

District of: Ontario
 Division No. 09 - Toronto
 Court No.
 Estate No.

Original Amended

FORM 78
 Statement of Affairs (Business Bankruptcy) made by an entity
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

In the matter of the Bankruptcy of
 1585396 Ontario Inc. o/a AAA Trading Co.
 of the City of Mississauga, in the Province of Ontario

To the bankrupt
 You are required to carefully and accurately complete this Form and the applicable attachments, showing the state of your affairs on the date of the bankruptcy, on the 10th day of February 2010. When completed, this Form and the applicable attached lists will constitute the Statement of Affairs and must be verified by oath or

LIABILITIES (as stated and estimated by the officer)	
1. Unsecured creditors as per list "A"	991,180.00
Balance of secured claims as per list "B"	8,355,882.80
Total unsecured creditors	9,347,062.80
2. Secured creditors as per list "B"	9,895.00
3. Preferred creditors as per list "C"	1.00
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for	2,131,827.00
Total liabilities	11,488,785.80
Surplus	NIL

ASSETS (As stated and estimated by the officer)	
1. Inventory	0.00
2. Trade fixtures, etc.	0.00
3. Accounts receivable and other receivables, as per List "E"	
Good	0.00
Doubtful	213.00
Bad	13,043,379.00
Estimated to produce	0.00
4. Bills of exchange, promissory note, etc., as per List "F" ..	0.00
5. Deposits in Financial Institutions	0.00
6. Cash	9,894.00
7. Livestock	0.00
8. Machinery, equipment and plant	1.00
9. Real property or immovable as per List "G"	0.00
10. Furniture	0.00
11. RRSPs, RRIFs, Life insurance, etc.	0.00
12. Securities (Shares, Bonds, Debentures, etc.)	0.00
13. Interests under wills	0.00
14. Vehicles	0.00
15. Other property, as per List "H"	0.00
If bankrupt is a corporation, add:	
Amount of subscribed capital	0.00
Amount paid on capital	0.00
Balance subscribed and unpaid	0.00
Estimated to produce	0.00
Total assets	9,895.00
Deficiency	11,478,890.80

I, Anupam Bhowmic, of the City of Mississauga in the Province of Ontario, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge a full, true and complete statement of my affairs on the 10th day of February 2010 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)
 before me at the City of Toronto in the Province of Ontario, on this 16th day of February 2010.

Anupam Bhowmic

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FORM 78 -- Continued

List "A"
 Unsecured Creditors

1585396 Ontario Inc o/a AAA Trading Co

No.	Name of creditor	Address	Unsecured Claim	Balance of Claim	Total Claim
1	AM Ivory Coast Attn: Abhijit Mitra		1.00	0.00	1.00
2	Anil Shah Attn: Anil Shah		1.00	0.00	1.00
3	Anurag, India Attn: Anurag Garg		1.00	0.00	1.00
4	Bipin Jha, Singapore		1.00	0.00	1.00
5	DV Shah, Nigeria Attn: DV Shah		1.00	0.00	1.00
6	Export Development Canada (EDC)	151 O'Connor Ottawa ON K1A 1K3	322,955.00	0.00	322,955.00
7	Jai Kishan Poddar Attn: JKP		1.00	0.00	1.00
8	Jitendra Bhai		1.00	0.00	1.00
9	Madhab Attn: Madhab Chatterjee		1.00	0.00	1.00
10	Navab Uddoon Attn: Navab		1.00	0.00	1.00
11	Pankaj Saha		1.00	0.00	1.00
12	Prabhu Attn: Innocent		1.00	0.00	1.00
13	Satya Narain		1.00	0.00	1.00
14	State Bank of India	North tower Suite 1600, Royal Bank Plaza Toronto ON M5J 2J2	0.00	8,315,881.80	8,315,881.80
15	Sukdev Saha Attn: Sukdeb		1.00	0.00	1.00
16	Toyota Credit Canada Inc.	Collections 80 Micro Court, Suite 200 Markham ON L3R 9Z5	0.00	40,001.00	40,001.00
17	Unknown		668,212.00	0.00	668,212.00
Total:			991,180.00	8,355,882.80	9,347,062.80

