



**Supplement to the Fourth 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 13, 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

SUPPLEMENT TO THE FOURTH REPORT OF
KSV RESTRUCTURING INC.
AS RECEIVER

SEPTEMBER 13, 2021

1.0 Introduction

1. This report (“Supplemental Report”) supplements the Receiver’s Fourth Report to Court dated September 8, 2021 (“Fourth Report”).
2. Unless otherwise stated, capitalized terms used in this Supplemental Report have the meanings provided to them in the Fourth Report.
3. This Supplemental Report is subject to the restrictions in the Fourth Report.

1.1 Purpose

1. The purposes of this Supplemental Report are to:
 - a) provide information regarding certain transactions completed and/or contemplated by Rana or his wife, Sukhdeep Randhawa (“Sukhdeep”); and

- b) recommend the Court issue an order, among other things:
 - i. restraining Rana from entering 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 of over \$30,000, unless he has provided 15 days' notice to the Receiver in writing and the Receiver has not objected to such transaction;
 - ii. restraining Rana from entering 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 unless he has provided 15 days' notice to the Receiver in writing and the Receiver has not objected to such transaction; and
 - iii. requiring Rana and/or Sukhdeep to provide the Receiver with details regarding the use of proceeds of a \$2.4 million mortgage (the "Georgetown Mortgage") registered on July 5, 2021 against their matrimonial home located at 11132 Fifth Line, Georgetown, Ontario (the "Georgetown Property").

2.0 Background

1. Since 2018, Paul and Rana have been involved in a dispute concerning, *inter alia*, the ownership, operation and sale of RGC. The Receiver is currently conducting its investigation into certain allegations against Rana, which may result in actions against Rana.
2. Pursuant to an order of the Court made on May 26, 2021, KSV was appointed as Receiver. The Receivership Order was amended and restated on June 4, 2021.
3. Shortly after the Court issued the Receivership Order, the Receiver understands that Rana engaged in the following transactions:
 - a) Rana sold a cottage property located 428 Robins Point Road, Tay, Ontario to his children Subeet Randhawa and Nimrat Randhawa. A copy of the parcel register for the cottage property is attached as Appendix "A". The transfer was recorded on June 4, 2021;
 - b) on June 4, 2021, Rana sold a residence in Florida (the "Florida Property") to Sandeep Randhawa and Ashleen Randhawa for \$150,000. Attached as Appendix "B" is a copy of the warranty deed reflecting the sale (which is dated June 4, 2021 but signed as of June 1, 2021). Attached as Appendix "C" is a copy of the Charlotte County Property Appraiser - Real Property Record Card which shows the transaction was registered on June 4, 2021 for \$150,000. During Rana's examination, he advised the Receiver that Sandeep Randhawa is a family friend. The Receiver understands that the Florida Property was initially listed for sale for \$480,000 in 2020. Attached as Appendix "D" is a copy of the listing reflecting the offering price from 2020; and
 - c) Rana guaranteed the Georgetown Mortgage obtained by his wife, Sukhdeep, on the family home.

4. On Monday, August 16, 2021, Stikeman Elliott LLP (“Stikemans”), counsel to Paul, wrote to Lenczner Slaght LLP (“Lenczner”), counsel to Rana, advising that Rana had disposed of the properties above and an additional Florida property, and that during June 2021, Rana’s residence, the Georgetown Property, was listed for sale. In the letter, Paul advised that he was concerned that Rana was attempting to divert his assets, and potentially assets of RGC, with the intent to defeat, hinder, delay or defraud Paul or RGC from any personal exposure that Rana may have in connection with the matters currently under investigation. Paul further requested that Rana provide 30 days’ notice of any sale of the residence and an undertaking not to transfer any proceeds from the jurisdiction. A copy of this letter is attached as Appendix “E”.
5. On August 17, 2021, Lenczner responded that the allegations were serious and that it was unaware of any information that suggested RGC property improperly flowed to the Georgetown Property. A copy of this letter is attached as Appendix “F”.
6. That same day, counsel to Paul responded asking for confirmation that Rana would refuse to give an undertaking not to sell the Georgetown Property. A copy of this email is attached as Appendix “G”.
7. On August 18, 2021, counsel to Paul and counsel to Rana had a further email exchange in which counsel to Rana advised that the Georgetown Property was owned by Rana’s wife and that the family had no plans to list the home. Counsel to Paul responded by providing a PDF showing Facebook and Instagram advertisements for the Georgetown Property. A copy of the email exchange is attached as Appendix “H”.
8. At his examination, Rana advised that his wife had listed the Georgetown Property but had decided not to sell the home and to remove the listing.
9. On August 24, 2021, following Rana’s examination, the Receiver identified an additional advertisement for the Georgetown Property. On August 25, the real estate agent confirmed by phone to a legal assistant at Cassels Brock & Blackwell LLP, counsel to the Receiver, that the home was available for sale. A copy of the affidavit of Behnoosh Nasri is attached as Appendix “I”.
10. Following a further exchange of emails with Rana’s counsel, the real estate agent confirmed in writing that the Georgetown Property was no longer for sale. A copy of the August 25, 2021 email from the real estate agent to counsel to the Receiver and counsel to Rana is attached as Appendix “J”. The following day, the agent confirmed by telephone to the Receiver’s counsel that she was no longer authorised to sell the home, but that she had left the listing active on her website to attract business.
11. In an effort to resolve this matter without the Court’s assistance, the Receiver and Lenczner negotiated a consent order that if issued by the Court would provide the relief sought in Section 1.1.1 (b) (i) and (ii) of the Supplement Report. As a condition to the consent order, the Receiver required that Rana disclose the uses of the proceeds from the Georgetown Mortgage, which he has guaranteed. A copy of the Charge is attached as Appendix “K”. The Receiver’s counsel repeatedly requested this information as a condition to the agreement on the consent order. On September 12, 2021, Lenczner advised that Rana “advises that as a result of martial strife, he is unable to obtain the information sought with respect to mortgage proceeds”. A copy of the email chain is attached as Appendix “L”.

12. The Receiver is concerned that Rana is unaware of the use of the proceeds of a \$2.4 million loan which he has personally guaranteed and that he is attempting to make himself "judgment proof". As the Receiver's investigation is ongoing and may result in a recommendation for the commencement of actions against Rana, the Receiver believes that it is appropriate to limit Rana's ability to transfer his property, and that the order sought is therefore necessary to maintain the status quo. The Receiver requires information regarding how the Georgetown Mortgage proceeds were spent as it is concerned that Rana has taken or may take steps to conceal his assets.
13. The Receiver intends to provide its report on the investigation shortly, which may further inform the parties' next steps on these matters.

3.0 Conclusion and Recommendation

1. Based on the foregoing, the Receiver respectfully recommends that this Honourable Court make an order granting the relief sought in paragraph 1.1(1)(b) of this Report.

* * *

All of which is respectfully submitted,

KSV Restructuring Inc.

