-22-21	B. Goodis	Discussion with J. Joffe re RIN searches and outstanding VIN identifiers;	0.30
Nov-23-21	N. Levine	Confer with clients re asset disposition;	0.40
Nov-24-21	N. Levine	Calls with client; respond to inquiries; correspond with clients re assets;	0.50
Nov-25-21	N. Levine	Email re valuation; correspondence with client re sales;	0.30
Nov-25-21	B. Goodis	Consider issues for next court report;	1.00
Nov-26-21	J. Picone	Review and revise draft documents; discussions with N. Levine and correspondence in connection with the same;	0.50
Nov-26-21	N. Levine	Call with J. Picone re engagement of valuation expert review draft letter; call with client; revise letter;	1.00
Nov-26-21	B. Goodis	Emails with N. Levine and J. Joffe re personal use vehicles;	0.20
Nov-29-21	V. Ma	Attending to Ontario VIN number searches;	0.80
Nov-29-21	N. Levine	Draft email re lien claims on cars; call with client; call with B. Goodis;	0.50
Nov-29-21	K. Norman	Correspondence with B. Goodis; correspondence with agent respecting outstanding search results;	0.30
Nov-29-21	B. Goodis	Call with N. Levine re file updates; Review of correspondence and latest files to update outstanding	2.20

Date	Name	Description	Hours
Nov-30-21	B. Goodis	matters list; Consider matters related to sale of personal use vehicles; Emails re personal use vehicles with J. Joffe; Request and, upon receipt, review searches relating to personal use vehicles and update tracking documents;	1.70
Nov-30-21	N. Levine	Discussion re Dec. 7 personal vehicle sales with J. Joffe; review of documents to update to-do list for file; review of lien information; emails with client and N. Levine re personal vehicle sales; updates to vehicle tracker based on new information received;	0.40

**FEE SUMMARY**

Name	Title	Hours	Rate	Amount
Levine, Natalia	Partner	25.80	700.00	18,060.00
Fleisher, Jonathan	Partner	1.70	965.00	1,640.50
Picone, John M.	Partner	0.50	690.00	345.00
Goodis, Benjamin	Associate	38.80	545.00	21,146.00
Grossman, Lauren	Associate	6.50	545.00	3,542.50
Trinh, Julia	Law Clerk / Paralegal	2.30	330.00	759.00
Williams, Haley	Law Clerk / Paralegal	0.80	250.00	200.00
Slota, Alex	Law Clerk / Paralegal	1.80	270.00	486.00
Norman, Krystina	Law Clerk / Paralegal	1.90	290.00	551.00
Ma, Veronica	Law Clerk / Paralegal	0.80	290.00	232.00
Nicholson-Clarke, Cassidy	Law Clerk / Paralegal	2.20	250.00	550.00
Farber, Ilan	Law Student	4.40	175.00	770.00
<b>Total (CAD)</b>		<b>87.50</b>		<b>48,282.00</b>

Our Fees	48,282.00
HST @ 13.00%	6,276.66
<b>TOTAL FEES &amp; TAXES (CAD)</b>	<b>54,558.66</b>

**DISBURSEMENT SUMMARY**

**Non-Taxable Disbursements**

Driver's License Searches	356.00
Electronic Due Diligence	278.00
Total Non-Taxable Disbursements	634.00

**Taxable Disbursements**

Electronic Due Diligence	426.00
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PPSA - Registration/Applic./Discharges	28.60
Search Summary	35.00
Total Taxable Disbursements	<u>489.60</u>
HST @ 13.00%	63.65
Total Taxable Disbursements & Taxes	<u>553.25</u>

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<b>TOTAL DISBURSEMENTS &amp; TAXES (CAD)</b>	<b>1,187.25</b>
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<b>TOTAL FEES</b>	<b>48,282.00</b>
<b>TOTAL DISBURSEMENTS</b>	<b>1,123.60</b>
<b>TOTAL TAXES</b>	<b>6,340.31</b>
<b>TOTAL FEES, DISBURSEMENTS &amp; TAXES (CAD)</b>	<b>55,745.91</b>



Attn: Noah Goldstein  
KSV Restructuring Inc.  
150 King Street West  
Suite 2308  
Toronto, ON M5H 1J9

Invoice No: 2159265  
Date: December 31, 2021  
Matter No.: 054670-00001  
GST/HST No.: R121379572  
Lawyer: Levine, Natalie  
Tel.: (416) 860-6568  
E-mail: nlevine@cassels.com

Re: Appointment as Receiver in Randhawa Litigation

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Fees for professional services rendered up to and including December 31, 2021

Our Fees	33,838.00
Disbursements	254.55
Total Fees and Disbursements	34,092.55
HST @ 13.00%	4,402.36
<b>TOTAL DUE (CAD)</b>	<b>38,494.91</b>

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Swift Code: NOSCCATT  
ABA No.: 026002532

**Cheque Payments:**

Cassels Brock & Blackwell LLP  
Finance & Accounting (Receipts)  
Scotia Plaza, Suite 2100, 40 King Street West  
Toronto, Ontario, M5H 3C2 Canada

**Online Bill Payments:**

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Invoice No: 2159265  
Matter No.: 054670-00001  
Amount: **CAD 38,494.91**

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**Credit Card Payments:** [payments.cassels.com](http://payments.cassels.com)

FEE DETAIL			
Date	Name	Description	Hours
Dec-01-21	N. Levine	Correspondence re claims;	0.20
Dec-01-21	K. Norman	Correspondence with B. Goodis;	0.20
Dec-02-21	A. Slota	Receive and review instructions; attend to Ministry of Transportation RIN search matters; correspondence with MTO agent and working group, further to same;	0.40
Dec-02-21	N. Levine	Call with B. Goodis re outstanding matters; call with auctioneer; call with client; revise agreement;	1.40
Dec-02-21	B. Goodis	Calls with N. Levine; Prepare letter for third party purchasers; Prepare draft auction agreement; Emails with client; Call with J. Joffe;	3.70
Dec-03-21	A. Slota	Attend to ongoing Ministry of Transportation RIN search matters; correspondence with MTO agent, further to same; obtain and review respective plate search results, further to same;	0.50
Dec-03-21	B. Goodis	Call and emails with J. Joffe re vehicle sales; emails with N. Levine re vehicle sales; prepare draft email to client; emails re vehicle issue;	1.30
Dec-03-21	N. Levine	Emails re VINs; call with B. Goodis re case; consider ASA and implications; address lien issues;	1.00
Dec-06-21	A. Slota	Attend to ongoing Ministry of Transportation RIN search matters; correspondence with MTO agents and working group regarding initial plate search results, further to same;	0.30
Dec-06-21	J. Fleisher	Call re stolen truck and insurance claims;	0.40
Dec-06-21	N. Levine	Correspondence re sales; attend to sales issues;	0.70
Dec-06-21	B. Goodis	Revisions to draft auction agreement; obtain searches and report re same; discussions with search clerk re options for additional MTO matters;	0.80
Dec-06-21	K. Norman	Receive and review instructions; attend to MTO searches; obtain copies of MTO documents; review search results and preparing report with respect to same; email correspondence with B. Goodis;	0.50
Dec-07-21	N. Levine	Consider tax issues; review record re same; calls with client re asset sales;	1.50
Dec-07-21	B. Goodis	Discussion re searches with search clerk; follow up emails with search clerk; review of November invoice for privilege issues;	0.80
Dec-08-21	N. Levine	Correspond with client; call with auctioneer; revise agreement;	0.60
Dec-08-21	B. Goodis	Emails with client and revisions to auction agreement;	0.40
Dec-08-21	K. Norman	Correspondence with B. Goodis;	0.20
Dec-09-21	N. Levine	Correspond with clients re claims;	0.10
Dec-10-21	N. Levine	Correspond with Cassels team and creditors;	0.30
Dec-13-21	B. Goodis	Discussion with N. Levine re preparation of memorandum; discussion re memorandum with J. Picone; discussion with, and instructions to, student S. Beaton re research; review of	6.60

