

Court File No. CV-13-10040-00CL

*ONTARIO*  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

BETWEEN:

**HSBC BANK CANADA**

Applicant

- and -

**DALLATA CONSULTING GROUP LTD.  
and AKRAM HAMID**

Respondents

**FIRST REPORT OF THE RECEIVER**

**JUNE 14, 2013**

## TABLE OF CONTENTS

	Page
INTRODUCTION.....	- 1 -
PURPOSE OF THIS FIRST REPORT .....	- 2 -
TERMS OF REFERENCE.....	- 3 -
BACKGROUND.....	- 3 -
ACTIVITIES OF THE RECEIVER.....	- 4 -
PURPOSE AND BENEFITS OF DALLATA’S AND HAMID’S BANKRUPTCY .....	- 15 -
ADDITIONAL INFORMATION ON MR. KUTUM AND MACRO SIGMA .....	- 16 -
RECOMMENDATIONS.....	- 17 -

## LIST OF APPENDICES

<b>Appendix “A”</b>	Dallata Order
<b>Appendix “B”</b>	Hamid Order
<b>Appendix “C”</b>	Borch Affidavit
<b>Appendix “D”</b>	Form of Receiver’s covering letter to banks
<b>Appendix “E”</b>	Responses from the Canadian banks
<b>Appendix “F”</b>	Responses from the Middle East and New Zealand banks
<b>Appendix “G”</b>	Email communications between the Receiver and Mr. Hamid
<b>Appendix “H”</b>	Corporate search of RA Zone
<b>Appendix “I”</b>	December 31, 2012 Margin Certificate
<b>Appendix “J”</b>	Hamid Statement of Assets and Liabilities
<b>Appendix “K”</b>	List of creditors
<b>Appendix “L”</b>	Hamid spreadsheet outlining a plan for future receipts that can be used to repay creditors
<b>Appendix “M”</b>	Newspaper Article dated May 5, 2013 with respect to Mr. Kutum
<b>Appendix “N”</b>	ICAO Discipline and Appeal Committee hearing materials with respect to Mr. Kutum

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**FIRST REPORT OF THE RECEIVER**

JUNE 14, 2013

**INTRODUCTION**

1. This First Report of the Receiver (the “**First Report**”) is filed by Deloitte & Touche Inc. (“**Deloitte**”), in its capacity as receiver of all of the property, assets and undertaking of Dallata Consulting Group Ltd. (“**Dallata**”) and the receiver of the property, assets and undertaking of Akram Hamid (collectively, the “**Receiver**”).
2. Deloitte was appointed the receiver of the property, assets and undertakings of Dallata pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated March 13, 2013 (the “**Dallata Order**”). The Dallata Order is attached hereto as **Appendix “A”**. Deloitte was also appointed receiver, without security, of the property of Akram Hamid, wherever situate, including any proceeds thereof, pursuant to a second Order of the Court dated March 13, 2013 (the “**Hamid Order**”). The Hamid Order is attached hereto as **Appendix “B”**.
3. The application to appoint Deloitte as Receiver over Dallata and Mr. Hamid was brought by the secured creditor of Dallata, HSBC Bank Canada (“**HSBC**”). As of the date of the receiverships, Dallata was indebted to HSBC pursuant to a secured demand credit facility in the

amounts of CAD\$2,200,375.58 and USD\$1,305,517.93. Mr. Hamid had personally guaranteed the indebtedness of Dallata to HSBC to a maximum of \$4 million.

4. Prior to bringing the application to appoint Deloitte as Receiver, HSBC had engaged Deloitte as financial consultant with respect to Dallata as described in the Affidavit of John Borch sworn March 11, 2013 (the "**Borch Affidavit**"), previously filed with the Court. The Affidavit of Richard A. Penstone sworn March 12, 2013 (the "**Penstone Affidavit**") was also previously filed with the Court in this proceeding. The Court sealed the Penstone Affidavit pursuant to paragraph 32 of the Dallata Order pending further order of the Court.

5. Upon the Receiver's appointment, Dallata and Mr. Hamid advised the Court that they planned on bringing a motion to revise the relief granted in the Dallata Order and the Hamid Order and to address the issue of the sealed Penstone Affidavit. Dallata and Mr. Hamid subsequently advised the Court and the Receiver that they would not be bringing such a motion.

6. As described in this First Report, the Receiver has attempted to locate Dallata's assets without success. The relief sought by the Receiver described in this First Report is intended to aid the Receiver's investigation of Dallata with a view to recovering some value for its creditors.

#### **PURPOSE OF THIS FIRST REPORT**

7. The purpose of this First Report is to provide the Court with an evidentiary basis upon which an Order is sought:

- (a) approving the activities of the Receiver to the date of the First Report, as described herein;
- (b) unsealing the Penstone Affidavit;
- (c) requiring Mr. Hamid to provide detailed travel plans for the next six months and confirmation as to when he expects to return to Canada;
- (d) authorizing the Receiver to file an assignment in bankruptcy for Dallata for the general benefit of creditors on behalf of Mr. Hamid in his capacity as the sole

officer and director of Dallata, and to do all such things on behalf of Dallata to effect the assignment in bankruptcy;

- (e) instructing any bank holding accounts in the name of Macro Sigma to freeze the accounts and provide the Receiver with detailed account statements;
- (f) referring this matter to the police for investigation; and
- (g) requiring Vig Law Professional Corporation to provide a full accounting of the funds it received by or on behalf of Mr. Hamid and Dallata within seven days of the date of any Order;

all of which is sought by the Receiver in its Notice of Motion herein, and in support of an Order sought by the Applicant for an Order as set out in its separate Notice of Motion herein:

- (h) lifting the stay of proceedings as it relates to Mr. Hamid for the purpose of allowing the Applicant to have an Application for Bankruptcy Order issued in respect of Mr. Hamid, and providing for service of same in accordance with the draft Order filed herewith.

#### **TERMS OF REFERENCE**

8. Capitalized terms not defined in this First Report are as defined in the Dallata Order. All references to dollars are in Canadian currency unless otherwise noted.

9. A copy of this First Report and all Orders and Endorsements issued in this proceeding to date have been posted on the Receiver's website at: [www.deloitte.com/ca/dallata](http://www.deloitte.com/ca/dallata).

#### **BACKGROUND**

10. As described in greater detail in the Borch Affidavit, Dallata was incorporated pursuant to the laws of Canada on March 24, 2006. Its registered head office is a rented condominium at 2285 Lake Shore Boulevard West, #1208, Etobicoke, Ontario, M8V 3X9. Dallata began operations as a business consulting company that provided advice on how to compete in the

international marketplace. However, its primary business evolved into conducting trade in food products and the development of a food brand, Zarina.

11. Dallata's website indicates that its operations were based in Toronto with branch offices in Egypt, Jordan, Syria, New Zealand and the United States. The Affidavit of John Borch sworn March 11, 2013 (without exhibits) is attached hereto as **Appendix "C"**.

#### **ACTIVITIES OF THE RECEIVER**

##### ***Contacting Banks in Canada, the Middle East and New Zealand***

12. Upon the appointment of the Receiver, the Receiver emailed and couriered copies of the Dallata Order and the Hamid Order, along with a covering letter to in-house legal counsel for the Royal Bank of Canada ("**RBC**"), Toronto-Dominion Bank ("**TD**"), Bank of Nova Scotia, Bank of Montreal ("**BMO**") and Canadian Imperial Bank of Commerce ("**CIBC**"). The covering letter explained the effect of the Dallata Order and the Hamid Order, and instructed the recipients to freeze any accounts in the name of Dallata or Mr. Hamid, provide account statements and contact the Receiver if any activity is attempted in such accounts. The form of the Receiver's covering letter is attached hereto as **Appendix "D"**.

13. The Receiver also sent similar packages to four specific RBC branches identified by the HSBC Security and Fraud Risk Department, as well as the RBC branch across the street from Dallata's registered head office and the branch listed on the bank statements provided to HSBC during the credit application process.

14. In addition to the above, Deloitte professionals in relevant countries sent the Dallata Order and the Hamid Order with the Receiver's cover letter to certain banks in the Middle East and New Zealand to which Dallata had previously sent funds, as indicated by HSBC's pre-receivership analysis of disbursements from accounts at HSBC.

15. Each of the Canadian banks has responded to the Receiver as follows:

- (a) RBC informed the Receiver that the only amount remaining at their institution was \$1,083.72 in a deposit account, which it has forwarded to the Receiver.

- (b) TD sent account statements for three personal accounts, showing a total balance of negative \$96.12 across the three accounts and noted that there were no corporate accounts listed for Dallata.
- (c) The Bank of Nova Scotia responded saying that they have no accounts in the names of the Debtors.
- (d) BMO responded that the only accounts were two MasterCards in Mr. Hamid's name that it was going to freeze.
- (e) CIBC provided statements for a MasterCard, a corporate Visa and one bank account with a balance of negative \$6.