**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

**SUPPLEMENT TO FOURTH REPORT OF KSV
RESTRUCTURING INC.
AS RECEIVER**

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Lawyers for KSV Restructuring Inc. in its capacity as
Receiver

Appendix “A”

LAND
REGISTRY
OFFICE #51

58490-0150 (LT)

PAGE 1 OF 2
PREPARED FOR Maelynn1
ON 2021/09/10 AT 12:54:00

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: LT 7 PL 1056 VICTORIA HARBOUR S/T RO1098981, RO278706, RO1428355, RO1456815, RO899547, RO837325, RO604294, RO87244, RO220192, RO1269182, RO1460457, RO1276896; TAY

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2002/01/21

OWNERS' NAMES

RANDHAWA, SUBEET
RANDHAWA, NIMRAT

CAPACITY SHARE

TCOM
TCOM

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<p>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2002/01/18 **</p> <p>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</p> <p>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.</p> <p>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.</p> <p>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</p> <p>**DATE OF CONVERSION TO LAND TITLES: 2002/01/21 **</p>						
RO459437	1973/12/05	TRANSFER		*** COMPLETELY DELETED ***	ALFANO, CARMINE VANIN, ETTORE CENDRON, GINO CONTE, MAURO	
SC123369	2003/06/17	LR'S ORDER		LAND REGISTRAR		C
REMARKS: AMEND RO837327 IN THUMBNAIL TO RO837325						
SC264317	2004/09/20	TRANS PARTNERSHIP		*** COMPLETELY DELETED *** CONTE, MAURO VANIN, ETTORE	CONTE, MAURO VANIN, ETTORE CENDRON, MIRELLA ALFANO, BERTINA	
SC682278	2008/09/16	CERT TAX ARREARS		*** COMPLETELY DELETED *** THE CORPORATION OF THE TOWNSHIP OF TAY		

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

LAND
REGISTRY
OFFICE #51

58490-0150 (LT)

PREPARED FOR Maelynn1
ON 2021/09/10 AT 12:54:00

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
SC726926	2009/04/06	LIEN		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
SC759094	2009/08/14	LIEN		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
		REMARKS: - TAX LIEN				
SC806393	2010/03/12	TRANSFER		*** COMPLETELY DELETED *** THE CORPORATION OF THE TOWNSHIP OF TAY	RANDHAWA, RANAPARTAP RANDHAWA, AMARPREET	
		REMARKS: - TAX DEED				
SC991632	2012/06/27	DISCHARGE INTEREST		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
		REMARKS: SC726926.				
SC992312	2012/06/28	DISCHARGE INTEREST		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
		REMARKS: SC759094.				
SC1226583	2015/07/14	TRANSFER		*** COMPLETELY DELETED *** RANDHAWA, AMARPREET RANDHAWA, RANAPARTAP	RANDHAWA, RANAPARTAP	
SC1439962	2017/08/11	DIR TITLES ORDER		*** COMPLETELY DELETED *** DIRECTOR OF TITLES		
SC1789594	2021/06/04	TRANSFER		RANDHAWA, RANAPARTAP	RANDHAWA, SUBEET RANDHAWA, NIMRAT	C

Appendix “B”

Prepared by and return to:

Cindy Petzel
Lyons Title & Trust
2559 North Toledo Blade Boulevard
Suite 3
North Port, FL 34289
(941) 876-3155
File No 21-2175-2

Parcel Identification No 402322357005

[Space Above This Line For Recording Date]

WARRANTY DEED

(STATUTORY FORM – SECTION 689.02, F.S.)

This indenture made the 4th day of June, 2021 between Rana Partap Singh Randhawa, a married man, whose post office address is 11132 Fifth Line, Georgetown, Ontario L7G 4S6, Canada, Grantor, to Sandeep Randhawa, a single woman and Ashleen Randhawa, a single woman, as joint tenants with right of survivorship, whose post office address is 5315 Bottoms Road, Cumming, GA 30041, Grantees:

Witnesseth, that said Grantor, for and in consideration of the sum of TEN DOLLARS (U.S.\$10.00) and other good and valuable considerations to said Grantor in hand paid by said Grantees, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said Grantees, and Grantees' heirs and assigns forever, the following described land, situate, lying and being in Charlotte, Florida, to-wit:

Lot (s) 10 and 11, Block 94, Harbour Heights Section Four (Revised) Part 4, according to the map or plat thereof, as recorded in Plat Book 3, Page(s) 79A and 79B, of the Public Records of Charlotte County, Florida.

Grantor warrants that at the time of this conveyance, the subject property is not the Grantor's homestead within the meaning set forth in the constitution of the State of Florida, nor is it contiguous to or a part of a homestead property. Grantor's residence and homestead address is: 11132 Fifth Line, Georgetown, Ontario L7G 4S6, Canada.

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

Subject to taxes for 2021 and subsequent years, not yet due and payable; covenants, restrictions, easements, reservations and limitations of record, if any.

TO HAVE AND TO HOLD the same in fee simple forever.

And Grantor hereby covenants with the Grantees that the Grantor is lawfully seized of said land in fee simple, that Grantor has good right and lawful authority to sell and convey said land and that the Grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever.

In Witness Whereof, Grantor has hereunto set Grantor's hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:

[Signature]

WITNESS

PRINT NAME: FAISAL NASIM

1 June 2021

[Signature]

Rana Partap Singh Randhawa

[Signature]

WITNESS

PRINT NAME: SUKHDEEP KAUR

2 June 2021

COUNTRY OF CANADA

PROVINCE OF ONTARIO

The foregoing instrument was acknowledged before me by means of () physical presence or () online notarization this 1st day of June, 2021, by Rana Partap Singh Randhawa.

[Signature]

Signature of Notary Public

Print, Type/Stamp Name of Notary

My Commission Expires: N/A

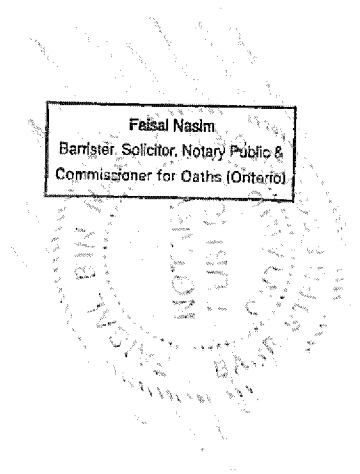
Personally Known: — OR Produced Identification: DRIVERS LICENCE

Type of Identification

Produced: DRIVERS LICENCE

(seal)

Faisal Nasim
Barrister, Solicitor, Notary Public &
Commissioner for Oaths (Ontario)



Appendix “C”



CHARLOTTE COUNTY PROPERTY APPRAISER PAUL L. POLK, CFA, AAS, RES

TAX ASSESSOR 1921-1976
PROPERTY APPRAISER 1976-PRESENT

Real Property Information for 402322357005 for the 2021 Tax Roll

The Charlotte County Property Appraiser makes every effort to produce and publish the most current and accurate information possible. No warranties, expressed or implied, are provided for the data herein, its use, or its interpretation. If a discrepancy is discovered in your property's records, or those of another, please bring it to our attention immediately.

Owner:

RANDHAWA SANDEEP & ASHLEEN
5315 BOTTOMS RD
CUMMING , GA 30041

Ownership current through: 7/26/2021

Property Location:

Property Address: 3436 SANTA CLARA DR

Property City & Zip: PUNTA GORDA 33983

Business Name:

General Parcel Information

Taxing District:

104

Current Use:

SINGLE FAMILY

Future Land Use (Comp. Plan):

Low Density Residential

Zoning Code:

RSF3.5

Market Area / Neighborhood / Subneighborhood:

01/11/00

Map Number:

5A22S

Section/Township/Range:

22-40-23

SOH Base Year:

Waterfront:

YES

Sales Information

Date	Book/Page	Instrument Number	Selling Price	Sales code	Qualification/Disqualification Code
6/1/1980	649/1849	198064901849	\$9,000	VACANT	
1/1/1988	957/1797	198895701797	\$13,500	VACANT	
4/1/1999	1698/1653	641721	\$31,500	VACANT	
12/28/2015	4041/1174	2405775	\$65,000	VACANT	<u>01</u>
6/4/2021	4780/1798	2955322	\$150,000	IMPROVED	<u>36</u>

Click on the book/page or the instrument number to view transaction document images on the Clerk of the Circuit Court's web site.

Click on Qualification/Disqualification Code for a description of the code. Codes are not available prior to 2003.

FEMA Flood Zone (Effective 5/5/2003)

Firm Panel	Floodway	SFHA	Flood Zone	FIPS	COBRA	Community	Base Flood Elevation (ft.)	Letter of Map Revision (LOMR)
0232F	OUT	IN	9AE	12015C	COBRA OUT	120061	9	

*If parcel has more than 1 flood zone, refer to the flood maps available on the GIS web site by clicking on View Map below.