<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
		case law and practical law re same; prepare shell of memorandum and discuss further with S. Beaton; review of claim filed by RBC and report to internal working group;	
Dec-13-21	J. Picone	Discussion with B. Goodis regarding memorandum; review and consider case law;	1.20
Dec-13-21	S. Beaton	Research for B. Goodis;	2.30
Dec-13-21	N. Levine	Follow up on outstanding claims and deadlines; confer with Cassels team re research;	0.50
Dec-14-21	B. Goodis	Call with S. Beaton re memorandum and research findings; prepare for, and attend, call with J. Joffe of KSV re updates on auction sales and prepare post-call update message to N. Levine; review of lien discharge information received from Transport Specialists and confer with law clerk re status of liens; continue preparation of memorandum re and review further case law;	5.30
Dec-14-21	N. Levine	Correspondence re claims; call with B. Goodis re status; follow up with client; call with client;	1.00
Dec-14-21	J. Trinh	Review confirmation of discharge of ON PPSA reference file no. 772948665; provide comments to B. Goodis; attend to specific VIN PPSA search; receive and review same;	0.30
Dec-14-21	S. Beaton	Call with B. Goodis regarding research; conduct research; draft memo;	4.20
Dec-15-21	K. Norman	Email correspondence and discussions with agent with respect to searches; correspondence with B. Goodis;	0.30
Dec-15-21	B. Goodis	Email report to N. Levine re call with J. Joffe and updates on auction sales status and lien discharge matters; Prepare draft memorandum and liaise with student S. Beaton re same; emails with J. Picone re legal analysis; review previously filed documents in Randhawa litigation; emails with KSV team;	4.20
Dec-15-21	N. Levine	Revise letter; discuss case status with Cassels team and client;	0.40
Dec-16-21	B. Goodis	Emails re research memorandum with J. Picone; emails with S. Beaton re memorandum; continue drafting of memorandum;	3.70
Dec-17-21	B. Goodis	Consider further matters re legal aspects of research memorandum; further drafting of memorandum; call re memorandum and research with J. Picone; brief discussion with N. Levine re research; review of 2015 Ontario decision with relevance to memorandum; review of matters previously filed as considerations for memorandum;	5.30
Dec-17-21	J. Picone	Discussion with B. Goodis regarding memorandum in connection with analysis; review case law;	1.50
Dec-17-21	N. Levine	Call with J. Joffe re exhibit; confer with B. Goodis re same;	0.30
Dec-20-21	B. Goodis	Emails with N. Levine and J. Joffe re auction sale and lien matters;	0.30
Dec-20-21	N. Levine	Consider disclosure issues; call with client re open issues;	1.00

Date	Name	Description	Hours
Dec-21-21	N. Levine	draft email re same; correspondence re outstanding liens; Review email from auctioneer; call with client; call with J. Joffe; consider litigation issues; email to client; work on lien issues;	1.10
Dec-22-21	J. Trinh	Preparing draft Ontario PPSA discharge financing statement; discussions with B. Goodis as to VFS Canada;	0.40
Dec-22-21	N. Levine	Correspondence re liens; follow up re sales;	1.00
Dec-22-21	B. Goodis	Call with J. Joffe and B. Dhugga re New Millenium Tire lien; work with internal law clerks on New Millenium lien discharge and review draft statements; updates to internal work product re lien discharge;	1.30
Dec-24-21	N. Levine	Correspondence re claims; review update re litigation research;	0.30
Dec-24-21	B. Goodis	Prepare draft memorandum, review case law, and submit draft to internal working group;	4.30
Dec-27-21	J. Picone	Revise memorandum; correspondence in connection with the same;	0.50
Dec-28-21	N. Levine	Review litigation memo;	0.50
Dec-28-21	B. Goodis	Review of revised draft of memo;	0.30

**FEE SUMMARY**

Name	Title	Hours	Rate	Amount
Levine, Natalie	Partner	11.90	700.00	8,330.00
Picone, John M.	Partner	3.20	690.00	2,208.00
Fleisher, Jonathan	Partner	0.40	965.00	386.00
Goodis, Benjamin	Associate	38.30	545.00	20,873.50
Slota, Alex	Law Clerk / Paralegal	1.20	270.00	324.00
Norman, Krystina	Law Clerk / Paralegal	1.20	290.00	348.00
Trinh, Julia	Law Clerk / Paralegal	0.70	330.00	231.00
Beaton, Sophie	Law Student	6.50	175.00	1,137.50
<b>Total (CAD)</b>		<b>63.40</b>		<b>33,838.00</b>
Our Fees			33,838.00	
HST @ 13.00%			4,398.94	
<b>TOTAL FEES &amp; TAXES (CAD)</b>				<b>38,236.94</b>

**DISBURSEMENT SUMMARY**

**Non-Taxable Disbursements**

Driver's License Searches	220.25
Electronic Due Diligence	8.00
Total Non-Taxable Disbursements	<u>228.25</u>

**Taxable Disbursements**

PPSA - Registration/Applic./Discharges	14.30
Electronic Due Diligence	12.00
Total Taxable Disbursements	<u>26.30</u>
HST @ 13.00%	3.42
Total Taxable Disbursements & Taxes	<u>29.72</u>

**TOTAL DISBURSEMENTS & TAXES (CAD) 257.97**

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**TOTAL FEES 33,838.00**

**TOTAL DISBURSEMENTS 254.55**

**TOTAL TAXES 4,402.36**

**TOTAL FEES, DISBURSEMENTS & TAXES (CAD) 38,494.91**



Attn: Noah Goldstein  
KSV Restructuring Inc.  
150 King Street West  
Suite 2308  
Toronto, ON M5H 1J9

Invoice No: 2160437  
Date: February 17, 2022  
Matter No.: 054670-00001  
GST/HST No.: R121379572  
Lawyer: Levine, Natalie  
Tel.: (416) 860-6568  
E-mail: nlevine@cassels.com

Re: Appointment as Receiver in Randhawa Litigation

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Fees for professional services rendered up to and including January 31, 2022

Our Fees	21,498.50
Disbursements	2,620.93
Total Fees and Disbursements	24,119.43
HST @ 13.00%	3,075.09
<b>TOTAL DUE (CAD)</b>	<b>27,194.52</b>

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Toronto, Ontario, M5H 3C2 Canada

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Invoice No: 2160437  
Matter No.: 054670-00001  
Amount: **CAD 27,194.52**

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FEE DETAIL			
Date	Name	Description	Hours
Jan-03-22	B. Goodis	Updates to outstanding matters agenda list and review of notes for next Court hearing;	0.80
Jan-03-22	N. Levine	Correspond with client; follow up on outstanding matters;	0.30
Jan-04-22	B. Goodis	Review of outstanding matters list and prepare updates; call with N. Levine re upcoming priorities; emails with client;	2.20
Jan-04-22	N. Levine	Confer with B. Goodis;	0.30
Jan-05-22	N. Levine	Correspondence with client; prepare for call;	0.30
Jan-05-22	B. Goodis	Correspondence with client re upcoming call and matter priorities;	0.30
Jan-06-22	N. Levine	Prepare for call; participate in call with B. Goodis;	0.50
Jan-06-22	B. Goodis	Call with client and N. Levine re upcoming priorities and distribution of tasks; updates to outstanding matters agenda following call; emails with search clerks re outstanding searches;	1.20
Jan-07-22	B. Goodis	Review of final draft research memo;	0.30
Jan-07-22	N. Levine	Review and comment on memo; participate in tax call;	1.00
Jan-10-22	B. Goodis	Emails with internal search clerks re obtaining executions searches and litigation searches; review of emails with search clerk team lead; discussions with N. Levine re searches; review of corporate profile searches and, upon receipt, certain search results;	1.00
Jan-10-22	C. Nicholson-Clarke	Receive and review instructions; attend to corporate search on behalf of Proex Logistics Inc., GURU Logistics Inc., 1542300 Ontario Inc., 2221589 Ontario Inc., 2435963 Ontario Inc., Noor Randhawa Corp., Superstar Transport Ltd., R.S. International Carriers Inc., Subeet Carriers Inc., Superstar Logistics Inc., Continental Truck Services Inc. and ASR Transportation Inc.; receive and review execution search results; prepare report with respect to same; email correspondence with J. Trinh;	2.00
Jan-10-22	N. Levine	Correspondence with Cassels team re searches and status;	0.40
Jan-11-22	N. Levine	Review case updates; comment on engagement letter;	0.60
Jan-12-22	C. Nicholson-Clarke	Receive and review litigation search results on behalf of Proex Logistics Inc., GURU Logistics Inc., 1542300 Ontario Inc., 2221589 Ontario Inc., 2435963 Ontario Inc., Noor Randhawa Corp., Superstar Transport Ltd., R.S. International Carriers Inc., Subeet Carriers Inc., Superstar Logistics Inc., Continental Truck Services Inc., and ASR Transportation Inc.; prepare report with respect to same; email correspondence with J. Trinh;	1.10
Jan-12-22	N. Levine	Comment on letter;	0.70
Jan-12-22	B. Goodis	Analysis re litigation search results, including emails with internal team and with client; review of claims register; emails with student S. Beaton re assignment; emails with law clerks re searches;	1.40
Jan-12-22	S. Beaton	Compile litigation searches; cross reference plaintiffs with	2.10