Copies of the responses of the Canadian banks are attached hereto as **Appendix "E"**.

16. The banks in the Middle East that responded both stated that local laws did not allow them to recognize the Orders and also refused to provide information as to whether there are any accounts in either Dallata's or Mr. Hamid's name at their institutions. Both banks in New Zealand responded that they do not have any accounts for the Debtors. Copies of the responses of the banks in the Middle East and New Zealand are attached hereto as **Appendix "F"**.

#### *Meeting with Mr. Hamid*

17. The Receiver met with Mr. Hamid on March 18, 2013 at the registered head office of Dallata. The Receiver's primary objectives for the meeting were: securing Dallata's books and records and any financial information held by Mr. Hamid; understanding how Dallata had used the funds advanced by its operating lender HSBC; and determining the existence and value of assets on which to realize for the benefit of the creditors.

18. Mr. Hamid informed the Receiver that all of Dallata's corporate records were stored in the locker of the condominium. Mr. Hamid also informed the Receiver that the primary Dallata computer was his personal laptop which had been stolen less than a week prior to the meeting and that no backup copy was ever made. The Receiver reviewed files on a desktop computer at the premises; however, the only files that appeared to be stored on the desktop computer related to Mrs. Hamid's business, Hijab World, a clothing importer.

19. The Receiver inquired with OfficeExec, the owner of the office space formerly rented by Dallata and occasionally listed as its head office, as to whether any books, records or assets were stored on site. The representative of OfficeExec confirmed that there was nothing stored at their location by Dallata.

20. The Receiver asked Mr. Hamid a number of questions relating to Dallata's financial statements. According to Mr. Hamid, Dallata's financial statements included results and assets from the following other companies: Dallata Q, an IT company based in Gaza; Orcus Ltd., a beverage company based in New Zealand; H. Ltd., a general trading company based in Saudi Arabia; and Silver Trading, a general trading company based in Qatar (the "Non-Dallata Entities"). Dallata's financial statements do not indicate that any Non-Dallata Entities are consolidated therein.

21. The Receiver advised Mr. Hamid that it is improper to consolidate financial statements of non-related entities. Mr. Hamid did not appear to understand why they could not be consolidated with Dallata when he did not own a majority of the shares of these entities, but was adamant that he did not own the Non-Dallata Entities and only referred them business. He estimated that only 10-20% of the revenue on the financial statements actually relates to Dallata's operations. Mr. Hamid provided no financial records to support the compilation and consolidation of these financial statements because, he advised, the financial statements were produced from conversations with his accountant in Egypt.

#### *Dallata's Accounts and Dispersals*

22. The Receiver questioned Mr. Hamid on the nature of transactions detailed in Appendix G of the Penstone Affidavit. The following is a summary of Mr. Hamid's responses to the Receiver's questions regarding these material disbursements from Dallata's accounts at HSBC:

- (a) **Amal Sharabi** (\$350,000 USD) – Mr. Hamid indicated that this money was sent to his wife in Egypt to pay for flour to sell to potential customers.
- (b) **Amjad Hamid** (\$305,662 USD) – Mr. Hamid advised the Receiver that Amjad Hamid is his brother and that these payments represent the partial repayment of a loan. When the Receiver questioned the propriety of this repayment given the



bank debt and working capital constraints, Mr. Hamid's response was that he had "promised to repay" the loan.

- (c) **Dallata Consulting Group, Gaza** (\$35,000 USD) – Mr. Hamid indicated that these payments were made in respect of the development of a customer relations management software program that is expected to be ready in five months.
- (d) **Amany Elhadary** (\$30,000) – Mr. Hamid indicated that this payment was made to a dentist to develop cheaper dental tools in Pakistan for use in Syria. This project is said to be on hold due to the war in Syria.
- (e) **Donna Hiscock** (\$63,700 USD) – Mr. Hamid indicated that these payments were made for three thoroughbred horses that were transported to Libya for resale. One was accidentally shot dead, and the other two are for sale; however, Mr. Hamid further reported that one horse is currently ill from the trip to Libya.
- (f) **Ed Basset** (\$100,000) – Mr. Hamid stated that Mr. Basset is an independent contractor based in Egypt who was paid for assisting Dallata in obtaining "Vendor of Record" status with the United Nations. The HSBC Security and Fraud Risk Department subsequently discovered that the \$100,000 remained in an account owned by Mr. Basset at HSBC in Canada with only the interest earned being transferred to Mr. Basset's personal chequing account. On May 7, 2013, the HSBC Security and Fraud Risk Department met with Mr. Basset and reported to the Receiver that Mr. Basset stated that the money was a repayment for funds he provided to Dallata for a failed business deal. Mr. Basset reported that the funds were supposed to be used to purchase Bashaw Processors but he grew uncomfortable with the legitimacy of the arrangement and pressured Mr. Hamid to repay him.
- (g) **H. Hamam** (\$535,000 USD) – Mr. Hamid stated that H. Hamam is not a related company and that it acts as Dallata's agent in Egypt because Dallata is not licensed to trade in Egypt. Mr. Hamid does not have any records supporting this amount paid to H. Hamam or to validate how much of Dallata product is currently held by H. Hamam or whether any amounts are owing from H. Hamam to Dallata. In a subsequent email dated April 9, 2013, Mr. Hamid indicated to the Receiver

that H. Hamam is holding 12.5 metric tons of flour owned by Dallata. A copy of the email from Mr. Hamid to the Receiver dated April 9, 2013 is included with all communications between the Receiver and Mr. Hamid, attached hereto as **Appendix “G”**. On April 22, 2013, \$4,965.08 was deposited in the Receiver’s trust account by H. Hamam. We have not received any support for this figure. However, Mr. Hamid stated that it was payment for selling the flour owned by Dallata.

- (h) **Macro Sigma** (\$236,000) – Mr. Hamid indicated to the Receiver that Macro Sigma was a Canadian trading company with connections in the Middle East. Following the Receiver’s meeting with Mr. Hamid, the Receiver met with Imad Kutum, C.A. (as described below) and gathered more information about Macro Sigma. Mr. Kutum opined on Dallata’s December 31, 2010 financial statements and was then a Licensed Public Accountant. The Receiver was informed by Mr. Kutum that he owns Macro Sigma and that these payments were for the repayment of working capital loans provided by Macro Sigma and Mr. Kutum when Dallata did not have the funding available under its former loan facility with RBC, as well as for commissions for completed transactions in which he assisted. Contrary to Mr. Hamid’s representation to the Receiver that he had no other creditors, Mr. Kutum stated that Macro Sigma is still owed approximately \$70,000 by Dallata.
- (i) **RA Zone** (\$98,000) – Mr. Hamid indicated that this payment was to a consulting company that planned to create a school campus in Syria based on the Canadian education system. However, due to the current conflict in Syria, Mr. Hamid indicated that this project is “on hold”. The Receiver conducted a corporate search of RA Zone; while Mr. Hamid is not an officer of RA Zone, his Toronto condominium is the listed as the registered office. A copy of the corporate search of RA Zone is attached hereto as **Appendix “H”**.
- (j) **Vig Law Professional Corporation** (\$235,000) – Mr. Hamid explained that this payment was part of a transaction whereby he provided Canadian funds to a Dr. Samah from Egypt to purchase a house in Canada and, in return, he received

Egyptian Pounds. Mr. Hamid indicated that he then used those Egyptian Pounds to purchase industrial property in Egypt. However, Mr. Hamid informed the Receiver that the transaction in Egypt fell through and he lost his money. The Receiver and the Receiver's counsel have contacted Vig Law (based in Toronto, Ontario) to understand the transaction and determine if any of the funds still remain in its trust account. The Vig Law firm has refused to provide details to date.

Mr. Hamid was unable to provide supporting documentation to substantiate any of these disbursements.

*Dallata's Assets and Liabilities*

23. As described in the Borch Affidavit, Mr. Hamid provided a Certificate of Margin Compliance dated December 31, 2012 to the Bank (the "Margin Certificate"). A copy of the Margin Certificate is attached hereto as **Appendix "I"**.

24. In the Receiver's meeting with Mr. Hamid, Mr. Hamid admitted that the asset values listed on the Margin Certificate provided to the Bank were incorrect as follows:

- (a) The Margin Certificate indicates that Dallata held approximately \$5.6 million of inventory in Saskatchewan and Alberta. Mr. Hamid advised the Receiver that, since it is not growing season, there is likely no Dallata inventory currently held at the farms. The Receiver sent a letter to three suppliers, whose contact information was found in emails received from Mr. Kutum and the Dallata corporate records located in the condominium. On April 19, 2013, the Receiver spoke to a manager at Bashaw Processors Inc. who stated that, despite many attempts by Mr. Hamid, Bashaw Processors has never completed any business with Dallata or Mr. Hamid. The Margin Certificate lists approximately \$1.2 million of fava bean inventory as being located in Bashaw, Alberta; however, when asked if there were other companies in Bashaw with which Dallata might be storing this inventory, the individual responded that Bashaw Processors is the only fava bean processor in a 100 mile radius. He further elaborated that, based on current prices, \$1.2 million of fava bean inventory would represent approximately

3,700 metric tons and in the last four years, Bashaw Processors has never moved more than 1,000 metric tons in a year.