[Flood term definitions.](#)

For more information, please contact Building Construction Services at 941-743-1201.

2020 Value Summary

Approach	Land	Land Improvements	Building	Damage	Total
Cost Approach	\$51,000	\$39,358	\$224,262	\$0	\$314,620
Income Approach					N/A
Market Approach					N/A
Classified Value					N/A

2020 Certified Tax Roll Values, as of January 1, 2020

Approach	County	City	School	Other
Certified Just Value (<u>Just Value reflects 193.011 adjustment.</u>):	\$264,075	\$264,075	\$264,075	\$264,075
Certified Assessed Value:	\$264,075	\$264,075	\$264,075	\$264,075
Certified Taxable Value:	\$264,075	\$264,075	\$264,075	\$264,075

Land Information

Line	Description	Land Use	Zoning	Unit Type	Units	Depth	Table/ Factor	Acreage
1	HBH 004 0094 0010	0100	<u>RSF3.5</u>	LOT	2	0		0

Land Value may be adjusted due to scrub jay habitat. You can access [the Board of County Commissioner's website](#) to determine if this parcel is within scrub jay habitat. For more information on scrub jay habitat within Charlotte County, see the [County's Natural Resources web site.](#)

Land Improvement Information

Code	Description	Size	Year Built	Year Condition
0222	Stemwall - 3' - 5 Course (l.f.)	70	2017	2017
0360	Paving - Coated Concrete (sq. Ft.)	348	2017	2017
0460	Screen Cage, 8' - Aluminum Frame - 3 Walls (sq. Ft.)	608	2017	2017
0510	Pool - Gunite (sq. Ft.)	260	2017	2017
0620	Lawn Sprinkler, Avg. (fv)	1	2017	2017
3993	Driveway, Large (fv)	1	2017	2017

View Building Sketch

Building Information

Building Number	Description	Quality	Building Use	Year Built	Year Cond	Floors	Rooms	Bedrooms	Plumbing Fixtures	Area	A/C Area	Total Area
1	SINGLE FAMILY RES	3	0100	2017	2017	1	5	3	10	1631	1631	2372

Building Component Information

Bld #	Code	Description	Category	Area	Percent	Year Built	Year Cond	Type
1	701	Attached Garage (SF)	Garage/Carport	506	100	2017	2017	Appendage Component
1	736	Garage Finish, Attached (SF)	Garage/Carport	506	100	2017	2017	Appendage Component
1	905	Raised Slab Porch (SF) with Roof	Porch/Deck	143	100	2017	2017	Appendage Component
1	905	Raised Slab Porch (SF) with Roof	Porch/Deck	92	100	2017	2017	Appendage Component
1	169	Masonry, Stucco on Block	Exterior Walls	0	100	2017	2017	Construction Component
1	208	Composition Shingle	Roofing	0	100	2017	2017	Construction Component
1	351	Warmed & Cooled Air	Heating/Cooling	0	100	2017	2017	Construction Component
1	402	Automatic Floor Cover Allowance	Floor Cover	0	100	2017	2017	Construction Component
1	601	Plumbing Fixtures (#)	Miscellaneous	1	100	2017	2017	Construction Component
1	602	Plumbing Rough-ins (#)	Miscellaneous	1	100	2017	2017	Construction Component
1	621	Slab on Grade (% or SF)	Miscellaneous	1	100	2017	2017	Construction Component

1	40049	High Impact Glass (%)	Segregated Costs	0	100	2017	2017	Construction Component
1	40109	Fill	Segregated Costs	2	100	2017	2017	Construction Component
1	44549	Single Family Res Water & Waste Water Service	Segregated Costs	1	100	2017	2017	Construction Component

Legal Description:

<p>Short Legal: HBH 004 0094 0010</p>	<p>Long Legal: HRBR HTS SEC 4 REV PT 4 BLK 94 LTS 10 & 11 AGR/475/831 DC577/2058 577/2061 649/1849 718/1129 957/1797 1698/1653 FJ3429/516 4041/1174 RESTCOV4116/63 4780/1798</p>
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Data Last Updated: 8/16/2021- Printed On: 8/16/2021.

Copyright 2020 Charlotte County Property Appraiser. All rights reserved.

Appendix “D”

 **Anytime Realty**
April 22, 2020 · 🌐

🏡🔥🏠 **JUST LISTED** 🏡🔥🏠

3436 Santa Clara Dr, Punta Gorda, FL 33983

Step into Luxury Waterfront Living with this stunning 3/2/2 POOL home in Punta Gorda, FL! Newly built in 2017, this home provides the very best of newer construction finishings, clean design, and an open living plan all within a well developed neighborhood. Take note as you walk onto the raised front porch and through the double door entry: This home is spacious and bright! The kitchen features granite counter tops, stainless steel appliances and beautiful dark cabinets that help define the kitchen within the open floor plan. An over-sized kitchen island offers plenty of space for cooking and entertaining. The pristine pool is accessible from the entire living area thanks to the 90 degree sliding doors which open to a covered lanai and screened-in pool deck. Views of the canal and of the Peace River are available while enjoying your outdoor space! With 3 bedrooms, 2 bathrooms and over 1,600 square feet of living space, there is plenty of room for your family and friends to spread out and enjoy this spectacular home. This home also features tile floors throughout the living areas and bathrooms, lush carpet in the bedrooms, tray ceilings, a neutral and modern color palate, and luxurious tile and hardware in each of the bathrooms. Don't miss your opportunity to live the Florida Lifestyle in this stunning waterfront home: Call for your tour today! You may virtually tour this home via our 3D Tour.
<https://listings.realbird.com/F4A9D8D9/564957.aspx>

Anytime Realty
941-564-6358



LISTINGS.REALBIRD.COM

3436 Santa Clara Dr, Punta Gorda, FL 33983

Step into Luxury Waterfront Living with this stunning 3/2/2 POOL home in...

👍 1

1 Share

 Share

3436 Santa Clara Dr

Punta Gorda, FL 33983

Presented by
Anytime Realty
[Contact](#)



\$480,000

Single Family Home

3 Bedrooms
2 Full Bathrooms
Interior: 1,631 sqft
Lot: 10,000 sqft
Year Built: 2017
MLS #: C7428047

[Request More Information](#)

[Schedule Showing](#)

[Email to Friends and Family](#)

[Print Flyer](#)

Overview

- Photo Gallery
- Map & Street View
- Description
- Local Schools
- Like us on Facebook!
- Request Info
- Nearby Homes
- 3D Tour

Luxury Waterfront Living!

Step into Luxury Waterfront Living with this stunning 3/2/2 POOL home in Punta Gorda, FL! Newly built in 2017, this home provides the very best of newer construction finishings, clean design, and an open living plan all within a well developed neighborhood. Take note as you walk onto the raised front porch and through the double door entry: This home is spacious and bright! The kitchen features granite counter tops, stainless steel appliances and beautiful dark cabinets that help define the kitchen within the open floor plan. Over-sized kitchen island offers plenty of space for cooking & more

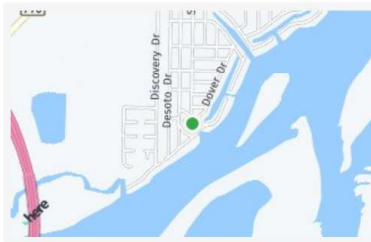


Property Updates

[Open House Dates](#)

[See all 53 large pictures in the photos gallery](#)

Location



3436 Santa Clara Dr
Punta Gorda, FL 33983

- [Detailed Maps](#)
- [Driving Directions](#)
- [Local Schools](#)

[Request More Information](#)

[Email To Family And Friends](#)

Your name

Your email

Appendix “E”

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

August 16, 2021

By E-mail

Shara N. Roy
Lenczner Slaght Royce Smith Griffin LLP
130 Adelaide St W, Suite 2600
Toronto, ON M5H 3P5
sroy@litigate.com

Dear Ms. Roy:

Re: Randhawa v. Randhawa et al.