<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
		register; create claims chart;	
Jan-13-22	K. Norman	Receipt and review of Michigan title search;	0.50
		correspondence with B. Goodis;	
Jan-14-22	B. Goodis	Emails with N. Levine re following up on lien discharges from 2nd McDougall sale; emails with McDougall Auctioneers re liens; review of December 2021 bill for privilege issues; emails with J. Joffe; call with J. Joffe re lien issues, claims process, and other matters; emails with N. Levine with updates from J. Joffe call;	2.40
Jan-14-22	N. Levine	Correspond with client re case status;	0.20
Jan-15-22	N. Levine	Correspondence with client re claims;	0.10
Jan-17-22	S. Beaton	Receivership research for B. Goodis; call with B. Goodis;	2.20
Jan-17-22	S. Di Francesco	Review client inquiry re claims;	0.10
Jan-17-22	B. Goodis	Call with N. Levine re claims review and lien matters; calls with student S. Beaton re case law research; emails with S. Beaton re case law research; briefly conduct case law research;	1.20
Jan-17-22	N. Levine	Call with client; call with B. Goodis; email re contractors; draft email to employment lawyers;	0.50
Jan-18-22	S. Beaton	Rent arrears research for B. Goodis;	1.30
Jan-18-22	B. Goodis	Call with S. Beaton re additional research; call with N. Levine; review of email correspondence; consider NORDs and claims questions;	1.80
Jan-18-22	N. Levine	Call with clients re status; review claims; call with client; emails re valuation issues;	0.90
Jan-19-22	S. Di Francesco	Call with N. Levine re employment issues; correspondence re same;	0.40
Jan-19-22	N. Levine	Call with S. Francesco; follow up with client; brief review of claims issues;	0.40
Jan-20-22	C. Nicholson-Clarke	Receive and review instructions; attend to corporate search on behalf of Continental Trucking Inc.; receive and review corporate profile; prepare report with respect to same; email correspondence with J. Trinh;	0.40
Jan-20-22	B. Goodis	Emails with search clerks to resolve searches question; emails with N. Levine re litigation matters; analysis re litigation search results; email to client re litigation searches;	0.80
Jan-20-22	N. Levine	Correspondence with parties; calls and emails with shareholder counsel; call with J. Joffe; mark up letter re claims;	1.00
Jan-21-22	B. Goodis	Review of draft NORD's and email J. Joffe with notes from review and proposed changes;	1.30
Jan-21-22	N. Levine	Call re employment; correspondence re valuation;	0.60
Jan-21-22	J. Dietrich	Discussion regarding employee and tax matters;	0.30
Jan-24-22	S. Di Francesco	Review claim considerations;	0.60
Jan-24-22	N. Levine	Draft email re distributions; correspondence re claims;	0.40

Date	Name	Description	Hours
Jan-24-22	B. Goodis	Emails with N. Levine and S. Di Francesco re NORD question; email with J. Joffe re question claim; call with S. Di Francesco re claim;	0.50
Jan-25-22	N. Levine	Correspond with client re valuation;	0.10
Jan-26-22	N. Levine	Call with J. Picone; participate in call re valuation;	1.30
Jan-27-22	N. Levine	Emails re valuation; participate in call with Grant Thornton; correspond with client re meeting; follow up re claims notices;	0.90
Jan-27-22	B. Goodis	Emails with J. Joffe re litigation claims; emails with S. Di Francesco re claim analysis;	0.30
Jan-28-22	J. Kotsopoulos	Receive and review instructions; email correspondence with service agent re copies of litigation documents;	0.20
Jan-28-22	S. Di Francesco	Provide advice to B. Goodis re claim period and duplicative employee claim;	0.50
Jan-28-22	B. Goodis	Follow up work re litigation claims and obtaining Court materials to contact counsel;	0.70
Jan-28-22	N. Levine	Call with client re valuation; participate in valuation call; review additional questions;	0.30
Jan-31-22	S. Di Francesco	Correspondence respecting claim;	0.10
Jan-31-22	N. Levine	Review claim analysis;	0.30

**FEE SUMMARY**

Name	Title	Hours	Rate	Amount
Levine, Natalie	Partner	11.10	730.00	8,103.00
Dietrich, Jane	Partner	0.30	900.00	270.00
Goodis, Benjamin	Associate	16.20	610.00	9,882.00
Di Francesco, Stefanie	Associate	1.70	610.00	1,037.00
Nicholson-Clarke, Cassidy	Law Clerk / Paralegal	3.50	260.00	910.00
Norman, Krystina	Law Clerk / Paralegal	0.50	305.00	152.50
Kotsopoulos, Jessica	Law Clerk / Paralegal	0.20	260.00	52.00
Beaton, Sophie	Law Student	5.60	195.00	1,092.00
<b>Total (CAD)</b>		<b>39.10</b>		<b>21,498.50</b>
Our Fees			21,498.50	
HST @ 13.00%			2,794.80	
<b>TOTAL FEES &amp; TAXES (CAD)</b>				<b>24,293.30</b>

**DISBURSEMENT SUMMARY**

**Non-Taxable Disbursements**

Electronic Due Diligence	440.05
NT Copies Of Documents	24.83
Total Non-Taxable Disbursements	<u>464.88</u>

**Taxable Disbursements**

Copies Of Documents	130.00
Litigation Search	1,100.00
Electronic Due Diligence	749.30
West Law - Online Searches	176.75
Total Taxable Disbursements	<u>2,156.05</u>
HST @ 13.00%	280.29
Total Taxable Disbursements & Taxes	<u>2,436.34</u>

**TOTAL DISBURSEMENTS & TAXES (CAD) 2,901.22**

**TOTAL FEES 21,498.50**

**TOTAL DISBURSEMENTS 2,620.93**

**TOTAL TAXES 3,075.09**

**TOTAL FEES, DISBURSEMENTS & TAXES (CAD) 27,194.52**



Attn: Noah Goldstein  
KSV Restructuring Inc.  
150 King Street West  
Suite 2308  
Toronto, ON M5H 1J9

Invoice No: 2163375  
Date: March 22, 2022  
Matter No.: 054670-00001  
GST/HST No.: R121379572  
Lawyer: Levine, Natalie  
Tel.: (416) 860-6568  
E-mail: nlevine@cassels.com

Re: Appointment as Receiver in Randhawa Litigation

---

Fees for professional services rendered up to and including February 28, 2022

Our Fees	14,335.50
Disbursements	61.00
Total Fees and Disbursements	14,396.50
HST @ 13.00%	1,868.43
<b>TOTAL DUE (CAD)</b>	<b>16,264.93</b>

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44 King St. West,  
Toronto, ON, M5H 1H1

Bank I.D.: 002  
Transit No.: 47696  
Account No.: 47696 0073911  
Swift Code: NOSCCATT  
ABA No.: 026002532

**Cheque Payments:**

Cassels Brock & Blackwell LLP  
Finance & Accounting (Receipts)  
Scotia Plaza, Suite 2100, 40 King Street West  
Toronto, Ontario, M5H 3C2 Canada

**Online Bill Payments:**

Vendor name is **Cassels Brock Blackwell LLP** and you are required to enter the first six digits of the matter #

Invoice No: 2163375  
Matter No.: 054670-00001  
Amount: **CAD 16,264.93**

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**Credit Card Payments:** [payments.cassels.com](http://payments.cassels.com)