- (b) The Margin Certificate indicates that Dallata held approximately \$1.4 million of inventory at its warehouse in Mississauga. Mr. Hamid advised the Receiver that he estimated that the warehouse in Mississauga only holds \$100,000 in inventory.
- (c) The Margin Certificate lists \$5.5 million in accounts receivable owing to Dallata. Mr. Hamid advised the Receiver that approximately \$150,000 was actually owed to Dallata. Mr. Hamid committed to provide the Receiver with an accurate listing of accounts receivable with contacts. On April 9, 2013, Mr. Hamid advised the Receiver in an email that he does not have this information. A copy of the email from Mr. Hamid to the Receiver dated April 9, 2013 is included hereto in **Appendix "G"**.
- (d) Mr. Hamid advised the Receiver that the \$754,753 in fixed assets listed on the December 31, 2012 Dallata Balance Sheet belonged to the Non-Dallata Entities, whose results were consolidated with Dallata, according to Mr. Hamid.

25. Mr. Hamid submitted a Statement of Assets and Liabilities to HSBC dated September 26, 2011, a copy of which is attached hereto as **Appendix "J"**. The Receiver asked Mr. Hamid about the assets listed thereon. Mr. Hamid explained that the listed 2011 Porsche was leased and is no longer in his possession and the property owned in Damascus was "destroyed by missile attacks".

26. The Receiver asked Mr. Hamid whether Dallata had any other assets that could be realized and he stated that Dallata has three court actions and two GST appeals that are ongoing and would provide funds that could be distributed. Legal counsel for the Receiver was advised by Dallata's former legal counsel, Dentons LLP, that there are only two court actions and two GST appeals and has discussed each of these matters with Dentons LLP. One of the matters resulted in Dallata being awarded default judgement of approximately \$24,000.

27. The Receiver has weighed the costs of pursuing the remaining three actions and has determined that the potential recovery is less than the expected costs to continue pursuit of the

unsettled matters. Therefore, the Receiver has decided to take no action with respect to these matters. On April 11, 2013, the Receiver's legal counsel sent a letter to Dentons informing it of the Receiver's decision with respect to the remaining three matters. The Receiver intends to pursue the default judgement by way of assignment to a collection agency.

28. At the time the Margin Certificate was provided to the Bank, Mr. Hamid provided the Bank with a list of its creditors, a copy of which is included in **Appendix "K"**. Despite the creditors listed by Mr. Hamid at that time, Mr. Hamid advised the Receiver that HSBC was the only creditor of Dallata.

29. On March 18, 2013, the Receiver asked Mr. Hamid if he had a plan to repay his creditors. Mr. Hamid explained that many of his investments in prospective customers and lines of business were close to becoming profitable, but that he would need time to recover funds. Mr. Hamid committed to providing a draft recovery plan to the Receiver within ten days of this meeting. Despite Mr. Hamid's failure to provide this information to the Receiver within ten days of the meeting, the Receiver continued to work with Mr. Hamid to obtain this information as described below.

***Further Investigations by the Receiver***

30. Given the lack of documentation in Mr. Hamid's immediate possession, the Receiver continued its efforts to investigate Dallata's operations. On March 21, 2013, the Receiver was provided with access to the locker in Mr. Hamid's condominium by his sister, Arwa, and took possession of the nine boxes that Mr. Hamid indicated contained Dallata's financial records.

31. The Receiver reviewed the documents contained in the boxes and determined that they contained very little current financial information that would be helpful in evaluating the recent operations of Dallata and assessing the availability of any current assets or obligations of the Dallata or Mr. Hamid.

32. On March 22, 2013, the Receiver attended at Dallata's warehouse at 1300 Kamato Road, Mississauga (the "**Warehouse**"). The Warehouse is shared with the lessee, Hafez Imports Corporation ("**Hafez**"), a related company which the Receiver was advised by Mr. Hamid is controlled by his wife. Hafez pays the rent and keeps some inventory stored there. The Receiver

inspected the Dallata inventory at the Warehouse, which consisted of food items and charcoal imported from various countries in the Middle East.

33. Subsequent to the Receiver's visit to the Warehouse, the Receiver asked Mr. Hamid for a plan to sell the remaining inventory to Dallata's existing sales channels. Mr. Hamid advised the Receiver that he has asked a few stores to take Dallata's product on consignment and sell it at whatever price they can get. The Receiver has yet to receive any funds from the sale of inventory and estimates no recovery from this inventory. For those reasons, the Receiver has not pursued the issue further.

#### *Dallata's Auditors*

34. The Receiver met separately with the two auditors that completed the 2010 and 2011 financial statement audits of Dallata on March 22, 2013.

35. Mr. Imad Kutum of Kutum & Associates provided his clean audit opinion on the financial statements for the year ended December 31, 2010 and compiled monthly Notice to Reader reports until December 2011. At the meeting on March 22, 2013, the Receiver asked to review Mr. Kutum's working paper files that supported Dallata's 2010 audited financial statements.

36. Mr. Kutum informed the Receiver that the Dallata working papers in his possession were stored in the basement of his house. Mr. Kutum indicated that his basement experienced a large flood in December 2011 that destroyed all of the Dallata working papers. The only remaining records were some electronic files and emails. The Receiver has reviewed the files provided by Mr. Kutum. There were no current emails or documents; however, the Receiver did identify contact information for potential suppliers in western Canada. Mr. Kutum noted that Mr. Hamid never sent electronic records to him, and brought all the necessary documents in hardcopy form.

37. Mr. Kutum indicated to the Receiver that his audit relied on documents provided by Mr. Hamid and his accountant in Egypt. Mr. Kutum gained comfort over the inventory balances by reviewing signed confirmations. When asked about Mr. Hamid's assertion that the additional companies consolidated on Dallata's statements were not owned by him or Dallata, Mr. Kutum disagreed, stating that he would not have allowed for their consolidation if that was the case.

38. Please see the section entitled "Additional information on Mr. Kutum and Macro Sigma" below for information learned by the Receiver subsequent to this meeting.

39. Mr. Zafar Siddiqui of ZHS-CA Professional Accountants provided his unqualified audit opinion on the financial statements for the year ended December 31, 2011. At the meeting on March 22, 2013, Mr. Siddiqui provided the Receiver with his working paper files; however, there are few source documents or schedules prepared by Dallata in those files. Mr. Siddiqui noted that Mr. Hamid brought all the required documentation in three boxes that Mr. Hamid subsequently retrieved from the ZHS offices in late May 2012, without Mr. Siddiqui's authorization.

40. Similar to Mr. Kutum, Mr. Siddiqui stated that Mr. Hamid represented to him that the Non-Dallata Entities were owned by Dallata and if they were not, he would not have allowed for their consolidation. The ZHS inventory working papers indicate that at December 31, 2011 there was approximately \$166,000 of inventory at the warehouse in Mississauga, compared to the \$610,000 listed on the December 2011 Margin Certificate. As part of ZHS's accounts receivable testing, Mr. Siddiqui noted that he agreed amounts to invoices as well as subsequent receipts. When asked as to which bank statement they confirmed the receipts, Mr. Siddiqui remembered seeing accounts from banks in Jordan and Dubai. The Receiver asked Mr. Hamid to provide these bank statements on two occasions, but he has not provided them to the Receiver to date and has responded to this request by stating that the Receiver has all available records for Dallata.

*Subsequent Communications with Mr. Hamid*

41. Following the meeting between the Receiver and Mr. Hamid, Mr. Hamid advised that he would be traveling to Egypt to be with his wife who, according to Mr. Hamid, has been undergoing medical treatment. Mr. Hamid has not informed the Receiver of when he plans to return to Canada. All of the Receiver's communications with Mr. Hamid after the meeting of March 18, 2013 have been through email.

42. The Receiver has sent multiple emails to Mr. Hamid in an effort to follow up on requests made during the initial meeting, to locate more information and to further its investigation. Copies of the email correspondence between the Receiver and Mr. Hamid following the meeting on March 18, 2013 are attached hereto as **Appendix "G"**.