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FORM 78 -- Continued

List "B"
 Secured Creditors

1585396 Ontario Inc. o/a AAA Trading Co.

No.	Name of creditor	Address	Amount of Claim	Particulars of Security	When given	Estimated value of security	Estimated surplus from security	Balance of claim unsecured
1	State Bank of India	North tower Suite 1600, Royal Bank Plaza Toronto ON M5J 2J2	8,325,776.80	Debts Due - Business - Accounts Receivable - Various Debts Due - Business - CRA - Various Debts Due - Business - Supplier Advances - Various Cash on hand Business Assets - Stock In Trade Business Assets - Machinery - Computer Property		0.00 9,894.00 0.00 1.00		8,315,881.80
2	Toyota Credit Canada Inc.	Collections 80 Micro Court, Suite 200 Markham ON L3R 9Z5	40,001.00	Motor Vehicles - Automobile - Toyota		0.00		40,001.00
Total:			8,365,777.80			9,895.00	0.00	8,355,882.80

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FORM 78 -- Continued

List "C"
Preferred Creditors for Wages, Rent, etc.

1585396 Ontario Inc. o/a AAA Trading Co.

No.	Name of creditor	Address and Occupation	Nature of Claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
1	Employee Claims		Unknown	-	1.00	0.00	1.00
Total:					1.00	0.00	1.00

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List "D"
Contingent or Other Liabilities

1585396 Ontario Inc. o/a AAA Trading Co.

No.	Name of creditor or claimant	Address and Occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
1	Anupana Bhowmic, Tapali Bhowmic, Abir Bhowmic	Common Shareholders of AAA Trading Co. 1396 Avonlea Court Mississauga ON L5V 1S3	2,131,827.00	0.00		
Total:			2,131,827.00	0.00		

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List "E"
 Debts Due to the Bankrupt

1585396 Ontario Inc o/a AAA Trading Co.

No	Name of debtor	Address and Occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
1	Accounts Receivable	Various	Accounts Receivable	0.00 0.00 6,291,812.00			0.00	N/A
2	CRA	Various	Tax refund	0.00 213.00 0.00			0.00	N/A
3	Supplier Advances	Various	Down-payment to secure supply of goods	0.00 0.00 6,751,567.00			0.00	N/A
Total:				0.00 213.00 13,043,379.00			0.00	

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List "F"

Bills of Exchange, Promissory Notes, Lien Notes, Chattel
Mortgages, etc., Available as Assets

1585396 Ontario Inc. o/a AAA Trading Co.

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupations	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
Total:				0.00		0.00	

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FORM 78 -- Continued

List "G"
Real Property or Immovable Owned by Bankrupt

1585396 Ontario Inc. o/a AAA Trading Co

Description of property	Nature of bankrupt interest	In whose name does title stand	Total Value	Particulars of mortgages, hypothecs, or other encumbrances (Name, Address, Amount)	Equity or surplus
Total.			0.00		0.00

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FORM 78 -- Concluded

List "H"
 Property

1585396 Ontario Inc. o/a AAA Trading Co.
 FULL STATEMENT OF PROPERTY

Nature of Property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in Financial Institution			0.00	0.00
(d) Cash on hand			9,894.00	9,894.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant	1396 Avonlea Court Mississauga, ON	Computer Property	0.00	1.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc			0.00	0.00
(k) Vehicles		Automobile - Toyota	40,001.00	0.00
(l) Taxes			0.00	0.00
			Total:	9,895.00

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In the matter of the Bankruptcy of
1585396 Ontario Inc. o/a AAA Trading Co.
of the City of Mississauga, in the Province of Ontario

Form 78 (Bill C-12)
Statement of affairs (Business bankruptcy)

Deloitte & Touche Inc. - Trustee

181 Bay Street, Suite 1400
Toronto ON M5J 2V1
Phone: (416) 601-6150 Fax: (416) 601-6690