FEE DETAIL			
Date	Name	Description	Hours
Feb-01-22	S. Di Francesco	Correspondence re employee claim and WEPP coverage period;	0.10
Feb-01-22	N. Levine	Confer with client re valuation and claims; call with Grant Thornton;	1.10
Feb-01-22	B. Goodis	Emails with client re claims process matters;	0.50
Feb-04-22	J. Kotsopoulos	Receiving and reviewing copies of litigation documents for cases CV-19-629633 and SC-21-4114; preparing report with respect to same;	0.30
Feb-04-22	B. Goodis	Review pleadings in litigation against 1542300 Ontario Inc.; prepare letters to plaintiffs' counsel; contact plaintiffs' counsel; call with S. Beaton re letters to plaintiffs' counsel; emails to client re litigation matters;	2.00
Feb-07-22	N. Levine	Correspond with client re work in progress and scheduling;	0.20
Feb-08-22	S. Di Francesco	Provide advice re contractor severance claims;	0.30
Feb-08-22	N. Levine	Correspond with client re claims;	0.30
Feb-09-22	N. Levine	Revise outstanding matters list;	0.30
Feb-09-22	B. Goodis	Review of emails to prepare updated outstanding matters list; emails with law clerks re UCC search; follow up with litigation counsel re letters sent; emails with N. Levine and client re outstanding items;	2.00
Feb-10-22	N. Levine	Prepare for call; participate in call; follow up re valuation issues;	0.70
Feb-10-22	B. Goodis	Attend call with client and N. Levine to plan next steps and review outstanding items;	1.60
Feb-11-22	J. Kotsopoulos	Receive and review instructions; attend to security search; receive and review results; prepare report with respect to same;	0.30
Feb-11-22	B. Goodis	Request and review searches re outstanding liens; emails with N. Goldstein re vehicle sales; emails with N. Levine re lien searches; emails with working group re NORs;	1.30
Feb-11-22	N. Levine	Correspond with client; discuss scheduling issues; consider lien issues	0.50
Feb-14-22	J. Kotsopoulos	Receive and review instructions; attend to security search; receive and review results; prepare report with respect to same;	0.30
Feb-14-22	A. Slota	Receive and review instructions; conduct, obtain and review three (3) Ontario MTO VIN search results, further to same;	0.60
Feb-14-22	K. Norman	Receive and review instructions; attend to UCC searches; obtain copies of UCC documents; email correspondence and discussions with agent with respect to searches and search summary; review search results and prepare report with respect to same; email correspondence with B. Goodis;	0.70
Feb-14-22	B. Goodis	Emails with search clerk re vehicle searches and report on results to client;	0.20
Feb-14-22	N. Levine	Confer with client re hearing; correspond with parties re	0.20

Date	Name	Description	Hours
		scheduling;	
Feb-15-22	S. Di Francesco	Provide preliminary advice re claim;	0.30
Feb-15-22	N. Levine	Draft email to court; follow up on claims; prepare for court; draft email to parties re valuation;	0.70
Feb-15-22	B. Goodis	Emails with law clerk re search request; email with J. Joffe re sale of vehicle;	0.20
Feb-16-22	N. Levine	Follow up on claims; research out standing legal issues; prepare for court;	0.20
Feb-17-22	B. Goodis	Call with client and N. Levine; emails with N. Goldstein and coordinate post-call updates;	0.80
Feb-17-22	N. Levine	Prepare for call; participate in call; draft email to parties; correspondence re paragon;	0.90
Feb-18-22	N. Levine	Confer with client re claims; confer with counsel to Rana re same;	0.20
Feb-22-22	S. Di Francesco	Draft sample settlement letter and release;	1.30
Feb-22-22	B. Goodis	Prepare draft authorization for discharge of the Paragon lien;	0.30
Feb-22-22	N. Levine	Revise release documents; correspond with client; call to prior counsel to ASR re claim issue; call with expert; review consent order;	1.00
Feb-23-22	N. Levine	Revise release agreement; confer with Cassels team re status; confer with receiver re outstanding payments and claims resolutions;	1.00
Feb-24-22	S. Di Francesco	Provide advice re claims matters;	0.40
Feb-24-22	B. Goodis	Revisions to outstanding matters list and circulate ahead of call with KSV; call with KSV re agenda of items to tackle; post-call review and revisions to outstanding matters list;	0.60
Feb-24-22	N. Levine	Call with client re outstanding issues; consider releases;	0.30
Feb-25-22	N. Levine	Correspond with client re claims;	0.10
Feb-26-22	B. Goodis	Brief review of litigation documents in claim against 1542300 Ontario Inc. relative to the claims process and analysis re viability of litigation claim;	0.30
Feb-28-22	N. Levine	Consider update from valuator; consider update from court; emails with counsel to Rana; draft aid memoire;	0.90

**FEE SUMMARY**

Name	Title	Hours	Rate	Amount
Levine, Natalie	Partner	8.60	730.00	6,278.00
Di Francesco, Stefanie	Associate	2.40	610.00	1,464.00
Goodis, Benjamin	Associate	9.80	610.00	5,978.00
Kotsopoulos, Jessica	Law Clerk / Paralegal	0.90	260.00	234.00
Slota, Alex	Law Clerk / Paralegal	0.60	280.00	168.00
Norman, Krystina	Law Clerk / Paralegal	0.70	305.00	213.50

<b>Name</b>	<b>Title</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b>Total (CAD)</b>		<b>23.00</b>		<b>14,335.50</b>
Our Fees		14,335.50		
HST @ 13.00%		1,863.62		
<b>TOTAL FEES &amp; TAXES (CAD)</b>				<b>16,199.12</b>

**DISBURSEMENT SUMMARY**

**Non-Taxable Disbursements**

Electronic Due Diligence	24.00
<b>Total Non-Taxable Disbursements</b>	<b>24.00</b>

**Taxable Disbursements**

Copies	1.00
Electronic Due Diligence	36.00
<b>Total Taxable Disbursements</b>	<b>37.00</b>
HST @ 13.00%	4.81
<b>Total Taxable Disbursements &amp; Taxes</b>	<b>41.81</b>

**TOTAL DISBURSEMENTS & TAXES (CAD) 65.81**

<b>TOTAL FEES</b>	<b>14,335.50</b>
<b>TOTAL DISBURSEMENTS</b>	<b>61.00</b>
<b>TOTAL TAXES</b>	<b>1,868.43</b>
<b>TOTAL FEES, DISBURSEMENTS &amp; TAXES (CAD)</b>	<b>16,264.93</b>



Attn: Noah Goldstein  
KSV Restructuring Inc.  
150 King Street West  
Suite 2308  
Toronto, ON M5H 1J9

Invoice No: 2166517  
Date: April 28, 2022  
Matter No.: 054670-00001  
GST/HST No.: R121379572  
Lawyer: Levine, Natalie  
Tel.: (416) 860-6568  
E-mail: nlevine@cassels.com

Re: Appointment as Receiver in Randhawa Litigation

---

Fees for professional services rendered up to and including March 31, 2022

Our Fees	28,820.50
Disbursements	359.87
Total Fees and Disbursements	29,180.37
HST @ 13.00%	3,788.18
<b>TOTAL DUE (CAD)</b>	<b>32,968.55</b>

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**Payment due upon receipt. Please return remittance advice(s) with cheque.**

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**CAD EFT and Wire Payments:**

Bank of Nova Scotia  
44 King St. West,  
Toronto, ON, M5H 1H1

Bank I.D.: 002  
Transit No.: 47696  
Account No.: 47696 0073911  
Swift Code: NOSCCATT  
ABA No.: 026002532

**Cheque Payments:**

Cassels Brock & Blackwell LLP  
Finance & Accounting (Receipts)  
Scotia Plaza, Suite 2100, 40 King Street West  
Toronto, Ontario, M5H 3C2 Canada

**Online Bill Payments:**

Vendor name is **Cassels Brock Blackwell LLP** and you are required to enter the first six digits of the matter #

Invoice No: 2166517  
Matter No.: 054670-00001  
Amount: **CAD 32,968.55**

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**Credit Card Payments:** [payments.cassels.com](http://payments.cassels.com)



FEE DETAIL			
Date	Name	Description	Hours
Mar-01-22	N. Levine	Revise Aide Memoire; prepare for court; draft email re claims resolutions; consider draft documents;	1.50
Mar-01-22	S. Di Francesco	Reviewed pleadings respecting claim; provided advice re settlement offer;	0.70
Mar-01-22	B. Goodis	Review of draft aide memoire for Court to assign new supervising judge and provide comments on draft; make further revisions to draft aide memoire; emails with client re aide memoire; prepare for service of aide memoire; review and make changes to service list for service of aide memoire; serve aide memoire by email and instruct re courier service; prepare and swear affidavit of service and coordinate filing of aide memoire and affidavit of service with Commercial List;	2.20
Mar-01-22	B. Goodis	Review of valuation issues;	0.40
Mar-01-22	J. Picone	Review and revise draft Aide Memoire for attendance on March 4, 2022;	0.30
Mar-01-22	B. Goodis	Emails with J. Joffe re lien discharge;	0.20
Mar-02-22	N. Levine	Review report, prepare for court, prepare for call with client, call with client, attend to outstanding matters;	2.20
Mar-02-22	B. Goodis	Emails with J. Joffe; updates to outstanding matters list and send to J. Joffe for review; emails with J. Trinh re discharge of lien and review of J. Trinh work before authorizing discharge; review of correspondence from counsel to potential claimant and report to N. Levine;	0.60
Mar-02-22	J. Picone	Review draft report prepared by GT; prepare for and attending on a videoconference with N. Goldstein; correspondence;	1.80
Mar-02-22	J. Trinh	Receive and review instructions; prepare draft Ontario discharge financing statement in favour of Collision; attend to registration of same; receive and reviewing confirmation of same;	0.20
Mar-03-22	S. Di Francesco	Provided advice re settlement offer and release;	0.20
Mar-03-22	B. Goodis	Attend weekly client call;	0.20
Mar-03-22	N. Levine	Review drafts materials; review release issues; call with client; prepare for hearing; correspond with parties' counsel;	1.20
Mar-04-22	S. Di Francesco	Correspondence re severance claim;	0.20
Mar-04-22	J. Picone	Various correspondence re claims;	0.30
Mar-04-22	J. Trinh	Receive and review Ontario PPSA discharge Verification Statement;	0.10
Mar-04-22	B. Goodis	Distribute Justice McEwen's order assigning himself as case management Judge to the Service List;	0.20
Mar-04-22	N. Levine	Prepare for court; attend at court; review documents; call with parties;	2.40
Mar-07-22	N. Levine	Call with claimant; review documents; send update to	2.50