43. Mr. Hamid committed to provide specific information relating to a number of issues to the Receiver during the meeting of March 18, 2013 and in the subsequent email communications attached at **Appendix "G"**. The responses to the Receiver's inquiries that have not already been detailed in previous paragraphs of this report, are summarized as follows:

- (a) Mr. Hamid committed to provide a detailed business plan (the "**Business Plan**") to the Receiver within ten days of the meeting on March 18, 2013. The Receiver did not receive a completed Business Plan within that period. Mr. Hamid stated that his accountant was unable to prepare the Business plan since he is busy with "tax season". The Receiver subsequently provided Mr. Hamid with a template spreadsheet to assist in the preparation of a Business Plan with details on how he intends to repay Dallata's creditors. The completed spreadsheet received from Mr. Hamid is attached hereto as **Appendix "L"**. This spreadsheet shows that Mr. Hamid intends to generate \$30,000 per month for Dallata selling flour to three retailers in the Middle East. However, the Receiver does not currently have any details or assumptions to support that figure. Furthermore, in the Receiver's initial meeting with Mr. Hamid, Mr. Hamid mentioned that he had invested heavily in getting one of those retailers to purchase tuna and not flour.
- (b) The Receiver continues to wait for records showing how the \$350,000 USD sent to his wife in Egypt was spent. Mr. Hamid told the Receiver that his wife continues to undergo medical treatment and is unavailable to assist the Receiver at this time.
- (c) The Receiver continued to request an accurate listing of Dallata's accounts receivable. However, in his most recent communication, Mr. Hamid stated that he cannot find one and the Receiver has all available records.
- (d) When asked about the boxes of information and source documents used to support the 2010 and 2011 audits, Mr. Hamid stated that the Receiver now has all of the records that exist.



- (e) Despite both auditors stating that the Non-Dallata Entities consolidated in the Dallata financial statements were owned by Dallata, Mr. Hamid continues to maintain that they are unrelated companies.
- (f) Mr. Hamid has requested that his contact in Libya sell the horses. However, he now estimates that they will only realize \$20,000 if they are able to sell them at all.
- (g) Mr. Hamid has asked some local retailers to sell some of the inventory at the warehouse, but estimates he will only realize \$15,000 in the next couple of months.

44. The Receiver has engaged investigatory professionals from Deloitte's Middle East offices to arrange a meeting with H. Hamam to understand the nature of its relationship with Dallata and to review documentation supporting the flow of funds between the two organizations. The Receiver is also in the process of planning meetings with the Egyptian accountant named by Mr. Hamid, as well as Mr. Hamid's wife, as soon as she is well enough. Furthermore, the Receiver has asked its Middle Eastern offices to determine if ownership information on the Non-Dallata Entities is available.

#### **PURPOSE AND BENEFITS OF DALLATA'S AND HAMID'S BANKRUPTCY**

45. The Receiver has concluded that there are minimal assets of value located in Canada on which to realize for the benefit of creditors. It is the Receiver's opinion that, if there are any exigible assets owned by Dallata, they are likely located in the Middle East.

46. The banks in the Middle East that responded to the Receiver's request to freeze accounts indicated that any action of this nature would require local proceedings. A bankruptcy trustee is more widely recognized in international jurisdictions, thereby making it easier to pursue a local judicial remedy if the Receiver's investigatory professionals in the Middle East determine that there are assets of Dallata or Mr. Hamid that should be realized for the benefit of all creditors.

47. The Receiver also believes that there are specific transactions, such as the payments to Macro Sigma, Amjad Hamid and Amal Sharabi, that should be investigated by a Trustee in

bankruptcy to determine whether they were preferential payments that should be recovered for the general benefit of creditors.

48. A bankruptcy of Dallata and Mr. Hamid will provide a permanent record that is easily searchable by any subsequent party who may have dealings with these parties, in order to cause a further level of inquiry to be undertaken. The Receiver is of the view that there is a general benefit in effecting same.

#### **ADDITIONAL INFORMATION ON MR. KUTUM AND MACRO SIGMA**

49. When Mr. Kutum informed the Receiver that he owned Macro Sigma, the Receiver questioned Mr. Kutum on how he was able to provide an audit opinion on a company that owed money to a company that he controlled. Mr. Kutum responded that he had passed three practice inspections from the Institute of Chartered Accountants of Ontario (“ICAO”) in previous years.

50. The Receiver informed Mr. Kutum that given the nature of the amounts paid from Dallata to Macro Sigma, the payments might be considered preferences under the *Bankruptcy and Insolvency Act* (Canada).

51. Subsequent to the meeting with Mr. Kutum, the Receiver wrote to the Practice Inspection Committee of the ICAO on the chance that it had selected the Dallata client file as part of its practice inspection and had retained any working papers as part of its practice inspection file. Grant Dickson, the ICAO Director of Practice Inspection, responded that Kutum & Associates was subject to a practice inspection in 2008, 2010 and 2011. However, the Dallata audit file was not selected or retained by the ICAO because it was not included in the client listings provided to it by Mr. Kutum.

52. On May 5, 2013, the Receiver observed a newspaper article which reported that Mr. Kutum was sentenced to two years in prison and a \$100,000 fine for charges relating to preparing false income tax returns for his clients. A copy of the article is attached as **Appendix “M”**.

53. On May 6, 2013, the Receiver discovered that Mr. Kutum is subject to a hearing before the ICAO’s Discipline and Appeal Committee on May 15, 2013. **Appendix “N”** is a copy of the

materials submitted to the Discipline Committee by the ICAO Professional Conduct Committee outlining the allegations against Mr. Kutum. Included in the allegations are specific claims that Mr. Kutum provided services to companies where he knew or should have known that his professional judgment or objectivity was impaired by an influence, interest or relationship in Dallata Consulting Group Limited and Hafez Imports Corporation.

54. Given the business relationships between Mr. Kutum and Mr. Hamid and their companies, as well as the lack of independence shown by Mr. Kutum as a Chartered Accountant, the Receiver believes that there should be further investigation into any funds transferred from Dallata, Mr. Hamid or other entities controlled by Mr. Hamid to Macro Sigma. Therefore, the Receiver recommends that any funds of Macro Sigma be frozen to enable this investigation and ensure that any funds belonging to Dallata or Mr. Hamid can be returned to the estate for the benefit of all creditors.

#### **RECOMMENDATIONS**

55. The Receiver recommends that this Court grant the Order sought by the Receiver:

- (a) approving the activities of the Receiver to the date of the First Report;
- (b) unsealing the Penstone Affidavit;
- (c) requiring Mr. Hamid to provide detailed travel plans for the next six months and when he expects to return to Canada;
- (d) authorizing the Receiver to file an assignment in bankruptcy for Dallata for the general benefit of creditors on behalf of Mr. Hamid in his capacity as the sole officer and director of Dallata, and to do all such things on behalf of Dallata to effect the assignment;
- (e) instructing any bank holding accounts in the name of Macro Sigma to freeze the accounts and provide the Receiver with detailed account statements;
- (f) referring this matter to the police for investigation; and

- (g) requiring Vig Law Professional Corporation to provide a full accounting of the funds it received by or on behalf of Mr. Hamid and Dallata within seven days of any Order;

and granting the relief sought by the Applicant for an Order:

- (h) lifting the stay of proceedings against Mr. Hamid to permit an Application for Bankruptcy Order to be issued by the Applicant, and authorizing the Receiver to accept service and to notify Mr. Hamid of same in accordance with the terms sought in the draft Order filed herewith.

All of which is respectfully submitted this 14<sup>th</sup> day of June, 2013.

**DELOITTE & TOUCHE INC.,**  
**in its capacity as the Court-appointed Receiver of**  
**DALLATA CONSULTING GROUP LTD. and AKRAM HAMID**



---

ADAM A. BOYK, CA-CRP  
SENIOR VICE-PRESIDENT

# Appendix “A”

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE MR. ) WEDNESDAY THE 13TH DAY OF  
JUSTICE MORAWETZ ) MARCH, 2013

BETWEEN:



**HSBC BANK CANADA**

Applicant

- and -

**DALLATA CONSULTING GROUP LTD.  
and AKRAM HAMID**

Respondents

**RECEIVERSHIP ORDER  
(DALLATA CONSULTING GROUP LTD.)**

THIS APPLICATION, made by the Applicant without notice to any other party, for an Order pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C-43, as amended (the "CJA") appointing Deloitte & Touche Inc. as receiver (the "Receiver"), without security, of the property, assets and undertaking of Dallata Consulting Group Ltd. (the "Debtor") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of John Borch sworn March 11, 2013, the Affidavit of Richard A. Penstone sworn March 12, 2013, on hearing the submissions of counsel for the Applicant and on reading the Consent of Deloitte & Touche Inc. to act as the Receiver, no else appearing.

## **SERVICE**

1. **THIS COURT ORDERS** that the requirement for service of the Notice of Application and the Application Record herein be and is hereby dispensed with such that this Application is properly returnable today, that service upon any other party be and it is hereby dispensed with and that the service of the Notice of Application and the Application Record is hereby validated in all respects.

