



**Report of
KSV Restructuring Inc.
as Proposed Receiver of
the Trucking Business**

January 28, 2021

Contents

Page

1.0	Introduction.....	1
1.1	Purposes of this Report.....	2
2.0	Background	2
3.0	KSV's Involvement.....	3



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

REPORT OF
KSV RESTRUCTURING INC.
AS PROPOSED RECEIVER

JANUARY 28, 2021

1.0 Introduction

1. KSV Restructuring Inc. ("KSV") understands that Swinderpal Singh Randhawa ("Paul") intends to make an application to the Ontario Superior Court of Justice (the "Court") for an order to appoint KSV as receiver and manager (the "Receiver") over all of the assets, undertakings and properties of Respondent entities (collectively, "RGC") acquired for, or used in relation to a business carried on by RGC (the "Trucking Business").
2. KSV has consented to act as Receiver on the terms of an order substantially in the form attached to Paul's Amended Motion Record dated January 28, 2021.

1.1 Purposes of this Report

1. The purposes of this report (the “Report”) are to:
 - a) provide background information on the proposed receivership proceedings; and
 - b) detail KSV’s previous involvement in matters related to the proposed receivership.

2.0 Background

1. Since 2018, Paul and Rana Partap Singh Randhawa (“Rana”) have been involved in a dispute concerning, *inter alia*, the ownership, operation and sale of the Respondent companies (the “Respondent Companies”).
2. In 2018, Paul and Rana entered into Minutes of Settlement dated October 1, 2018 (the “Minutes of Settlement”). The Minutes of Settlement provide that any dispute arising in respect of the completion or implementation of the Minutes of Settlement shall be resolved by arbitration. Larry Banack was appointed as arbitrator (the “Arbitrator”).
3. On June 29, 2020, Paul moved before the Arbitrator for a declaration to appoint an inspector over the Respondents, including the Respondent Companies, and a third party, Motion Transport Ltd. On July 3, 2020, the Arbitrator issued an award granting Paul the relief he sought (the “*Ex Parte* Award”).
4. On July 7, 2020, Paul moved to have the *Ex Parte* Award recognized and enforced by the Court and to set the scope and terms of an order appointing an Inspector. The Court found the motion premature and did not grant any relief at that time.
5. On July 31, 2020, Rana moved before the Arbitrator to have the *Ex Parte* Award set aside.
6. On October 26, 2020, the Arbitrator dismissed Rana’s motion and upheld the *Ex Parte* Award (the “Inspectorship Award” and collectively with the *Ex Parte* Award, the “Awards”).
7. KSV understands that since the date of the Awards, Rana has consented to the appointment of a receiver over the Trucking Business for the primary purpose of conducting a sale process. Rana has proposed an alternative party to act as receiver.
8. KSV understands that while Paul consents to the appointment of a receiver over the Trucking Business, he disagrees that the receiver’s mandate should be limited in the manner to a sale process, as proposed by Rana.

3.0 KSV's Involvement

1. In July 2020, Paul proposed that KSV be appointed the Inspector of the Respondents.
2. In connection with this proposed role, KSV, among other things:
 - a) reviewed publicly available materials, including the application and responding materials, and familiarized itself with the operations of the Trucking Business;
 - b) attended one phone call with Paul to introduce KSV;
 - c) attended Court in connection with the Inspector application; and
 - d) engaged Kroll Consulting Canada Co. to image the Respondents' servers, in the event the Court recognized the *Ex Parte* Award.
3. KSV has no relationship with Paul and has not previously been retained on Paul's behalf for any purpose.
4. In acting as receiver in any Court-supervised insolvency mandate, KSV acts as an independent officer of the Court and is cognizant to carry out its duties and obligations free of third-party influence and without any pre-determined agenda. KSV believes it is able to independently discharge its duties as receiver in these proceedings in accordance with the *Bankruptcy and Insolvency Act* ("BIA") and its professional obligations. KSV has neither a real nor perceived conflict. KSV is a trustee within the meaning of subsection 2(1) of the BIA and is not subject to any of the restrictions on who may be appointed as receiver set out in section 13.3(1) of the BIA. In that respect, at no time during the preceding two years has KSV been: (i) a director or officer of the debtor, (ii) an employer or employee of the debtor or of a director or officer of the debtor, (iii) related to the debtor or to any director or officer of the debtor, or (iv) the auditor, accountant or legal counsel, or a partner or an employee of the auditor, accountant or legal counsel, of the debtor.

* * *

All of which is respectfully submitted,

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.,
SOLELY IN ITS CAPACITY AS PROPOSED RECEIVER OF
THE TRUCKING BUSINESS
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

**REPORT OF KSV RESTRUCTURING INC. AS PROPOSED
RECEIVER OF THE TRUCKING BUSINESS**

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