<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
		client; revise letter;	
Mar-08-22	J. Picone	Review and consider draft report; correspondence in connection with the same;	1.50
Mar-08-22	N. Levine	Revise report; revise claims documents;	1.10
Mar-10-22	N. Levine	Consider claims issues; correspond with client; calls with client re next steps;	1.00
Mar-11-22	N. Levine	Confer with client re claims; confer with Cassels team re same;	0.20
Mar-14-22	S. Di Francesco	Provide settlement advice re claims;	0.60
Mar-14-22	N. Levine	Consider claims issues; confer with client re taxes;	0.30
Mar-15-22	N. Levine	Confer with client re taxes; comment on NORDs;	0.30
Mar-16-22	N. Levine	Correspondence with Rana's counsel re taxes; address claims issues;	0.50
Mar-17-22	N. Levine	Call with client re claims and taxes; follow up on tax and valuation issues;	0.40
Mar-17-22	B. Goodis	Call with N. Goldstein and N. Levine re updates and next steps;	0.40
Mar-18-22	N. Levine	Consider tax issues; prepare for call;	0.50
Mar-19-22	J. Picone	Correspondence;	0.20
Mar-21-22	J. Picone	Correspondence relating to status of the matter and costs;	0.20
Mar-21-22	N. Levine	Participate in call with GT; correspond with creditor; confer with client regarding tax issues outstanding; review correspondence from creditors requesting payment;	1.50
Mar-21-22	B. Goodis	Prepare draft NORDs regarding claimants and share drafts with N. Levine for comment;	0.40
Mar-22-22	N. Levine	Confer with client re letter; revise NORDs; coordinate court appearance;	0.30
Mar-22-22	B. Goodis	Emails with KSV re draft NORDs and seek comments on same;	0.20
Mar-23-22	N. Levine	Revise draft letter; review tax issues; discuss same with client;	1.20
Mar-24-22	N. Levine	Revise letter; prepare materials for response to Rana;	1.10
Mar-24-22	B. Goodis	Attend client call and plan call follow-up matters; call re file and ongoing priorities with student S. Fernandes;	0.80
Mar-25-22	J. Picone	Review draft responding letter to counsel; review and considering other documents; correspondence;	0.80
Mar-25-22	S. Di Francesco	Drafted settlement and release;	1.10
Mar-25-22	B. Goodis	Amendments to draft NORD and emails with counsel re claim;	0.30
Mar-25-22	N. Levine	Address tax issues; discuss same with client; consider claims issues; revise agreement;	0.70
Mar-28-22	N. Levine	Call with client re statement of claim; revise claim documents; discussions with client and counsel;	1.40
Mar-28-22	J. Picone	Review draft statement of claim; prepare for and attending on videoconference to discuss the same and next steps;	1.20

Date	Name	Description	Hours
Mar-29-22	B. Goodis	reviewing various documents and correspondence; Call with N. Levine re form of order to be sought at April 20 hearing; call with S. Fernandes re motion materials for April 20; updates to outstanding matters agenda;	0.70
Mar-29-22	N. Levine	Revise draft letter; confer with client regarding case status;	1.20
Mar-29-22	S. Fernandes	Review and revise letter;	0.80
Mar-29-22	J. Picone	Review revised correspondence; other correspondence;	0.30
Mar-30-22	N. Levine	Revise letter; confer with client; call with team regarding report and outstanding information;	1.20
Mar-30-22	S. Fernandes	Attend touch-base call with lawyers to determine next steps in file;	0.50
Mar-30-22	J. Picone	Various correspondence; review draft revisions to certain documents; videoconference with receiver;	0.80
Mar-31-22	N. Levine	Revise settlement agreements; call with client; consider report contents;	0.50
Mar-31-22	S. Fernandes	Attend client call; revise outstanding items list;	0.30

#### FEE SUMMARY

Name	Title	Hours	Rate	Amount
Levine, Natalie	Partner	23.20	730.00	16,936.00
Picone, John M.	Partner	7.40	775.00	5,735.00
Goodis, Benjamin	Associate	6.60	610.00	4,026.00
Di Francesco, Stefanie	Associate	2.80	610.00	1,708.00
Trinh, Julia	Law Clerk / Paralegal	0.30	345.00	103.50
Fernandes, Stephanie	Law Student	1.60	195.00	312.00
<b>Total (CAD)</b>		<b>41.90</b>		<b>28,820.50</b>
Our Fees			28,820.50	
HST @ 13.00%			3,746.66	
<b>TOTAL FEES &amp; TAXES (CAD)</b>				<b>32,567.16</b>

#### DISBURSEMENT SUMMARY

##### Non-Taxable Disbursements

Driver's License Searches	40.50
Total Non-Taxable Disbursements	40.50

##### Taxable Disbursements

Copies	27.00
PPSA - Registration/Applic./Discharges	14.30

Delivery	278.07
Total Taxable Disbursements	<u>319.37</u>
HST @ 13.00%	41.52
Total Taxable Disbursements & Taxes	<u>360.89</u>

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<b>TOTAL DISBURSEMENTS &amp; TAXES (CAD)</b>	<b>401.39</b>
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<b>TOTAL FEES</b>	<b>28,820.50</b>
<b>TOTAL DISBURSEMENTS</b>	<b>359.87</b>
<b>TOTAL TAXES</b>	<b>3,788.18</b>
<b>TOTAL FEES, DISBURSEMENTS &amp; TAXES (CAD)</b>	<b>32,968.55</b>



Attn: Noah Goldstein  
KSV Restructuring Inc.  
150 King Street West  
Suite 2308  
Toronto, ON M5H 1J9

Invoice No: 2168833  
Date: May 27, 2022  
Matter No.: 054670-00001  
GST/HST No.: R121379572  
Lawyer: Levine, Natalie  
Tel.: (416) 860-6568  
E-mail: nlevine@cassels.com

Re: Appointment as Receiver in Randhawa Litigation

---

Fees for professional services rendered up to and including April 30, 2022

Our Fees	10,713.00
HST @ 13.00%	1,392.69
<b>TOTAL DUE (CAD)</b>	<b>12,105.69</b>

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44 King St. West,  
Toronto, ON, M5H 1H1

Bank I.D.: 002  
Transit No.: 47696  
Account No.: 47696 0073911  
Swift Code: NOSCCATT  
ABA No.: 026002532

**Cheque Payments:**

Cassels Brock & Blackwell LLP  
Finance & Accounting (Receipts)  
Scotia Plaza, Suite 2100, 40 King Street West  
Toronto, Ontario, M5H 3C2 Canada

**Online Bill Payments:**

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Invoice No: 2168833  
Matter No.: 054670-00001  
Amount: **CAD 12,105.69**

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**Credit Card Payments:** [payments.cassels.com](http://payments.cassels.com)