## **APPOINTMENT**

2. **THIS COURT ORDERS** that pursuant to Section 243(1) of the BIA and Section 101 of the CJA, Deloitte & Touche Inc. is hereby appointed Receiver, without security, of all of the Debtor's current and future assets, undertakings and properties of every nature and kind whatsoever and wherever situate, including but not limited to those acquired for or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "**Property**").

## **RECEIVER'S POWERS**

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the 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 investigate payments made from the bank accounts of the Debtor, including contacting financial institutions with which the Debtor may be transacting, to request and receive information relating to any bank accounts in the name of the Debtor and to take immediate possession of any funds in any bank accounts in the name of the Debtor;
- (b) to take possession and control of the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (c) to receive, preserve, protect and maintain control of the Property, or any part or parts thereof, including, but not limited to, bank accounts held or controlled by the Debtor, the changing of locks and security codes, the relocating of 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;

(d) to investigate certain payments made to Akram Hamid and Amal Sharabi by the Debtor, including obtaining personal bank statements for Akram Hamid and Amal Sharabi;

(e) 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;

(f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;

(g) to settle, extend or compromise any indebtedness owing to the Debtor;

(h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, 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 the Debtor, the 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 Property, including advertising and soliciting offers in respect of the 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 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 \$500,000, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000; 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 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 Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such 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 Property, the affairs of the Debtor and the receivership and to share information with such parties 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 Property against title to any of the Property;

(o) to apply for any permits, licenses, approvals or permissions as may be required by any governmental authority or any counterparties to any licenses and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

(p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;

(q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and

(r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each such 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 the Debtor, and without interference from any other Person.

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

4. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, auditors, legal counsel and shareholders, and all other persons acting on their instructions or behalf, (iii) Akram Hamid, (iv) Amal Sharabi and (v) all other individuals, firms, corporations, governmental bodies or agencies, financial institutions, 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 Property in such Person's possession or control, including in any bank account or investment account, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver immediately upon the Receiver's request.

5. **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 the Debtor, 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 5 or in paragraph 6 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 the privilege attaching to solicitor-client communications or due to statutory provisions prohibiting such disclosure.

6. **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.

7. **THIS COURT ORDERS** that with respect to the premises located at 1300 Kamato Road, Unit 7, Mississauga Ontario (the "Premises") leased by the Debtor, the Receiver shall be entitled but not obligated to occupy the Premises provided that the Receiver shall pay occupation rent during the term of the Receiver's occupation associated with the lease of the Premises by the Debtor and to the extent that such rent payments do not include utilities and taxes, the Receiver shall pay such amounts and all other costs incidental to the occupation and maintenance of the Premises during the term of the Receiver's occupancy. The Receiver shall be entitled to have immediate access the Premises, even if the Receiver chooses not to occupy the Premises.

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

8. **THIS COURT ORDERS** that no action, suit, proceeding or enforcement process in any court or tribunal or the exercise of any self-help remedies of any kind (each, a "Proceeding"), shall be commenced or continued against the Receiver or the Property except with the written consent of the Receiver or with leave of this Court.

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

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the 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 the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

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

10. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the 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 BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with any 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**

11. **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 the Debtor, without written consent of the Receiver or leave of this Court.

#### **CONTINUATION OF SERVICES**

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor 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 the Debtor 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 the Debtor'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 the Debtor 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

13. **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 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

14. **THIS COURT ORDERS** that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may choose to 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, including but not limited to wages, severance pay, termination pay, vacation pay, and pension or benefit amounts, 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

15. **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 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 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 Property shall be entitled to continue to use the personal

information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

#### **LIMITATION ON ENVIRONMENTAL LIABILITIES**

16. **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 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 Property within the meaning of any Environmental Legislation, unless it is actually in possession.

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

17. **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

18. **THIS COURT ORDERS** that any expenditure or liability which shall properly be made or incurred by the Receiver, including the fees of the Receiver and the fees and disbursements of its legal counsel, incurred at the standard rates and charges of the Receiver and its counsel, shall be allowed to it in passing its accounts and shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person (the "Receiver's Charge").

19. **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.

20. **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 normal 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.

## FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a 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 \$500,000 (or such greater amount as this Court may by further Order authorize) 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 "Receiver's Borrowings 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, but subordinate in priority to the Receiver's Charge and the charges set out in section 14.06(7), 81.4(4) and 81.6(2) of the BIA.

22. **THIS COURT ORDERS** that neither the Receiver's Borrowings 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.

23. **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.

24. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

#### **GENERAL**

25. **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.

26. **THIS COURT ORDERS** that unless and until any conflict or issue of potential conflict arises between the Receiver appointed herein and the Applicant secured creditor, HSBC Bank Canada, the Receiver shall be entitled to receive legal advice from the Applicant's counsel and all such communications shall be subject to solicitor-client privilege as between the Receiver and such counsel. Upon any conflict or potential conflict arising or existing with respect to any issue, the Receiver shall retain its own independent counsel.

27. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from filing an assignment in bankruptcy on behalf of the Debtor and acting as a trustee in bankruptcy of the Debtor.

28. **THIS COURT ORDERS** that all Persons, including financial institutions complying with requests made by the Receiver under this Order, are not liable for any act done in good faith in complying with the terms of this Order, pursuant to section 142 of the *Courts of Justice Act* (Ontario).



29. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body, wherever situate, having 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 or to assist the Receiver and its agents in carrying out the terms of this Order.

30. **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 situate, 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.

31. **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.

32. **THIS COURT ORDERS** that the Affidavit of Richard A. Penstone, sworn March 12, 2013 and the factum of the Applicant be and they are hereby sealed pending further order of this Court.

A handwritten signature in black ink, appearing to read "R. Penstone", is written over a horizontal line.

ENTERED AT / INSCRIT A TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO.

MAR 13 2013

**SCHEDULE "A"**

**RECEIVER'S CERTIFICATE**

CERTIFICATE NO.

AMOUNT \$

1. **THIS IS TO CERTIFY** that Deloitte & Touche Inc., the receiver (the "Receiver") of all of the current and future assets, undertakings and properties of every nature and kind whatsoever and wherever situate, including but not limited to those acquired for or used in relation to a business carried on by Dallata Consulting Group Ltd., appointed by Order of the Ontario Superior Court of Justice (the "Court") dated the 13th day of March, 2013 (the "Order") made in an action having Court File Number CV-►CL, 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 \_\_\_\_ from time to time.

3. Such principal sum with interest thereon is, by terms of this 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 (as defined in the Order), 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.

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. 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 \_\_\_\_\_, 2013.

---

Name:

Title:

Deloitte & Touche Inc., solely in its capacity  
as Receiver of the property, assets and  
undertakings of Dallata Consulting Group  
Ltd., and not in its personal capacity

HSBC BANK CANADA

Applicant  
and

DALLATA CONSULTING GROUP LTD.  
and AKRAM HAMID

Respondents

Court File No.: CV-13-10040-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

Proceedings commenced at Toronto

RECEIVERSHIP ORDER  
(DALLATA CONSULTING GROUP LTD.)

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Lawyers for HSBC Bank Canada, the Applicant

# Appendix “B”

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE MR. ) WEDNESDAY THE 13TH DAY OF  
JUSTICE MORAWETZ ) MARCH, 2013

BETWEEN:



**HSBC BANK CANADA**

Applicant

- and -

**DALLATA CONSULTING GROUP LTD.  
and AKRAM HAMID**

Respondents

**RECEIVERSHIP ORDER  
(AKRAM HAMID)**

**THIS APPLICATION**, made by the Applicant without notice to any other party, for an Order pursuant to Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C-43, as amended (the "CJA") appointing Deloitte & Touche Inc. as receiver (the "Receiver"), without security, of the property, assets and undertaking of Akram Hamid (the "Debtor") was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Affidavit of John Borch sworn March 11, 2013, the Affidavit of Richard A. Penstone sworn March 12, 2013, on hearing the submissions of counsel for the Applicant and on reading the Consent of Deloitte & Touche Inc. to act as the Receiver, no else appearing.

### **SERVICE**

1. **THIS COURT ORDERS** that the requirement for service of the Notice of Application and the Application Record herein be and is hereby dispensed with such that this Application is properly returnable today, that service upon any other party be and it is hereby dispensed with and that the service of the Notice of Application and the Application Record is hereby validated in all respects.

### **APPOINTMENT**

2. **THIS COURT ORDERS** that pursuant to Section 101 of the CJA, Deloitte & Touche Inc. is hereby appointed Receiver, without security, of all of the Debtor's current and future assets, undertakings and properties of every nature and kind whatsoever and wherever situate, including all proceeds thereof (the "Property").