It has recently come to our attention that Rana may be taking steps to liquidate certain assets legally or beneficially owned by him in Canada and Florida. In particular, we understand that:

- on or around June 7, 2021, Rana sold a home located at 3436 Santa Clara Drive, Punta Gorda, Florida to two daughters of Jaskaranpreet Randhawa, who we understand to be a friend of Rana;
- on or around January 25, 2021, Rana sold a cottage lot located at 428 Robins Point Road, Tay, Ontario; and
- on or around April 6, 2020, Rana sold a home located at 3818 Caesar Road, North Port, Florida (the "**Sales**").

It would appear that some or all of the Sales may have occurred at substantially less than market value.

We have also learned that, in or around June 2021, Rana listed for sale his property located at 11132 5th Line, Georgetown, Ontario (the "**Georgetown Property**"). More recently, on July 7, 2021, Rana mortgaged the property for a stated amount of \$2,400,000.

Given the numerous red flags identified by Justice Koehnen and the Arbitrator regarding Rana's diversion of business and assets from RGC, Paul is concerned that Rana may be engaging in the Sales and in the sale of the Georgetown Property in an effort to divert his assets, and potentially assets of RGC that can be traced to those properties, with the intent to defeat, hinder, delay or defraud Paul or RGC more generally from any personal exposure that he has in connection with the matters currently under investigation. We trust Rana has been made aware of the consequences that would flow from such conduct.

At this point, it is Paul's preference to maintain the status quo in the proceedings pending the results of the Receiver's investigation. However, in light of the concerns identified above, he will not sit idly by while Rana takes steps that could impact any rights of recovery that flow from that investigation. Accordingly, we hereby demand that you immediately confirm in writing that:

- Rana has not entered into any agreement for the sale of the Georgetown Property;

- Rana will provide a minimum of thirty (30) days' notice to Paul, through counsel, prior to the closing of any sale of the Georgetown Property; and
- Rana will not take any steps to further impair or transfer any of his other assets or put any of his assets (including the proceeds of the Sales or any mortgage or sale of the Georgetown Property) out of reach, including by transferring them outside of their current jurisdiction, until the findings of the investigation (if any) can be addressed.

If we do not receive your confirmation with respect to the above by 12:00PM on August 17, 2021, we will escalate this matter as appropriate.

Yours truly,



Aaron Kreaden

AK/hls

cc. Chris Kinnear-Hunter, *Lenczner Slaght Royce Smith Griffin LLP*
Sam Dukesz, *Stikeman Elliott LLP*
Natalie Levine, *Cassels Brock & Blackwell LLP*
Noah Goldstein, *KSV*

Appendix “F”

August 17, 2021

Shara N. Roy
Direct line: 416-865-2942
Direct fax: 416-865-3973
Email: sroy@litigate.com

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

Dear Mr. Kreaden:

RE: Randhawa v. Randhawa et al.

I have your letter of yesterday's date, received at 5:40 pm, demanding a response by today at 12:00 pm.

In your letter, you make serious allegations of diversions of assets by Rana and that assets of RGC can or may be able to be traced into certain real property with the intent to defeat, hinder, delay or defraud Paul or RGC. I note that the various transactions which you cite have occurred over a period of more than a year (from April 2020 – early July 2021).

I am not aware of any information that would suggest that assets of RGC improperly flowed into any of the real property you mention in your letter, including the Georgetown Property. Nor do you cite any. The timing of the purchase of the properties also belies this suggestion.

I have spoken with receiver's counsel this morning who have advised me that they are currently unable to take any position on your allegations as they have not had any opportunity to review them. I trust that, having put the receivership in place, you and your client will allow the receiver to do its work.

Yours truly,



Shara N. Roy

SNR/kc

Appendix “G”

From: Aaron Kreaden <AKreaden@stikeman.com>
Sent: Tuesday, August 17, 2021 11:27 AM
To: Shara N. Roy; Noah Goldstein; Katelyn Coleman
Cc: Julia Flood; Chris Kinnear Hunter; Levine, Natalie; Picone, John M.
Subject: RE: Randhawa v. Randhawa et al.

Thank you for your urgent attention to this matter. As you state in your letter, it is our preference to “allow the receiver to do its work.” We are looking for your client to do the same, which would include not taking any steps that would potentially put his assets out of reach while his conduct is being investigated. What assurances is your client prepared to provide that he will not sell his Georgetown property and transfer the proceeds out of the jurisdiction while the investigation is pending? Based on your letter, the answer appears to be none. Can you please confirm?

Sincerely,

Aaron Kreaden

Direct: +1 416 869 5565

Email: akreaden@stikeman.com

From: Shara N. Roy
Sent: Tuesday, August 17, 2021 12:23 PM
To: Noah Goldstein ; Katelyn Coleman ; Aaron Kreaden
Cc: Julia Flood ; Chris Kinnear Hunter ; nlevine@cassels.com; jpicone@cassels.com
Subject: RE: Randhawa v. Randhawa et al.
Apologies.

From: Noah Goldstein <ngoldstein@ksvadvisory.com>
Sent: August 17, 2021 12:21 PM
To: Shara N. Roy <sroy@litigate.com>; Katelyn Coleman <kcoleman@litigate.com>; akreaden@stikeman.com
Cc: Julia Flood <jflood@litigate.com>; Chris Kinnear Hunter <CHunter@litigate.com>; nlevine@cassels.com; jpicone@cassels.com
Subject: RE: Randhawa v. Randhawa et al.

EXTERNAL MESSAGE

Nothing attached.

From: Shara N. Roy <sroy@litigate.com>
Sent: August 17, 2021 12:19 PM
To: Katelyn Coleman <kcoleman@litigate.com>; akreaden@stikeman.com
Cc: Julia Flood <jflood@litigate.com>; Chris Kinnear Hunter <CHunter@litigate.com>; nlevine@cassels.com; jpicone@cassels.com; Noah Goldstein <ngoldstein@ksvadvisory.com>
Subject: RE: Randhawa v. Randhawa et al.
Cc-ing the Receiver.

From: Katelyn Coleman <kcoleman@litigate.com>
Sent: August 17, 2021 11:31 AM
To: akreaden@stikeman.com
Cc: Julia Flood <jflood@litigate.com>; Chris Kinnear Hunter <CHunter@litigate.com>; Shara N. Roy <sroy@litigate.com>
Subject: Randhawa v. Randhawa et al.

Good morning Mr. Kreaden,

Kindly find the attached correspondence with respect to the above-noted matter.

Warm regards,



Katelyn Coleman

Legal Assistant to Shara Roy, Chris Yung and Mark Andrews-Lee

T 416-865-9500 Ext. 574
F 416-865-9010
kcoleman@litigate.com

130 Adelaide St W
Suite 2600
Toronto, ON
Canada M5H 3P5
www.litigate.com

This e-mail may contain legally privileged or confidential information. This message is intended only for the recipient(s) named in the message. If you are not an intended recipient and this e-mail was received in error, please notify us by reply e-mail and delete the original message immediately. Thank you. Lenczner Slaght LLP.



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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 “H”

From: Aaron Kreaden <AKreaden@stikeman.com>
Sent: Wednesday, August 18, 2021 9:42 AM
To: Shara N. Roy; Noah Goldstein; Katelyn Coleman
Cc: Julia Flood; Chris Kinnear Hunter; Levine, Natalie; Picone, John M.; Sam Dukesz
Subject: RE: Randhawa v. Randhawa et al.
Attachments: Georgetown Listing.pdf

Thank you Shara. I do have the property search. I assume you have the complete file and are therefore aware that Rana has already admitted that he used RGC funds as part of the extensive renovations that have been ongoing on this property. While that was the subject of the Unequal Benefit arbitration, the extent to which funds that were improperly obtained through Motion or otherwise were used in this regard has not been addressed.

Also, how do we reconcile your understanding about Rana's intentions not to sell or further encumber the property with the attached listing?