FEE DETAIL			
Date	Name	Description	Hours
Apr-01-22	N. Levine	Work on draft report;	0.20
Apr-03-22	N. Levine	Draft report to court;	0.50
Apr-04-22	S. Fernandes	Review outstanding items agenda;	0.30
Apr-05-22	N. Levine	Revise seventh report;	0.70
Apr-06-22	J. Picone	Correspondence from counsel to Rana; reviewing and considering response; other correspondence;	0.50
Apr-06-22	N. Levine	Revise draft report; consider correspondence from shareholders;	0.70
Apr-06-22	M. Sassi	Drafting claims procedure order for additional claims;	2.30
Apr-07-22	N. Levine	Revise report; confer with client re status;	3.90
Apr-07-22	M. Sassi	Drafting and discussion re motion materials;	1.30
Apr-07-22	J. Picone	Various correspondence re claims;	0.20
Apr-07-22	S. Fernandes	Review meeting agenda; attend meeting with lawyer and client;	0.20
Apr-08-22	N. Levine	Revise report; call with counsel to Rana;	0.60
Apr-08-22	M. Sassi	Review and comment on report.;	1.10
Apr-08-22	J. Picone	Various correspondence re claims;	0.20
Apr-11-22	N. Levine	Call with client re report discuss claims with J. Picone;	0.40
Apr-11-22	J. Picone	Correspondence and discussion with N. Levine;	0.20
Apr-13-22	N. Levine	Prepare correspondence; communicate with court; analyze tax issues;	0.70
Apr-14-22	J. Picone	Various correspondence with N. Levine;	0.20
Apr-19-22	N. Levine	Confer with client re tax issues;	0.50
Apr-20-22	J. Picone	Correspondence with N. Levine;	0.20
Apr-26-22	N. Levine	Confer with receiver re taxes;	0.20
Apr-28-22	N. Levine	Confer with client re tax returns; consider next steps;	0.10
Apr-29-22	N. Levine	Confer with client re tax issues;	0.20

FEE SUMMARY				
Name	Title	Hours	Rate	Amount
Picone, John M.	Partner	1.50	775.00	1,162.50
Levine, Natalie	Partner	8.70	730.00	6,351.00
Sassi, Monique	Partner	4.70	660.00	3,102.00
Fernandes, Stephanie	Law Student	0.50	195.00	97.50
<b>Total (CAD)</b>		<b>15.40</b>		<b>10,713.00</b>

Our Fees	10,713.00
HST @ 13.00%	1,392.69
<b>TOTAL FEES &amp; TAXES (CAD)</b>	<b>12,105.69</b>

<b>TOTAL FEES</b>	<b>10,713.00</b>
<b>TOTAL TAXES</b>	<b>1,392.69</b>
<b>TOTAL FEES &amp; TAXES (CAD)</b>	<b>12,105.69</b>

**OUTSTANDING INVOICES**

<b>Invoice Number</b>	<b>Invoice Date</b>	<b>Bill Amount</b>	<b>Payments / Credits</b>	<b>Balance Due</b>
2166517	04/28/22	32,968.55	0.00	32,968.55
2168833	05/27/22	12,105.69	0.00	12,105.69
<b>Total (CAD)</b>		<b>45,074.24</b>	<b>0.00</b>	<b>45,074.24</b>

# Cassels

Attn: Noah Goldstein  
KSV Restructuring Inc.  
150 King Street West  
Suite 2308  
Toronto, ON M5H 1J9

Invoice No: 2171260  
Date: June 23, 2022  
Matter No.: 054670-00001  
GST/HST No.: R121379572  
Lawyer: Levine, Natalie  
Tel.: (416) 860-6568  
E-mail: nlevine@cassels.com

Re: Appointment as Receiver in Randhawa Litigation

---

Fees for professional services rendered up to and including May 31, 2022

Our Fees	5,401.00
HST @ 13.00%	702.13
<b>TOTAL DUE (CAD)</b>	<b>6,103.13</b>

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**CAD EFT and Wire:**

Bank of Nova Scotia  
44 King St. West,  
Toronto, ON, M5H 1H1

Bank I.D.: 002  
Transit No.: 47696  
Account No.: 47696 0073911  
Swift Code: NOSCCATT  
ABA No.: 026002532

**Cheque Payments:**

Cassels Brock & Blackwell LLP  
Finance & Accounting (Receipts)  
Scotia Plaza, Suite 2100, 40 King Street West  
Toronto, Ontario, M5H 3C2 Canada

**Online Bill Payments:**

Vendor name is **Cassels Brock Blackwell LLP** and you are required to enter the first six digits of the matter #

Invoice No: 2171260  
Matter No.: 054670-00001  
Amount: **CAD 6,103.13**

**e-Transfer Payments:** [payments@cassels.com](mailto:payments@cassels.com)

**Credit Card Payments:** [payments.cassels.com](http://payments.cassels.com)



FEE DETAIL			
Date	Name	Description	Hours
May-02-22	N. Levine	Confer with client re report;	0.30
May-03-22	N. Levine	Confer with client re tax issues; consider correspondence with counsel to Rana; confer with counsel to Paul;	0.50
May-04-22	J. Picone	Review final expert report; various correspondence in connection with the same; discussion with N. Levine; reviewing draft affidavit; further correspondence;	0.80
May-04-22	N. Levine	Revise draft affidavit; confer with client; commission affidavit; finalize report; distribute report;	0.60
May-05-22	J. Picone	Various correspondence with N. Levine re issues list;	0.20
May-05-22	N. Levine	Confer with client re next steps; consider service list issues;	0.20
May-06-22	J. Picone	Correspondence relating to next steps;	0.20
May-06-22	N. Levine	Consider correspondence re arbitration; confer with client re same;	0.20
May-10-22	N. Levine	Draft correspondence with client;	0.50
May-11-22	J. Picone	Correspondence relating to status of the matter and next steps;	0.20
May-11-22	N. Levine	Revise draft letter to mediator; confer with counsel to Paul;	1.50
May-12-22	J. Picone	Various correspondence with N. Levine re taxes;	0.20
May-16-22	N. Levine	Correspond with client re taxes;	0.10
May-18-22	N. Levine	Participate in calls re valuation and tax issues; review documents re same;	1.50
May-20-22	N. Levine	Confer with client re taxes; confer with counsel to stakeholders;	0.20
May-25-22	N. Levine	Correspond with client re claims;	0.10

FEE SUMMARY					
Name	Title	Hours	Rate	Amount	
Picone, John M.	Partner	1.60	775.00	1,240.00	
Levine, Natalie	Partner	5.70	730.00	4,161.00	
<b>Total (CAD)</b>		<b>7.30</b>		<b>5,401.00</b>	

Our Fees	5,401.00
HST @ 13.00%	702.13
<b>TOTAL FEES &amp; TAXES (CAD)</b>	<b>6,103.13</b>

<b>TOTAL FEES</b>	<b>5,401.00</b>
<b>TOTAL TAXES</b>	<b>702.13</b>
<b>TOTAL FEES &amp; TAXES (CAD)</b>	<b>6,103.13</b>



Attn: Noah Goldstein  
KSV Restructuring Inc.  
150 King Street West  
Suite 2308  
Toronto, ON M5H 1J9

Invoice No: 2174018  
Date: July 28, 2022  
Matter No.: 054670-00001  
GST/HST No.: R121379572  
Lawyer: Levine, Natalie  
Tel.: (416) 860-6568  
E-mail: nlevine@cassels.com

Re: Appointment as Receiver in Randhawa Litigation

---

Fees for professional services rendered up to and including June 30, 2022

Our Fees	1,572.00
HST @ 13.00%	204.36
<b>TOTAL DUE (CAD)</b>	<b>1,776.36</b>

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**CAD EFT and Wire:**

Bank of Nova Scotia  
44 King St. West,  
Toronto, ON, M5H 1H1

Bank I.D.: 002  
Transit No.: 47696  
Account No.: 0073911  
Swift Code: NOSCCATT  
ABA No.: 026002532

**Cheque Payments:**

Cassels Brock & Blackwell LLP  
Finance & Accounting (Receipts)  
Scotia Plaza, Suite 2100, 40 King Street West  
Toronto, Ontario, M5H 3C2 Canada

**Online Bill Payments:**

Vendor name is **Cassels Brock Blackwell LLP** and you are required to enter the first six digits of the matter #

Invoice No: 2174018  
Matter No.: 054670-00001  
Amount: **CAD 1,776.36**

**e-Transfer Payments:** [payments@cassels.com](mailto:payments@cassels.com)

**Credit Card Payments:** [payments.cassels.com](http://payments.cassels.com)

---

**Cassels Brock Blackwell LLP**

Suite 2100, Scotia Plaza, 40 King Street West, Toronto, ON M5H 3C2 Canada | t: 416 869 5300 | f: 416 360 8877 | [cassels.com](http://cassels.com)