### **RECEIVER'S POWERS**

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

(a) to investigate any payments received by the Debtor (directly or indirectly through corporations in which the Debtor has an interest) from Dallata Consulting Group Ltd. ("Dallata"). For this purpose the Receiver is authorized to contact any banks or other financial institutions with which the Debtor may have dealings, to request and receive information relating to the Debtor's bank accounts and to freeze any funds in accounts in the name of the Debtor pending further Order of this Court;

(b) subject to the provisions of subparagraph (a) above as it relates to freezing funds in the bank accounts of the Debtor pending further Order of this Court, to take possession and control of the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

(c) to receive, preserve, protect and maintain control of the Property, or any part or parts thereof, including, but not limited to the relocating of 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;

(d) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;

(e) 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 Property, the affairs of the Debtor and the receivership and to share information with such parties subject to such terms as to confidentiality as the Receiver deems advisable;

(f) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

(g) to apply for any permits, licenses, approvals or permissions as may be required by any governmental authority or any counterparties to any licenses and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

(h) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;

(i) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and

(j) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each such 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 the Debtor, and without interference from any other Person.



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

4. **THIS COURT ORDERS** that (i) the Debtor, (ii) his employees, agents, accountants, auditors, legal counsel, and all other persons acting on his instructions or behalf, (iii) Amal Sharabi and (iv) all other individuals, firms, corporations, governmental bodies or agencies, financial institutions, 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 Property in such Person's possession or control, including in any bank account or investment account, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver immediately upon the Receiver's request.

5. **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 the Debtor, 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 5 or in paragraph 6 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 the privilege attaching to solicitor-client communications or due to statutory provisions prohibiting such disclosure.

6. **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.

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

7. **THIS COURT ORDERS** that no action, suit, proceeding or enforcement process in any court or tribunal or the exercise of any self-help remedies of any kind (each, a “**Proceeding**”), shall be commenced or continued against the Receiver or the Property except with the written consent of the Receiver or with leave of this Court.

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

8. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the 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 the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

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

9. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the 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 BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with any 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**

10. **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 the Debtor, without written consent of the Receiver or leave of this Court.

#### **CONTINUATION OF SERVICES**

11. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor 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 the Debtor 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 the Debtor'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 the Debtor 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**

12. **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 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.

#### **LIMITATION ON ENVIRONMENTAL LIABILITIES**

13. **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 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 Property within the meaning of any Environmental Legislation, unless it is actually in possession.

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

14. **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**

15. **THIS COURT ORDERS** that any expenditure or liability which shall properly be made or incurred by the Receiver, including the fees of the Receiver and the fees and disbursements of its legal counsel, incurred at the standard rates and charges of the Receiver and its counsel, shall be allowed to it in passing its accounts and shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person (the “**Receiver’s Charge**”).

16. **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.

17. **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 normal 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.

#### **FUNDING OF THE RECEIVERSHIP**

18. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a 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) 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 "Receiver's Borrowings 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, but subordinate in priority to the Receiver's Charge and the charges set out in section 14.06(7), 81.4(4) and 81.6(2) of the BIA.

19. **THIS COURT ORDERS** that neither the Receiver's Borrowings 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.

20. **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.

21. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

**GENERAL**

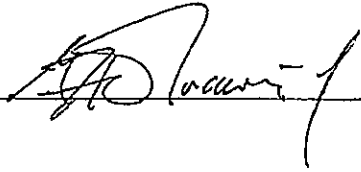
22. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
23. **THIS COURT ORDERS** that unless and until any conflict or issue of potential conflict arises between the Receiver appointed herein and the Applicant secured creditor HSBC Bank Canada, the Receiver shall be entitled to receive legal advice from the Applicant's counsel and all such communications shall be subject to solicitor-client privilege as between the Receiver and such counsel. Upon any conflict or potential conflict arising or existing with respect to any issue, the Receiver shall retain its own independent counsel.
24. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from filing an assignment in bankruptcy on behalf of the Debtor and acting as a trustee in bankruptcy of the Debtor.
25. **THIS COURT ORDERS** that all Persons, including financial institutions complying with requests made by the Receiver under this Order, are not liable for any act done in good faith in complying with the terms of this Order, pursuant to section 142 of the *Courts of Justice Act* (Ontario).
26. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body, wherever situate, having 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 or to assist the Receiver and its agents in carrying out the terms of this Order.
27. **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 situate, 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.

28. **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.

ENTERED AT / INSCRIT A TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO.

MAR 13 2013



A handwritten signature in black ink, appearing to read "J. H. Power", is written over a horizontal line.

**SCHEDULE "A"**

**RECEIVER'S CERTIFICATE**

CERTIFICATE NO.

AMOUNT \$

1. **THIS IS TO CERTIFY** that Deloitte & Touche Inc., the receiver (the "Receiver") of all of the current and future assets, undertakings and properties of every nature and kind whatsoever and wherever situate, including but not limited to those acquired for or used in relation to a business carried on by Akram Hamid, appointed by Order of the Ontario Superior Court of Justice (the "Court") dated the 13th day of March, 2013 (the "Order") made in an action having Court File Number CV-►CL, 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 \_\_\_\_ from time to time.

3. Such principal sum with interest thereon is, by terms of this 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 (as defined in the Order), 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.

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. 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 \_\_\_\_\_, 2013.

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Name:  
Title:

Deloitte & Touche Inc., solely in its capacity  
as Receiver of the property, assets and  
undertakings of Dallata Consulting Group  
Ltd., and not in its personal capacity

**HSBC BANK CANADA**

Applicant  
and

**DALLATA CONSULTING GROUP LTD.  
and AKRAM HAMID**

Respondents

Court File No.: CV-13-10040-00CL

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

Proceedings commenced at Toronto

**RECEIVERSHIP ORDER  
(AKRAM HAMID)**

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Lawyers for HSBC Bank Canada, the Applicant

# Appendix “C”

Court File No.

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

IN THE MATTER OF Section 243(1) of the *Bankruptcy and  
Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and Section  
101 of the *Courts of Justice Act*, R.S.O. 1990 c.C-43,  
as amended

HSBC BANK CANADA

Applicant

- and -

DALLATA CONSULTING GROUP LTD.  
and AKRAM HAMID

Respondents

AFFIDAVIT OF JOHN BORCH  
(Sworn March 11, 2013)

I, **John Borch**, of the City of Markham, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am an Assistant Vice-President in the Special Credit Department of HSBC Bank Canada ("HSBC" or the "Bank") and as such I have knowledge of the matters to which I depose herein. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have obtained facts from other sources, I have so indicated and I believe those facts to be true.
2. This affidavit is sworn in support of an *ex parte* application by the Bank for an order appointing Deloitte & Touche LLP ("**Deloitte**") as the receiver (the "**Receiver**") of the property, assets and undertakings of Dallata Consulting Group Ltd. ("**Dallata**") pursuant

to Section 243(1) of the *Bankruptcy and Insolvency Act* (Canada) (the “BIA”) and Section 101 of the *Courts of Justice Act* (Ontario) (the “CJA”) and an order appointing Deloitte as Receiver without security, pursuant to Section 101 of the CJA of the property of Akram Hamid, wherever situate, including any proceeds thereof.

**Dallata**

3. According to the records maintained by Industry Canada, Dallata was incorporated pursuant to the laws of Canada on March 24, 2006. The registered head office of Dallata is 2285 Lake Shore Boulevard West, #1208, Etobicoke Ontario M8V 3X9 (the “Registered Head Office”). Attached hereto and marked as Exhibit “A” is a true copy of the Corporation Profile Report for Dallata.
4. The Corporation Profile Report for Dallata lists Akram Hamid and Amal Sharabi as its directors. The Bank was advised by Mr. Hamid on the initial credit application approved on or about October 4, 2011 (the “Initial Credit Application”) that he is the sole shareholder of Dallata.
5. In connection with the Initial Credit Application, Mr. Hamid provided the Bank with an overview of Dallata’s business on or about September 2011 (the “Overview”). The Overview states that Dallata began its operations as a business consulting company providing advice to businesses on how to compete in the international marketplace, particularly through strategic sourcing and marketing practices. Attached hereto and marked as Exhibit “B” is a true copy of the Overview.
6. The Overview indicates that, through its consulting business, Dallata began acting as an agent for certain of its clients in sourcing products and negotiating with international

vendors. Dallata then developed a branch of its business to focus exclusively on conducting such trade, which is now its primary business stream.