Sincerely,

Aaron Kreaden

Direct: +1 416 869 5565

Email: akreaden@stikeman.com

From: Shara N. Roy
Sent: Wednesday, August 18, 2021 11:00 AM
To: Aaron Kreaden ; Noah Goldstein ; Katelyn Coleman
Cc: Julia Flood ; Chris Kinnear Hunter ; nlevine@cassels.com; jpicone@cassels.com; Sam Dukesz
Subject: RE: Randhawa v. Randhawa et al.

Hi Aaron,

The Georgetown property was purchased in 2015 and is not owned by Rana but rather by his wife. I assume that you have the property search?

I understand that this property is where the family lives and that there is no current intention to sell or further encumber the property. Should the receiver require something further, I am happy to discuss.

Best,

Shara

From: Aaron Kreaden <AKreaden@stikeman.com>
Sent: August 18, 2021 10:19 AM
To: Shara N. Roy <sroy@litigate.com>; Noah Goldstein <ngoldstein@ksvadvisory.com>; Katelyn Coleman <kcoleman@litigate.com>
Cc: Julia Flood <jflood@litigate.com>; Chris Kinnear Hunter <CHunter@litigate.com>; nlevine@cassels.com; jpicone@cassels.com; Sam Dukesz <SDukesz@stikeman.com>
Subject: RE: Randhawa v. Randhawa et al.

EXTERNAL MESSAGE

Shara,

The nature and extent of your client's wrongdoing is currently being investigated by the Receiver. Part of that conduct involves your client deliberately concealing his actions from my client and improperly diverting company property outside of RGC. At this point, we do not know the full extent of your client's wrongdoing. However, to the extent that any funds he obtained from the fraudulent scheme / breach of fiduciary duty to RGC went into his house, those funds would be subject to a constructive trust for the benefit of RGC.

Even if the funds did not directly go into the property, if your client engaged in the conduct at issue, it would be a direct breach of his duties to both RGC and to Paul for which he will ultimately have to account, including for any and all damages caused by his conduct. To the extent that your client is liquidating assets in an attempt to put them out of reach for any causes of action relating to the matters under investigation, it would constitute a fraudulent conveyance

(among other things). If that is not your client's intention, it should be straightforward (and consistent with Justice Koehnen's admonition to your client that he would be well served to change course and start behaving like a cub scout) to provide reasonable assurances relating to the sale of the Georgetown property and the use of any resulting proceeds. Is he prepared to do so?

Aaron Kreaden

Direct: +1 416 869 5565

Email: akreaden@stikeman.com

From: Shara N. Roy <sroy@litigate.com>

Sent: Wednesday, August 18, 2021 9:52 AM

To: Aaron Kreaden <AKreaden@stikeman.com>; Noah Goldstein <ngoldstein@ksvadvisory.com>; Katelyn Coleman <kcoleman@litigate.com>

Cc: Julia Flood <jflood@litigate.com>; Chris Kinnear Hunter <CHunter@litigate.com>; nlevine@cassels.com; jpicone@cassels.com

Subject: RE: Randhawa v. Randhawa et al.

Aaron,

Can you please help me with the basis on which you allege that company assets improperly went into the property?

Thanks,

Shara

From: Aaron Kreaden <AKreaden@stikeman.com>

Sent: August 17, 2021 1:27 PM

To: Shara N. Roy <sroy@litigate.com>; Noah Goldstein <ngoldstein@ksvadvisory.com>; Katelyn Coleman <kcoleman@litigate.com>

Cc: Julia Flood <jflood@litigate.com>; Chris Kinnear Hunter <CHunter@litigate.com>; nlevine@cassels.com; jpicone@cassels.com

Subject: RE: Randhawa v. Randhawa et al.

EXTERNAL MESSAGE

Thank you for your urgent attention to this matter. As you state in your letter, it is our preference to "allow the receiver to do its work." We are looking for your client to do the same, which would include not taking any steps that would potentially put his assets out of reach while his conduct is being investigated. What assurances is your client prepared to provide that he will not sell his Georgetown property and transfer the proceeds out of the jurisdiction while the investigation is pending? Based on your letter, the answer appears to be none. Can you please confirm?

Sincerely,

Aaron Kreaden

Direct: +1 416 869 5565

Email: akreaden@stikeman.com

From: Shara N. Roy <sroy@litigate.com>

Sent: Tuesday, August 17, 2021 12:23 PM

To: Noah Goldstein <ngoldstein@ksvadvisory.com>; Katelyn Coleman <kcoleman@litigate.com>; Aaron Kreaden <AKreaden@stikeman.com>

Cc: Julia Flood <jflood@litigate.com>; Chris Kinnear Hunter <CHunter@litigate.com>; nlevine@cassels.com; jpicone@cassels.com

Subject: RE: Randhawa v. Randhawa et al.

Apologies.

From: Noah Goldstein <ngoldstein@ksvadvisory.com>

Sent: August 17, 2021 12:21 PM

To: Shara N. Roy <sroy@litigate.com>; Katelyn Coleman <kcoleman@litigate.com>; akreaden@stikeman.com

Cc: Julia Flood <jflood@litigate.com>; Chris Kinnear Hunter <CHunter@litigate.com>; nlevine@cassels.com; jpicone@cassels.com

Subject: RE: Randhawa v. Randhawa et al.

EXTERNAL MESSAGE

Nothing attached.

From: Shara N. Roy <sroy@litigate.com>

Sent: August 17, 2021 12:19 PM

To: Katelyn Coleman <kcoleman@litigate.com>; akreaden@stikeman.com

Cc: Julia Flood <jflood@litigate.com>; Chris Kinnear Hunter <CHunter@litigate.com>; nlevine@cassels.com; jpicone@cassels.com; Noah Goldstein <ngoldstein@ksvadvisory.com>

Subject: RE: Randhawa v. Randhawa et al.

Cc-ing the Receiver.

From: Katelyn Coleman <kcoleman@litigate.com>

Sent: August 17, 2021 11:31 AM

To: akreaden@stikeman.com

Cc: Julia Flood <jflood@litigate.com>; Chris Kinnear Hunter <CHunter@litigate.com>; Shara N. Roy <sroy@litigate.com>

Subject: Randhawa v. Randhawa et al.

Good morning Mr. Kreaden,

Kindly find the attached correspondence with respect to the above-noted matter.

Warm regards,



Katelyn Coleman

Legal Assistant to Shara Roy, Chris Yung and Mark Andrews-Lee

T 416-865-9500 Ext. 574

F 416-865-9010

kcoleman@litigate.com

130 Adelaide St W

Suite 2600

Toronto, ON

Canada M5H 3P5

www.litigate.com

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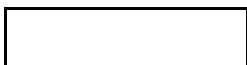


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Appendix “I”

**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 TRANSCRPORATION INC.

Respondents

**AFFIDAVIT OF BEHNOOSH NASRI
(SWORN AUGUST 25, 2021)**

I, BEHNOOSH NASRI, of the City of Toronto, in the Province of Ontario, MAKE OATH
AND SAY:


1. I am a legal assistant at Cassels Brock & Blackwell LLP, counsel to KSV Restructuring Inc. in its capacity as receiver and manager of the respondent corporate entities (the "**Receiver**") and, as such, have knowledge of the following matters.
2. On August 25, 2021, I contacted the realtor listed on a Facebook post, Zuzana Misik, by phone at 416-500-6117, for the availability of the property at 11132 Fifth Line, Georgetown, Halton Hills (the "**Property**"). The Facebook post is hereto attached as **Exhibit "A"**.
3. I was informed by Ms. Misik that the Property was still available and the asking price was \$5,800,000.00. She also advised that the basement and the landscaping is unfinished and the Property was 10,000 square feet including the basement.