FEE DETAIL			
Date	Name	Description	Hours
Jun-06-22	N. Levine	Correspond with creditor; correspond with client;	0.20
Jun-14-22	N. Levine	Correspond with client re tax issues;	0.10
Jun-15-22	N. Levine	Correspond with N. Goldstein re tax matters;	0.20
Jun-17-22	N. Levine	Participate in call with tax advisors;	0.50
Jun-20-22	N. Levine	Review insurance issue;	0.10
Jun-21-22	J. Fleisher	Review of insurance waiver and emails related thereto;	0.40
Jun-21-22	N. Levine	Review insurance notice; correspond with client re asset sales;	0.20
Jun-24-22	N. Levine	Consider outstanding asset issues;	0.30

FEE SUMMARY				
Name	Title	Hours	Rate	Amount
Levine, Natalie	Partner	1.60	730.00	1,168.00
Fleisher, Jonathan	Partner	0.40	1,010.00	404.00
<b>Total (CAD)</b>		<b>2.00</b>		<b>1,572.00</b>

Our Fees	1,572.00
HST @ 13.00%	204.36
<b>TOTAL FEES &amp; TAXES (CAD)</b>	<b>1,776.36</b>

<b>TOTAL FEES</b>	<b>1,572.00</b>
<b>TOTAL TAXES</b>	<b>204.36</b>
<b>TOTAL FEES &amp; TAXES (CAD)</b>	<b>1,776.36</b>

OUTSTANDING INVOICES				
Invoice Number	Invoice Date	Bill Amount	Payments / Credits	Balance Due
2171260	06/23/22	6,103.13	0.00	6,103.13
2174018	07/28/22	1,776.36	0.00	1,776.36
<b>Total (CAD)</b>		<b>7,879.49</b>	<b>0.00</b>	<b>7,879.49</b>



Attn: Noah Goldstein  
KSV Restructuring Inc.  
150 King Street West  
Suite 2308  
Toronto, ON M5H 1J9

Invoice No: 2177635  
Date: September 13, 2022  
Matter No.: 054670-00001  
GST/HST No.: R121379572  
Lawyer: Levine, Natalie  
Tel.: (416) 860-6568  
E-mail: nlevine@cassels.com

Re: Appointment as Receiver in Randhawa Litigation

---

Fees for professional services rendered up to and including August 31, 2022

Our Fees	3,906.50
Disbursements	1,273.50
Total Fees and Disbursements	5,180.00
HST @ 13.00%	673.40
<b>TOTAL DUE (CAD)</b>	<b>5,853.40</b>

*We are committed to protecting the environment.*

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**CAD EFT and Wire:**

Bank of Nova Scotia  
44 King St. West,  
Toronto, ON, M5H 1H1

Bank I.D.: 002  
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**Cheque Payments:**

Cassels Brock & Blackwell LLP  
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Scotia Plaza, Suite 2100, 40 King Street West  
Toronto, Ontario, M5H 3C2 Canada

**Online Bill Payments:**

Vendor name is **Cassels Brock Blackwell LLP** and you are required to enter the first six digits of the matter #

Invoice No: 2177635  
Matter No.: 054670-00001  
Amount: **CAD 5,853.40**

**e-Transfer Payments:** [payments@cassels.com](mailto:payments@cassels.com)

**Credit Card Payments:** [payments.cassels.com](http://payments.cassels.com)

---

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FEE DETAIL			
Date	Name	Description	Hours
Jul-12-22	N. Levine	Participate in call with accountants; consider claims issues;	0.60
Jul-18-22	N. Levine	Consider letter from counsel to R. Randhawa;	0.10
Jul-19-22	N. Levine	Respond to inquiry from counsel to R. Randhawa;	0.20
Jul-20-22	N. Levine	Call with client;	0.20
Aug-03-22	N. Levine	Participate in tax call; confer with client re report;	0.40
Aug-09-22	N. Levine	Correspond with court and client; correspond with counsel to parties re hearing;	0.30
Aug-10-22	N. Levine	Correspond with court re hearing;	0.20
Aug-12-22	N. Levine	Participate in call with client and applicant regarding final steps in receivership;	0.70
Aug-17-22	N. Levine	Draft chart of receivership options;	0.30
Aug-22-22	N. Levine	Call with J. Dietrich re solvent windups; revise chart of options;	0.40
Aug-23-22	A. Allen	Conducting research regarding court ordered solvent windups under the OBCA:	0.30
Aug-23-22	N. Levine	Consider client questions;	0.20
Aug-24-22	N. Levine	Revise receivership options chart; discuss research with A. Allen;	0.30
Aug-25-22	N. Levine	Correspond with shareholders;	0.20
Aug-25-22	A. Allen	Completing research on section 231 of the OBCA, and the OBCA court ordered wind-up provisions generally;	2.80
Aug-31-22	N. Levine	Discuss orders with counsel to P. Randhawa; correspond with client;	0.40

FEE SUMMARY					
Name	Title	Hours	Rate	Amount	
Levine, Natalie	Partner	3.40	735.00	2,499.00	
Levine, Natalie	Partner	1.10	730.00	803.00	
Allen, Andrew	Law Student	3.10	195.00	604.50	
<b>Total (CAD)</b>		<b>7.60</b>		<b>3,906.50</b>	

Our Fees	3,906.50	
HST @ 13.00%	507.84	
<b>TOTAL FEES &amp; TAXES (CAD)</b>		<b>4,414.34</b>

DISBURSEMENT SUMMARY	
<b>Taxable Disbursements</b>	
West Law - Online Searches	1,273.50

Total Taxable Disbursements	1,273.50
HST @ 13.00%	165.56
Total Taxable Disbursements & Taxes	1,439.06

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**TOTAL DISBURSEMENTS & TAXES (CAD) 1,439.06**

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<b>TOTAL FEES</b>	<b>3,906.50</b>
<b>TOTAL DISBURSEMENTS</b>	<b>1,273.50</b>
<b>TOTAL TAXES</b>	<b>673.40</b>
<b>TOTAL FEES, DISBURSEMENTS &amp; TAXES (CAD)</b>	<b>5,853.40</b>

This is Exhibit "B" referred to in the affidavit of Natalie E. Levine, affirmed before me by videoconference on September 20, 2022 in accordance with O. Reg. 431/20. The affiant was located in the City of Toronto in the Province of Ontario and I was located in the City of Toronto in the Province of Ontario.

*Behnoosh Nasri*

.....  
A Commissioner for Taking Affidavits

Commissioner Name: Behnoosh Nasri  
Law Society of Ontario Number: P14845

**EXHIBIT "B"**  
**Calculation of Average Hourly Billing Rates of**  
**Cassels Brock & Blackwell LLP**  
**for the period from June 17, 2020 to August 31, 2022**

<b>Invoice No./ Period</b>	<b>Fees (\$)</b>	<b>Disbursements (\$)</b>	<b>HST (\$)</b>	<b>Total Fees, Disbursements and HST (\$)</b>	<b>Hours Billed</b>	<b>Average Billed Rate (\$)</b>
2139579 Jun 17-20 to May 31-21	30,106.00	38.98	3,916.77	34,061.75	47.10	639.19
2143908 Jun 1-21 to Jun 30-21	34,070.00	428.76	4,469.76	38,968.52	54.60	623.99
2146553 Jul 1-21 to Jul 31-21	73,338.00	2,769.75	9,818.35	85,926.10	133.00	551.41
2148437 Aug 1-21 to Aug 31-21	38,483.50	2,835.65	5,364.11	46,683.26	61.80	622.71
2148438 Aug 1-21 to Aug 31-21	30,113.50	0	3,914.76	34,028.26	55.20	545.53
2150376 Sept 1-21 to Sept 30-21	93,057.50	1,913.51	12,299.11	107,270.12	170.50	545.79



<b>Invoice No./ Period</b>	<b>Fees (\$)</b>	<b>Disbursements (\$)</b>	<b>HST (\$)</b>	<b>Total Fees, Disbursements and HST (\$)</b>	<b>Hours Billed</b>	<b>Average Billed Rate (\$)</b>
2150377 Sept 1-21 to Sept 30-21	66,281.50	6,667.79	9,197.67	82,146.96	118.50	559.34
2153032 Oct 1-21 to Oct 31-21	103,226.00	6,588.69	14,005.25	123,819.94	195.40	528.28
2154910 Nov 1-21 to Nov 30-21	48,282.00	1,123.60	6,340.31	55,745.91	87.50	551.79
2159265 Dec 1-21 to Dec 31-21	33,838.00	254.55	4,402.36	38,494.91	63.40	533.72
2160437 Jan 1-22 to Jan 31-22	21,498.50	2,620.93	3,075.09	27,194.52	39.10	549.83
2163375 Feb 1-22 to Feb 28-22	14,335.50	61.00	1,868.43	16,264.93	23.00	623.28
2166517 Mar 1-22 to Mar 31-22	28,820.50	359.87	3,788.18	32,968.55	41.90	687.84