7. The Overview also indicates that Dallata's trade business is focused on a number of different food products that are sourced and processed in Canada, then exported abroad. Dallata sources its products from farmers located in Saskatchewan and elsewhere in Canada, then processes the products with its own equipment located at premises owned by third parties in Saskatchewan and Vancouver. Other products are processed according to client specifications with client-owned machinery at third-party premises in Canada.
8. The Overview further indicates that, in connection with its trade business, Dallata developed the "Zarina" food brand, which features a number of different customization options for its customers. Dallata's website for the Zarina brand lists a number of different products including livestock feed, honey, wheat flour, canned tuna, peas, lentils, chickpeas, beans, mustard seeds, sunflower seeds and alfalfa cubes. Dallata's website also lists "Dallata Qode" and "Hijab World" as its other brands. Attached hereto and marked as Exhibit "C" are copies of the above information listed on Dallata's website.
9. Dallata's website indicates that its operations are based in Toronto. Dallata's website also lists the following locations and affiliates abroad:
  - (a) branch offices in Egypt, Jordan, Syria, New Zealand and the United States;
  - (b) local agents in Riyadh, Saudi Arabia;
  - (c) sister companies in Dubai United Arab Emirates, London England, Chittagong Bangladesh and Casablanca Morocco; and

(d) Dallata's website also lists a premises in Palestine.

Attached hereto and marked as Exhibit "D" are copies of the above information as listed on Dallata's website.

10. Mr. Hamid advised the Bank on the Initial Credit Application that Dallata had a staff of 8 people working out of its premises at 1200 Bay Street, Suite 202, Toronto Ontario M5R 2A5 (the "Premises").
11. In connection with the Initial Credit Application, Mr. Hamid provided audited financial statements for Dallata's worldwide operations for the fiscal year ended 2010 showing total revenue of approximately \$40.3 million and Dallata's unaudited year-to-date financial statements for the period ended June 30, 2011 (collectively, the "Financial Statements"). The Bank requests and considers financial statements as part of any financing, and the Bank relied upon the Financial Statements in connection with the Initial Credit Application. The Bank also received a letter from Imad Kutum of Kutum & Associates Chartered Accountant dated September 30, 2011 with respect to Dallata's Canadian operations and consolidated operations. The Financial Statements provided were in respect of only Dallata, the Canadian corporation. Attached hereto and marked as Exhibit "E" are copies of the Financial Statements and the letter from Imad Kutum dated September 30, 2011.
12. Dallata later provided to the Bank its financial statements for the fiscal year ended 2011 showing a total revenue of \$87.8 million (the "2011 Financial Statements"). Attached hereto and marked as Exhibit "F" are copies of the 2011 Financial Statements.

### **The Credit Facilities and Security**

13. Dallata first became a borrowing client of the Bank on or about October 25, 2011.
14. Pursuant to a credit facility letter most recently dated June 19, 2012, as amended from time to time (collectively with such amendments, the "Credit Facility Letter"), the Bank extended certain credit facilities to Dallata (the "Credit Facilities"). The Credit Facilities are all payable on demand. Attached hereto as Exhibit "G" is a true copy of the most recent Credit Facility Letter and the previous credit facility letter dated October 5, 2011.
15. As at the opening of business on February 13, 2013, Dallata was indebted to the Bank under the Credit Facilities in the amounts of CAD\$2,200,375.58 and USD\$1,305,517.93, together with interest, fees and costs to the date of payment.
16. Pursuant to the Credit Facility Letter, as security for its obligations to the Bank, Dallata granted security over all of its personal property to the Bank pursuant to, among other things, a General Security Agreement dated October 19, 2011 (the "GSA" and collectively with such other security granted by Dallata in favour of HSBC, the "Dallata Security"). Attached hereto as Exhibit "H" is a true copy of the GSA.
17. Schedule "A" to the GSA lists a warehouse located at 1300 Kamato Road, Unit 7, Mississauga, Ontario, L4W 2N2 (the "Warehouse") as a location of collateral.
18. The Bank registered its security interest against Dallata pursuant to the *Personal Property Security Act* (Ontario) (the "PPSA") on October 12, 2011 against all classes of collateral except "consumer goods". Attached hereto as Exhibit "I" is a true copy of a certified



PPSA Enquiry Response Certificate from the Ministry current to February 6, 2013 in respect of Dallata.

19. The only other party with security registered against Dallata under the PPSA is BMW Canada Inc. in respect of a 2012 BMW X5 XDrive35i Sport, V.I.N. 5UXZV4C53CL744670.

#### **Guarantee**

20. As a condition of the Credit Facilities, Mr. Hamid granted HSBC a personal guarantee limited to the principal amount of \$4,000,000.00 dated June 22, 2012 (the "Guarantee"). Attached hereto as Exhibit "J" is a true copy of the Guarantee.
21. The Bank made a registration against Mr. Hamid pursuant to the PPSA on October 14, 2011 against "accounts" and "other". Attached hereto as Exhibit "K" is a true copy of a certified PPSA Enquiry Response Certificate from the Ministry current to February 12, 2013 in respect of Mr. Hamid.
22. There is one party registered prior to the Bank in respect of Mr. Hamid under the PPSA. Royal Bank of Canada ("RBC") registered a security interest against Mr. Hamid pursuant to the PPSA on January 25, 2011 against "accounts" and "other".
23. The Bank has no information on the PPSA registration by RBC. On October 25, 2011, HSBC provided take-out financing in respect of Dallata's then-existing credit facilities with RBC pursuant to a payout letter issued by RBC on October 25, 2011. Attached hereto as Exhibit "L" is a true copy of the payout letter issued by RBC on October 25, 2011.

**Demands and BIA Notices**

24. On February 13, 2013, the Bank demanded payment from Dallata of all amounts then outstanding under the Credit Facilities pursuant to the Credit Facility Letter, namely the sums of CAD\$2,200,375.58 and USD\$1,305,517.93, together with interest, fees and costs to the date of payment. At the same time, the Bank also issued a Notice of Intention to Enforce Security to Dallata pursuant to Section 244 of the BIA. Attached hereto and marked as Exhibit "M" are true copies of the Dallata demand letter and Section 244 BIA Notice of Intention to Enforce Security.
25. On February 13, 2013, the Bank also demanded payment from Mr. Hamid pursuant to the Guarantee of all amounts then outstanding under the Credit Facilities, as described above. Attached hereto and marked as Exhibit "N" is a true copy of the demand letter issued to Mr. Hamid.

**Events Necessitating the Within Application**

26. Pursuant to s. 4 of an "Agreement as to Loans and Advances and Security Therefor" dated October 24, 2011 and signed by Mr. Hamid on behalf of Dallata (the "Loan Agreement"), Dallata was required to pay or transfer the proceeds of all of its sales to the Bank forthwith. Attached hereto and marked as Exhibit "O" is a true copy of the Loan Agreement.
27. In September 2012, it became apparent that almost no deposits were being made into Dallata's account at HSBC. The Bank brought this issue to the attention of Mr. Hamid by email on September 21, 2012. Mr. Hamid advised that Dallata's business cycle did not allow him to make deposits into Dallata's account at HSBC, since funds generated

from sales abroad are used to purchase additional products in local currency, which are then sold by Dallata in that locality. On or about October 2, 2012, the Bank reduced the limit on Dallata's operating facility in accordance with its contractual rights pursuant to the Credit Facility Letter. Attached hereto and marked as Exhibit "P" is a true copy of the email correspondence between the Bank and Mr. Hamid dated October 2, 2012.

28. I am advised by Mr. Reichenbach, Assistant Vice President with HSBC, that the Bank proceeded to discuss this issue with Mr. Hamid over the ensuing months. Mr. Hamid made the following representation to the Bank in an email dated September 24, 2011, which is included in Exhibit "P":

I will make real effort in the next couple of months to try move more deposits into the account I will make sure by Feb. I will move at least 30% of the deposits into the accounts.

29. Dallata failed to make any material deposits into its account with HSBC and its account was subsequently transferred to the Bank's Special Credit Department. Attached hereto and marked as Exhibit "Q" is a true copy of further email correspondence between Steve Reichenbach of HSBC and Mr. Hamid dated December 12, 2012.
30. Upon the Dallata account being transferred to the Special Credit Department of the Bank, Brian Pettit of the Bank's Special Credit Department, Richard Penstone of the Bank and I attended the Premises to meet with Mr. Hamid on February 12, 2013.
31. The Premises appeared to be a "rent an office" space that does not permanently house the operations of Dallata. A subsequent internet search confirmed that the Premises is, in fact, a rental office. Attached hereto and marked as Exhibit "R" is a true copy of the internet rental listing for the Premises.