SWORN BEFORE ME by video conference by Behnoosh Nasri at the City of Toronto in the Province of Ontario, before me at the City of Toronto in the Province of Ontario on July 16, 2021 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

}



Commissioner for Taking Affidavits
(or as may be)



BEHNOOSH NASRI

Commissioner Name: William Onyeaju

Law Society of Ontario Number: 81919E

This is Exhibit "A" referred to in the Affidavit of Behnoosh Nasri sworn August 25, 2021.



Commissioner for Taking Affidavits (or as may be)

Commissioner Name: William Onyeaju

Law Society of Ontario Number: 81919E

[Back](#)

Zuzana's Post



Zuzana Misik is in **Georgetown, Ontario**.

Aug 10

EXCLUSIVE (Not On MLS)

One Of A Kind Opportunity To Own A Brand New Masterpiece, Thoughtfully Designed, Meticulously Built & Tastefully Secluded On Spectacular 10 ACRE Private Setting

11132 Fifth Line, Georgetown, Halton Hills

- 6 Bedrooms
- 7 Bathrooms
- 7,028 sf + 3,288 sf Unfinished Walk-Out Lower Level
- Four Walk-Out Balconies
- Built With FENG SHUI In Mind
- Three Car Garage with Room For Two Lifts
- Total Parking For Seventeen Cars

A TRUE Sanctuary Where Peace, Privacy, Stunning Views, Surrounding Nature and Glorious Year-Round Sunsets Meet!

Pls. Contact Us For Further Information & To Book Your Private Tour:

Zuzana@ZuzanaMisik.com

www.ZuzanaMisik.com

416-500-6117

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#luxurylistings #haltonhills #realestate #torontorealestate #torontorealtor #luxuryrealtor #homesforsale #horses #newhomes #torontoluxuryhomes #zuzanamisikgroup #milliondollarlisting #interiordesign #customhomes #exclusivelisting #notonmls #countryestate

34

13 Comments 8 Shares

Like

Comment

Share

8 Shares

Write a comment...



Muhammad I. Malim

Asking price please? 1

2 wks **Like** **Reply** **More**



Author

Zuzana Misik

Muhammad I. Malim \$5,888,000

2 wks **Like** **Reply** **More**



Write a reply...

Reply

View more comments...



1

Like

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Write a comment...



Like

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Write a comment...



1 Comment

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Write a comment...



Rafal Urbanczyk

WOW. Spectacular staircase and the rest...

1 hr Like Reply More



Like

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Write a comment...



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Write a comment...



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

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

PROCEEDING COMMENCED AT
TORONTO

**AFFIDAVIT OF BEHNOOSH NASRI
(SWORN AUGUST 25, 2021)**

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
Email: nlevine@cassels.com

John Picone LSO #: 58406N

Tel: 416.640.6041
Fax: 416.350.6924
Email: bgoodis@cassels.com

Kieran May LSO# 79672P

Tel: 416.869.5321
Fax: 416.350.6958
Email: kmay@cassels.com

Lawyers for KSV Restructuring Inc. in its capacity as
Receiver

Appendix “J”

From: Zuzana Misik <zuzana@zuzanamisik.com>
Sent: Wednesday, August 25, 2021 3:46 PM
To: Levine, Natalie; Sroy@litigate.com
Subject: 11132 Fifth Line, Georgetown

Good afternoon,

I am confirming that the above property is no longer for sale.
It was exclusive from June 8, 2021 - July 9, 2021.

Call me if you have any questions 416-500-6117

Thank you,
Zuzana Misik

*Best regards,
Zuzana Misik*



Zuzana Misik

The Zuzana Misik Group
Real Estate Sales Representative
C-RETS. SRES. CNE. SRS. CIS
Higher Standard Certified
Principle Club Member '17, '18, '19
#1 Canadian Realtor on Instagram '18
Top 5 Toronto and Top 15 ON Realtors on IG '20
C: 416-500-6117 | O: 416-534-1124 | www.ZuzanaMisik.com

HomeLife/Cimerman Real Estate Ltd., Brokerage | 909 Bloor St. W. Toronto ON M6H 1L2

Appendix “K”

Properties

PIN 25017 - 0168 LT Interest/Estate Fee Simple
 Description PT LT 16, CON 5 ESQ, PT 4, 20R15564; TOWN OF HALTON HILLS
 Address 11132 FIFTH LINE
 HALTON HILLS

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name RANDHAWA, SUKHDEEP
 Address for Service 11132 Fifth Line, Georgetown, Ontario,
 L7G 4S6

I am at least 18 years of age.

Rana Randhawa is my spouse and has consented to this transaction.

This document is not authorized under Power of Attorney by this party.

Chargee(s)*Capacity**Share*

Name EQUITABLE BANK
 Address for Service 30 St. Clair Avenue West., Suite 700, Toronto, Ontario M4V
 3A1

Provisions

Principal \$2,400,000.00 Currency CDN
 Calculation Period Semi-Annually, not in advance
 Balance Due Date 2023/08/01
 Interest Rate 3.49%
 Payments \$10,730.09
 Interest Adjustment Date 2021 08 01
 Payment Date 1st day of each and every month
 First Payment Date 2021 09 01
 Last Payment Date 2023 08 01
 Standard Charge Terms 201711
 Insurance Amount Full insurable value
 Guarantor Rana Randhawa

Signed By

Nihit Harish Kumar Shukla 251 Consumers Road acting for Signed 2021 07 02
 Toronto Chargor(s)
 M2J 4R3

Tel 416-840-2971

Fax 416-840-2973

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

Shukla Law Professional Corporation 251 Consumers Road 2021 07 05
 Toronto
 M2J 4R3

Tel 416-840-2971

Fax 416-840-2973

Fees/Taxes/Payment

Statutory Registration Fee \$65.30
 Total Paid \$65.30

File Number

Chargor Client File Number : 21P-35348

File Number

Chargee Client File Number : 433869

Appendix “L”

From: Lauren Mills Taylor <lmillstaylor@litigate.com>
Sent: Sunday, September 12, 2021 5:23 PM
To: Noah Goldstein
Cc: Levine, Natalie; Shara N. Roy; Picone, John M.
Subject: Re: RGC - Proposed Consent Order

Yes, that is our understanding.

Lauren

Sent from my iPhone

On Sep 12, 2021, at 4:53 PM, Noah Goldstein <ngoldstein@ksvadvisory.com> wrote:

EXTERNAL MESSAGE

What does this mean? Can you confirm that your understanding is that only his wife knows how the mortgage proceeds were spent.

From: Lauren Mills Taylor <lmillstaylor@litigate.com>
Sent: September 12, 2021 4:38 PM
To: Levine, Natalie <nlevine@cassels.com>; Shara N. Roy <sroy@litigate.com>
Cc: Picone, John M. <jpicone@cassels.com>; Noah Goldstein <ngoldstein@ksvadvisory.com>
Subject: RE: RGC - Proposed Consent Order

Dear Natalie,

We have spoken to Rana. He advises that as a result of marital strife, he is unable to obtain the information sought with respect to the mortgage proceeds. We expect this will not be an issue as the transaction is specifically excluded by the order agreed to. We can confirm that Rana is a guarantor on the mortgage for the Georgetown property.

If you would like to discuss further, let us know.

Yours truly,
Lauren

From: Levine, Natalie <nlevine@cassels.com>
Sent: September 11, 2021 1:45 PM
To: Shara N. Roy <sroy@litigate.com>
Cc: Lauren Mills Taylor <lmillstaylor@litigate.com>; Picone, John M. <jpicone@cassels.com>; Noah Goldstein <ngoldstein@ksvadvisory.com>
Subject: Re: RGC - Proposed Consent Order

EXTERNAL MESSAGE

Hi Shara:

Can you please provide an update on this information? Do you expect to have it today?

Thanks
Natalie

Sent from my iPhone

On Sep 10, 2021, at 4:57 PM, Shara N. Roy <sroy@litigate.com> wrote:

Hi Natalie,

We are content with the form of order and Rana is making inquiries of his wife regarding the use of the mortgage proceeds, which is for the purpose of informing the receiver of same.