<b>Invoice No./ Period</b>	<b>Fees (\$)</b>	<b>Disbursements (\$)</b>	<b>HST (\$)</b>	<b>Total Fees, Disbursements and HST (\$)</b>	<b>Hours Billed</b>	<b>Average Billed Rate (\$)</b>
2168833 Apr 1-22 to Apr 30-22	10,713.00	0	1,392.69	12,105.69	15.40	695.65
2171260 May 1-22 to May 31-22	5,401.00	0	702.13	6,103.13	7.30	739.86
2174018 Jun 1-22 to Jun 30-22	1,572.00	0	204.36	1,776.36	2.00	786.00
2177635 Jul 1-22 to Aug 31-22	3,906.50	1,273.50	673.40	5,853.40	7.60	514.01
<b>Total</b>	<b>637,043.00</b>	<b>26,936.58</b>	<b>85,432.73</b>	<b>749,412.31</b>	<b>1,123.30</b>	<b>567.12</b>

This is Exhibit "C" referred to in the affidavit of Natalie E. Levine, affirmed before me by videoconference on September 20, 2022 in accordance with O. Reg. 431/20. The affiant was located in the City of Toronto in the Province of Ontario and I was located in the City of Toronto in the Province of Ontario.

*Behnoosh Nasri*

.....  
A Commissioner for Taking Affidavits

Commissioner Name: Behnoosh Nasri  
Law Society of Ontario Number: P14845

**EXHIBIT "C"**

**Billing Rates of Cassels Brock & Blackwell LLP**

**For the period from June 17, 2020 to August 31, 2022**

<b>Year of Call</b>	<b>Individual</b>	<b>Rate (\$)</b>	<b>Fees Billed (\$)</b>	<b>Hours Worked</b>
1989	Jonathan Fleisher (2021 rate)	965.00	15,536.50	16.10
1989	Jonathan Fleisher (2022 rate)	1,010.00	404.00	0.40
1991	Robert B. Cohen	925.00	555.00	0.60
2004	Jane Dietrich (2020 rate)	765.00	1,300.50	1.70
2004	Jane Dietrich (2021 rate)	785.00	5,102.50	6.50
2004	Jane Dietrich (2022 rate)	900.00	270.00	0.30
2010	John M. Picone (2021 rate)	690.00	65,895.00	95.50
2010	John M. Picone (2022 rate)	775.00	8,137.50	10.50
2012	Corinne Grigoriu	690.00	207.00	0.30
2013	Natalie Levine (2020 rate)	685.00	14,590.50	21.30
2013	Natalie Levine (2021 rate)	700.00	160,020.00	228.60
2013	Natalie Levine (initial 2022 rate)	730.00	43,800.00	60.00
2013	Natalie Levine (current 2022 rate)	735.00	2,499.00	3.40
2013	Carly Cohen	600.00	8,460.00	14.10
2013	Monique Sassi	660.00	3,102.00	4.70

2014	Stefanie Di Francesco	610.00	4,209.00	6.90
2016	Lauren Grossman	545.00	9,701.00	17.80
2016	Benjamin Goodis (2021 rate)	545.00	142,354.00	261.20
2016	Benjamin Goodis (2022 rate)	610.00	19,886.00	32.60
2016	Alexandra Murphy	495.00	1,980.00	4.00
2016	David Kelman	545.00	49,704.00	91.20
2020	Kieran May	380.00	48,906.00	128.70
2021	William Onyeaju	380.00	836.00	2.20
	Deborah McGlynn (Law Clerk/Paralegal)	365.00	146.00	0.40
	Rachael Chadwick (Law Clerk/Paralegal)	385.00	1,155.00	3.00
	Jane Oliveira (Law Clerk/Paralegal)	195.00	117.00	0.60
	Stephanie Mills (Law Clerk/Paralegal)	365.00	4,927.50	13.50
	Julia Trinh (Law Clerk/Paralegal) (2021 rate)	330.00	2,871.00	8.70
	Julia Trinh (Law Clerk/Paralegal) (2022 rate)	345.00	103.50	0.30
	Haley Williams (Law Clerk/Paralegal)	250.00	250.00	1.00
	Alex Slota (Law Clerk/Paralegal) (2021 rate)	270.00	2,889.00	10.70
	Alex Slota (Law Clerk/Paralegal) (2022 rate)	280.00	168.00	0.60
	Veronica Ma	290.00	319.00	1.10

	(Law Clerk/Paralegal)			
	Cassidy Nicholson-Clarke (Law Clerk/Paralegal) (early 2021 rate)	175.00	87.50	0.50
	Cassidy Nicholson-Clarke (Law Clerk/Paralegal) (late 2021 rate)	250.00	550.00	2.20
	Cassidy Nicholson-Clarke (Law Clerk/Paralegal) (2022 rate)	260.00	910.00	3.50
	Mae-Lynn Lefebvre (Law Clerk/Paralegal)	375.00	187.50	0.50
	Krystina Norman (Law Clerk/Paralegal) (2021 rate)	290.00	4,959.00	17.100
	Krystina Norman (Law Clerk/Paralegal) (2022 rate)	305.00	366.00	1.20
	Jessica Kotsopoulos (Law Clerk/Paralegal) (2021 rate)	250.00	825.00	3.30
	Jessica Kotsopoulos (Law Clerk/Paralegal) (2022 rate)	260.00	286.00	1.10
	Jay Motwani (Law Clerk/Paralegal)	290.00	232.00	0.80
	Sophie Beaton (Law Student) (2021 rate)	175.00	1,137.50	6.50
	Sophie Beaton (Law Student) (2022 rate)	195.00	1,092.00	5.60
	Stephanie Fernandes (Law Student)	195.00	409.50	2.10

	Ilan Farber (Law Student)	175.00	4,357.50	24.90
	Simi Solebo (Law Student)	175.00	612.50	3.50
	Andrew Allen (Law Student)	195.00	604.50	3.10

**SWINDERPAL SINGH RANDHAWA**  
Applicant

and

**RANA PARTAP SINGH RANDHAWA, et al.**  
Respondents

Court File No.: CV-18-593636-00CL

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(Commercial List)**

Proceeding Commenced at Toronto

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**AFFIDAVIT OF NATALIE E. LEVINE  
SWORN September 20 2022**

---

**CASSELS BROCK & BLACKWELL LLP**

Suite 2100, Scotia Plaza  
40 King Street West  
Toronto, Ontario M5H 3C2

**Natalie E. Levine LSO #: 64908K**

Tel: 416.860.6568  
Fax: 416.640.3207  
Email: nlevine@cassels.com

**John Picone LSO# 58406N**

Tel: 416.640.6041  
Fax: 416.350.6924  
Email: jpicone@cassels.com

Lawyers for KSV Restructuring Inc. in its capacity as  
Receiver



SWINDERPAL SINGH RANDHAWA

and

RANA PARTAP SINGH RANDHAWA et al.

Applicant

Respondents

Court File No. CV-18-593636-00CL

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

PROCEEDING COMMENCED AT  
TORONTO

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**SEVENTH REPORT OF KSV RESTRUCTURING INC.  
AS RECEIVER**

---

**Cassels Brock & Blackwell LLP**

2100 Scotia Plaza  
40 King Street West  
Toronto, ON M5H 3C2

**Natalie E. Levine LSO #: 64908K**

Tel: 416.860.6568  
Fax: 416.640.3207  
nlevine@cassels.com

**John M. Picone LSO #: 58406N**

Tel: 416.640.6041  
Fax: 416.350.6924  
jpicone@cassels.com

Lawyers for KSV Restructuring Inc. in its capacity as  
Receiver

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SWINDERPAL SINGH RANDHAWA  
Applicant

-and- RANA PARTAP SINGH RANDHAWA et al.  
Respondents

Court File No. CV-18-593636-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

PROCEEDING COMMENCED AT  
TORONTO

**MOTION RECORD OF THE RECEIVER  
RETURNABLE SEPTEMBER 28, 2022**

**CASSELS BROCK & BLACKWELL LLP**

Scotia Plaza, Suite 2100  
40 King St W  
Toronto, ON M5H 3C2

**Natalie Levine LSO# 64908K**

Tel: 416.860.6568  
Fax: 416.640.3207  
Email: [nlevine@cassels.com](mailto:nlevine@cassels.com)

**John Picone LSO# 58406N**

Tel: 416.640.6041  
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Email: [jpicone@cassels.com](mailto:jpicone@cassels.com)

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