Thanks,
Shara

From: Levine, Natalie <nlevine@cassels.com>
Sent: September 10, 2021 3:56 PM
To: Lauren Mills Taylor <lmillstaylor@litigate.com>; Shara N. Roy <sroy@litigate.com>; Picone, John M. <jpicone@cassels.com>
Cc: Noah Goldstein <ngoldstein@ksvadvisory.com>
Subject: RE: RGC - Proposed Consent Order

EXTERNAL MESSAGE

Hi Lauren-

Does that mean you are signed off on the order and Rana is gathering the relevant documents to make the disclosures?

Natalie

<image001.png> | **NATALIE E LEVINE** *(she/her/hers)*
t: +1 416 860 6568
e: nlevine@cassels.com

Cassels Brock & Blackwell LLP | cassels.com
Suite 2100, Scotia Plaza, 40 King St. W.
Toronto, ON Canada M5H 3C2 Canada
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From: Lauren Mills Taylor <lmillstaylor@litigate.com>
Sent: Friday, September 10, 2021 3:27 PM
To: Levine, Natalie <nlevine@cassels.com>; Shara N. Roy <sroy@litigate.com>; Picone, John M. <jpicone@cassels.com>

Cc: Noah Goldstein <ngoldstein@ksvadvisory.com>

Subject: RE: RGC - Proposed Consent Order

Hi Natalie,

We have spoken to Rana and he is gathering the relevant details. We will be back to you about this as soon as we can over the weekend. Again, we believe that this can be addressed without filing materials.

Yours truly,

Lauren

From: Levine, Natalie <nlevine@cassels.com>

Sent: September 10, 2021 3:15 PM

To: Shara N. Roy <sroy@litigate.com>; Picone, John M. <jpicone@cassels.com>; Lauren Mills Taylor <lmillstaylor@litigate.com>

Cc: Noah Goldstein <ngoldstein@ksvadvisory.com>

Subject: RE: RGC - Proposed Consent Order

EXTERNAL MESSAGE

Shara-

Please advise by 4:00. If this can't be resolved, we will proceed to finalize our materials and we will be seeking costs.

Thanks

Natalie

<image001.png>

NATALIE E LEVINE *(she/her/hers)*

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e: nlevine@cassels.com

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From: Shara N. Roy <sroy@litigate.com>

Sent: Friday, September 10, 2021 12:28 PM

To: Levine, Natalie <nlevine@cassels.com>; Picone, John M. <jpicone@cassels.com>; Lauren Mills Taylor <lmillstaylor@litigate.com>

Cc: Noah Goldstein <ngoldstein@ksvadvisory.com>

Subject: Re: RGC - Proposed Consent Order

Thanks Natalie - I have reached out to my client for instructions. I will be back to you ASAP. I expect it's something we can deal with and therefore do not anticipate that you need to file materials.

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From: Levine, Natalie <nlevine@cassels.com>
Sent: Friday, September 10, 2021 12:22:13 PM
To: Shara N. Roy <sroy@litigate.com>; Picone, John M. <jpicone@cassels.com>; Lauren Mills Taylor <lmillstaylor@litigate.com>
Cc: Noah Goldstein <ngoldstein@ksvadvisory.com>
Subject: RE: RGC - Proposed Consent Order

EXTERNAL MESSAGE

Shara-

Can we wrap this up today? We would prefer not to serve a report on this today if possible. Ideally we would email this order to Justice Koehnen before the hearing and offer to speak to it if he wants.

From our perspective, the two outstanding issues are:

1. Disclosure of the proceeds of the mortgage. Rana gave some general testimony regarding the uses, but we'd like to know with some more detail and in particular, given that Rana's already advised that there were some significant expenses that exceeded the threshold in the proposed order, we would like disclosure of those (as noted in my email below).
2. How we will deal with disclosure to Paul. To your suggestion that we deal with it on a case by case basis, we can likely work with that, but my concern is that it may require us to object more often than otherwise necessary. Happy to discuss if you would like.

<image001.png>

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From: Levine, Natalie
Sent: Thursday, September 09, 2021 8:44 PM
To: Shara N. Roy <sroy@litigate.com>; Picone, John M. <jpicone@cassels.com>; Lauren Mills Taylor <lmillstaylor@litigate.com>
Cc: Noah Goldstein <ngoldstein@ksvadvisory.com>
Subject: RE: RGC - Proposed Consent Order

Hi Shara-

We've discussed and this is something we can live with as long as we can deal with the disclosure issue you raised and if we can get your confirmation on the uses of the proceeds of the mortgage. I am waiting to hear from Stikemans as to whether this will resolve their concerns.

I left you a message earlier but please give me a call on the disclosure point when you have a minute. I think we can solve for that, I just want to run something by you.

Natalie

<image001.png>

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From: Shara N. Roy <sroy@litigate.com>

Sent: Wednesday, September 08, 2021 2:59 PM

To: Levine, Natalie <nlevine@cassels.com>; Picone, John M. <jpicone@cassels.com>;
Lauren Mills Taylor <lmillstaylor@litigate.com>

Cc: Noah Goldstein <ngoldstein@ksvadvisory.com>

Subject: RE: RGC - Proposed Consent Order

Thanks Natalie.

Please find attached a proposed mark-up of your order.

I would also like to discuss how much personal information the receiver would intend to share with Paul's counsel following this order.

Thanks,
Shara

From: Levine, Natalie <nlevine@cassels.com>

Sent: September 8, 2021 10:35 AM

To: Shara N. Roy <sroy@litigate.com>; Picone, John M. <jpicone@cassels.com>; Lauren
Mills Taylor <lmillstaylor@litigate.com>

Cc: Noah Goldstein <ngoldstein@ksvadvisory.com>

Subject: RE: RGC - Proposed Consent Order

EXTERNAL MESSAGE

Thanks, Shara. Given the timing, we will need to file a report this week if this is not resolved.

<image001.png>

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From: Shara N. Roy <sroy@litigate.com>

Sent: Wednesday, September 08, 2021 10:21 AM

To: Levine, Natalie <nlevine@cassels.com>; Picone, John M. <jpicone@cassels.com>;
Lauren Mills Taylor <lmillstaylor@litigate.com>

Cc: Noah Goldstein <ngoldstein@ksvadvisory.com>

Subject: Re: RGC - Proposed Consent Order

Hi Natalie - I am working on instructions.

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From: Levine, Natalie <nlevine@cassels.com>
Sent: Wednesday, September 8, 2021 10:11:06 AM
To: Picone, John M. <jpicone@cassels.com>; Shara N. Roy <sroy@litigate.com>; Lauren Mills Taylor <lmillstaylor@litigate.com>
Cc: Noah Goldstein <ngoldstein@ksvadvisory.com>
Subject: RE: RGC - Proposed Consent Order

EXTERNAL MESSAGE

Hi Shara –

Having not heard back from you, we are going to proceed to prepare a report and will need to deal with this issue before Justice Koehnen. Please advise if you have instructions so that we can avoid incurring additional costs.

Thanks
Natalie

<image001.png> | **NATALIE E LEVINE** *(she/her/hers)*
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e: nlevine@cassels.com

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From: Picone, John M.
Sent: Tuesday, September 07, 2021 12:04 PM
To: Shara N. Roy <sroy@litigate.com>; Levine, Natalie <nlevine@cassels.com>; Lauren Mills Taylor <lmillstaylor@litigate.com>
Cc: Noah Goldstein <ngoldstein@ksvadvisory.com>
Subject: RE: RGC - Proposed Consent Order

Hi Shara,

Just following up.

John

<image001.png> | **JOHN M. PICONE** *(he/him/his)*
t: +1 416 640 6041
e: jpicone@cassels.com

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Suite 2100, Scotia Plaza, 40 King St. W.
Toronto, ON M5H 3C2 Canada

From: Shara N. Roy <sroy@litigate.com>
Sent: Sunday, September 05, 2021 5:20 PM
To: Levine, Natalie <nlevine@cassels.com>; Lauren Mills Taylor <lmillstaylor@litigate.com>
Cc: Picone, John M. <jpicone@cassels.com>; Noah Goldstein <ngoldstein@ksvadvisory.com>
Subject: Re: RGC - Proposed Consent Order

Hi Natalie - sorry when you told me to have a nice week-end, I didn't understand that you wanted this dealt with over the week-end. I will try to get instructions.

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From: Levine, Natalie <nlevine@cassels.com>
Sent: Sunday, September 5, 2021 12:41:23 PM
To: Shara N. Roy <sroy@litigate.com>; Lauren Mills Taylor <lmillstaylor@litigate.com>
Cc: Picone, John M. <jpicone@cassels.com>; Noah Goldstein <ngoldstein@ksvadvisory.com>
Subject: RE: RGC - Proposed Consent Order

EXTERNAL MESSAGE

Shara and Lauren:

Following up on this, can you please let us know your thoughts? We are headed into the Jewish holidays this week and next and we would like to get this settled.

Thanks

Natalie

<image001.png> | **NATALIE E LEVINE** *(she/her/hers)*
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e: nlevine@cassels.com

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From: Levine, Natalie
Sent: Friday, September 03, 2021 3:54 PM
To: Shara N. Roy <sroy@litigate.com>; Lauren Mills Taylor <lmillstaylor@litigate.com>
Cc: Picone, John M. <jpicone@cassels.com>; Noah Goldstein <ngoldstein@ksvadvisory.com>
Subject: FW: RGC - Proposed Consent Order

Hi Shara and Lauren:

Attached is a draft order that we think captures the concepts we discussed yesterday with a little more specificity. You'll see that we made some amendments to the proposed timeline and added an monthly aggregate, but we can work with your proposed notice construct.

As discussed on our call, we raised the proposed resolution with Paul's counsel. The email from Stikemans is below. They have some different views on what should be in

the order, but you will see from the draft that we have not incorporated all of their proposals.

We do think that disclosure to the Receiver of the use of the funds from the mortgage on the house since the time of the receivership is appropriate. This concept is not drafted into the order, but Rana already gave evidence at his examination that the mortgage was necessary to pay off an existing mortgage and construction costs and to fund his wife's living expenses. If there are payments over \$10,000 or \$30,000 in the aggregate, we would like disclosure.

Lastly, and further to the discussion we had yesterday, if we can't do this on consent, we would like avoid having this hearing on the 16th. My preference would be that we agree that Rana will not engage any transactions over \$10,000 until we get this resolved and if we can't get it resolved by a consent order, we would get a date from Justice Koehnen when we go on the 16th to deal with the sale.

We are happy to discuss at your convenience. Have a nice weekend.

Natalie

<image001.png>

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From: Sam Dukesz <SDukesz@stikeman.com>
Sent: Thursday, September 02, 2021 6:41 PM
To: Levine, Natalie <nlevine@cassels.com>
Cc: Aaron Kreaden <AKreaden@stikeman.com>; Picone, John M. <jpicone@cassels.com>; Noah Goldstein <ngoldstein@ksvadvisory.com>
Subject: RE: RGC - Proposed Consent Order

Hi Natalie,

Thank you for your email. As a preliminary point, we are of the view that the grounds exist to obtain a more restrictive injunction that restrains Rana from disposing of any assets without the Receiver's prior approval to be made after full disclosure of all relevant details relating to the disposal. The findings of the arbitrator meet the test for an injunction (indeed an injunction was ordered relating to the books and records of RGC) and you have clear evidence of a potential dissipation of assets. However, to avoid the time, expense and unrecoverable costs associated with a more restrictive injunction, Paul can work within the structure of a consent order that requires reasonable advance notice to the Receiver. As part of any order, we are of the view that the following terms would be reasonable and appropriate under the circumstances:

- Rana would be required to give **15 days'** notice to the Receiver ("**Notice**") if he intends to directly or indirectly encumber, dispose of or otherwise transfer any assets with a value equal to or greater than CAD\$10,000 in which he has a legal or beneficial interest ("**Individual Transaction**"). For certainty, any further encumbrance, transfer or disposition of the Georgetown property would

constitute an Individual Transaction, as would any transaction associated with funds secured against the property.

- The 15 days' Notice should not just be triggered 15 days prior to the closing of any Individual Transaction, but should instead also be triggered 15 days prior to Rana entering into any preliminary and/or final, binding and/or non-binding agreement in respect of an Individual Transaction (e.g., if Rana intends to sell the Georgetown property, he must give notice 15 days before entering into the agreement *and* 15 days prior to closing).
- Rana may encumber, dispose of or otherwise transfer assets with a value less than CAD\$10,000 ("**Permitted Transactions**") provided that:
 - If, in a 30-day period, assets encumbered, disposed of or otherwise transferred by Rana, directly or indirectly, exceed CAD\$20,000 in the aggregate, Rana shall be required to provide disclosure to the Receiver of sufficient details to enable the Receiver to understand the nature and purpose of the transactions and Notice of any additional assets to be encumbered, disposed of or otherwise transferred during that 30-day period, regardless of the value of those assets.
 - A transaction will only be a Permitted Transaction if it is supported by appropriate documentation (e.g., invoices). We can discuss the necessary level of appropriate documentation at a later point if the other terms proposed here are acceptable to Rana and the Receiver.
 - Permitted Transactions shall not include any transactions by which Rana would, directly or indirectly, transfer outside of Ontario any assets in which he has a legal or beneficial interest. In other words, Rana must provide Notice prior to directly or indirectly transferring any assets outside of Ontario, regardless of their value.
- If, after receiving Notice, the Receiver and/or Paul wishes to bring a motion to Justice Koehnen to address concerns with a proposed transaction, the parties will endeavour to have that motion heard by Justice Koehnen within the 15-day Notice period. If a Notice of Motion has been filed and Justice Koehnen is unable to hear or rule on the motion within 15 days as a result of His Honour's or counsel's availability, Rana will not proceed with the transaction at issue until Justice Koehnen has had an opportunity to hear and rule on the motion.
- Rana will disclose and provide supporting documentation for any assets in which he holds or has held a legal or beneficial interest that have been transferred, encumbered or disposed of since May 26, 2021 (being the date on which the Receiver was appointed). For certainty, this would include but is not limited to any transactions in respect of the charge registered against the Georgetown property on or around July 5, 2021, as well as any transactions associated with the \$2.4M in funds presumably received by Rana or a member of his family in connection with that charge.

We are available to discuss the above at your convenience.

Thanks,

Sam Dukesz

Direct: +1 416 869 5612
Mobile: +1 416 845 4719
Email: sdukesz@stikeman.com

From: Levine, Natalie <nlevine@cassels.com>
Sent: Thursday, September 2, 2021 11:01 AM
To: Aaron Kreaden <AKreaden@stikeman.com>
Cc: Noah Goldstein <ngoldstein@ksvadvisory.com>; Picone, John M.

<jpicone@cassels.com>

Subject: RGC - Proposed Consent Order

Hi Aaron-

As discussed, we spoke with Rana's counsel on the terms of a consent order that would address the issues related to potential dispositions of assets while the investigation is ongoing. They have proposed a consent order that would require Rana to give 7 days notice to the Receiver if he intends to encumber or dispose of any assets owned by him with a value of greater than \$10,000. The intent would be to specifically identify the Georgetown property as an asset subject to the order, but we would not to limit the order to specific properties or accounts.

The Receiver is considering its response to this proposal, including how to describe the transactions, whether the \$10,000 transaction limit is appropriate, and the length of the notice period.

In the interest of reaching an agreement that works for all of the parties, we would appreciate your thoughts on the proposal and whether a consent order incorporating these concepts would address Paul's concerns.

Natalie

<image001.png>

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Stikeman Elliott LLP Barristers & Solicitors

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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

**SUPPLEMENT TO FOURTH 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