32. At the meeting on February 12, 2013, Mr. Pettit and I asked Mr. Hamid a number of questions about Dallata's business activities, where the collateral secured by the Dallata Security was located, the names of its employees and the names of its major suppliers. Mr. Hamid refused to disclose the location of Dallata's inventory or the names of Dallata's employees. Mr. Hamid informed us that his major suppliers were farmers named Rick and John.
33. Mr. Pettit advised Mr. Hamid that the Bank wanted to have the amounts owing to it by Dallata under the Credit Facilities repaid. Mr. Hamid responded that Dallata would need six to eight weeks to tell the Bank what it could arrange. Mr. Hamid then advised that he would be leaving the country for that period. Mr. Pettit asked Mr. Hamid whether he could ask one more question. Mr. Hamid refused Mr. Pettit's request and asked us to leave.
34. In light of the meeting with Mr. Hamid, Chuck Perry from HSBC's Security & Fraud Risk Department attended to investigate the Warehouse. I am advised by Mr. Perry and do verily believe that he attended at the Warehouse on or about February 23, 2013. Mr. Perry advised me that a sign on the door of the Warehouse bore the name of another company owned by Mr. Hamid, Hafez Imports Corporation. Mr. Perry advised me that he spoke with someone from a neighbouring unit who indicated that there was very little activity at the Warehouse.
35. A number of concerns have caused me to believe that the existence of the collateral secured by of the Dallata Security is highly questionable. Notwithstanding business operations having a reported \$87.8 million in annual revenue a mere six years following

incorporation, Dallata has made very few deposits in its accounts at HSBC in the last five months. By way of comparison, for the 15 months from November 2011 to February 2013, Dallata made approximately \$1 million of deposits and for the last five months, Dallata has only made \$154,000 of deposits. In addition, any collateral in Ontario appears to have been moved out of the locations previously advised to the Bank.

**Communication with Dallata since Issuance of the Demands**

36. After the issuance of the demands to Dallata and Mr. Hamid on February 13, 2013 described above, I was advised by the Bank's counsel, Alana Shepherd of Thornton Grout Finnigan LLP, that on February 28, 2013, she was contacted by counsel to Dallata and Mr. Hamid, Brendan Bissell of Goldman, Sloan, Nash and Haber LLP.
37. Ms. Shepherd then received an email of the same date from Mr. Bissell regarding Dallata's position with respect to the Bank's rights. Attached hereto and marked as Exhibit "S" is a true copy of the email sent by Mr. Bissell to Ms. Shepherd dated February 28, 2013.

**HSBC's Application for the Appointment of the Receiver**

38. A number of concerns arose contemporaneously with those described herein in connection with an investigation of Dallata conducted by the Bank's Investigations and Physical Security – Security & Fraud Risk Department. Those concerns are described in greater detail in the Affidavit of Richard A. Penstone, sworn in support of this application (the "Penstone Affidavit"). As the application for the appointment of a receiver is being brought *ex parte*, and in view of the nature of the evidence contained in the Penstone Affidavit, the Bank is requesting a sealing Order with respect to the Penstone Affidavit,

to provide the Respondents with an opportunity to respond to the evidence contained therein if they choose, before same becomes unsealed and publicly available. An unredacted, unsealed sworn copy of the Penstone Affidavit will be provided to counsel for the Respondents following the granting of any Order on this application.


39. Given the lack of deposits to its HSBC account, there is a risk that Dallata is depositing its receivables in accounts maintained at another financial institution. If a Receiver is appointed by the Court on this application, the Receiver could immediately make inquiries, notify other financial institutions, and request that any such funds in accounts in the name of Dallata be frozen or delivered to the Receiver, for the benefit of Dallata's creditors.
40. The vast majority of Dallata's business appears to be focused on international markets. Once its investigation of Dallata's business at other Canadian financial institutions is complete, the Receiver (or HSBC as applicant) may seek further relief in the proceeding to facilitate the recognition of the Receiver's appointment by the Court abroad, to continue its investigation of Dallata's business.
41. HSBC has stopped advancing further funds to Dallata in view of its present financial circumstances, but it will make funding available to the Receiver in accordance with the terms of the draft Order sought on this application.
42. The Bank requests that the Receiver be appointed, as it is just and convenient in the circumstances and it is necessary to protect the collateral subject to the Bank's security interest, and the interests of any other creditors or third parties who may have dealings with Dallata or Akram Hamid.

43. I swear this affidavit in support of an application by HSBC Bank Canada for the appointment of Deloitte as the Receiver and as Personal Receiver and for no other or improper purpose.

SWORN before me at the City of Toronto,  
in the Province of Ontario, this 11<sup>th</sup> day of  
March, 2013.

  
\_\_\_\_\_  
Commissioner for Taking Affidavits

**Alana V. Shepherd**

  
\_\_\_\_\_  
**JOHN BORCH**

# Appendix “D”





Deloitte & Touche Inc.  
Brookfield Place  
181 Bay Street  
Suite 1400  
Toronto ON M5J 2V1  
Canada

Tel: 416-601-6150  
Fax: 416-601-6690  
www.deloitte.ca

Via Email and Courier

March 13, 2013

CIBC  
Commerce Court West  
199 Bay Street, 11<sup>th</sup> Floor  
Toronto, ON M5L 1A2

Attention: Ms. Jennifer Warren  
Senior Vice President, General Counsel

Dear Ms. Warren:

**Subject: In the Matter of the Receivership of Dallata Consulting Group Ltd. and Personal Receivership of Akram Hamid (the "Debtors")**

On March 13, 2013, the Ontario Superior Court of Justice appointed Deloitte & Touche Inc. as receiver (the "Receiver") of Dallata Consulting Group Ltd. (the "Company" or "Dallata") and receiver (the "Personal Receiver") of Mr. Akram Hamid, President of Dallata. We attach copies of the Receivership Orders for your reference.

Specifically, subparagraphs 3(a) and (d) of the Receivership Order sets out the powers of the Receiver as follows:

*3a) to investigate payments made from the bank accounts of the Debtor, including contacting financial institutions with which the Debtor may be transacting, to request and receive information relating to any bank accounts in the name of the Debtor and to take immediate possession of any funds in any bank accounts in the name of the Debtor...*

*3d) to investigate certain payments made to Akram Hamid and Amal Sharabi by the Debtor, including obtaining personal bank statements for Akram Hamid and Amal Sharabi;*

Furthermore, paragraph 4 of each Receivership Order directs:

*"...all other individuals, firms, corporations, governmental bodies or agencies, financial institutions, 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 Property in such Person's possession or control, including any bank account or investment account, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver immediately upon the Receiver's request."*

In addition, we highlight paragraph 28 in the Dallata Receivership Order and paragraph 25 in the Hamid Receivership Order:

*"THIS COURT ORDERS that all Persons, including financial institutions complying with requests made by the Receiver under this Order, are not liable for any act done in good faith in complying with the terms of this Order, pursuant to section 142 of the Courts of Justice Act (Ontario)."*

*[Emphasis added]*

Pursuant to the Receivership Orders, we direct you to immediately freeze all accounts, investments and other assets of the Company and Mr. Hamid, **permitting deposits only but no withdrawals or debits without prior authorization from the Receiver or Personal Receiver.**

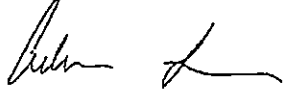
All future instruction with respect to the operation of any accounts held in the name of the Company or Mr. Hamid must come from a signing officer of Deloitte & Touche Inc., specifically including Paul Casey, Senior Vice-President or Adam Laiken, Vice-President.

We kindly ask that you immediately confirm your receipt of the Receivership Orders of the Court and this request and provide us with a listing of current accounts and balances for both the Company and Mr. Hamid, as well as account statements for the previous 12 months. In addition, please redirect all correspondence for these accounts to Deloitte & Touche Inc. at the mailing address noted above. The Receiver agrees to pay for any reasonable confirmation or inquiry costs associated with this request.

Please contact the undersigned at 416-775-7206 should you have any questions in this regard.

Yours truly,

**Deloitte & Touche Inc., solely in its  
capacity as the Court-appointed Receiver of  
Dallata Consulting Group Ltd. and Court-appointed  
Personal Receiver of Akram Hamid,  
with no personal or corporate liability**

Per:   
Adam Laiken  
Vice-President

Enclosure

c: Ms. Peggy Byrne, Senior Counsel

# Appendix “E”

**Laiken, Adam (CA - Toronto)**

---

**From:** Jimdar, Caroline <caroline.jimdar@rbc.com>  
**Sent:** Wednesday, March 13, 2013 2:55 PM  
**To:** Laiken, Adam (CA - Toronto)  
**Cc:** Jelich, Emily  
**Subject:** RE: Urgent Court Order attached

Adam,

I am in receipt of your email attaching the Receivership Orders. We are in the process of gathering the information you have requested.

Caroline

Kind regards,  
Caroline Jimdar | Senior Counsel, Law Group | Royal Bank of Canada | T. 416-974-8590 | F. 416-974-2217

---

**From:** Laiken, Adam (CA - Toronto) [<mailto:alaiken@deloitte.ca>]  
**Sent:** 2013, March, 13 2:36 PM  
**To:** Jelich, Emily; Jimdar, Caroline  
**Subject:** Urgent Court Order attached  
**Importance:** High

Please see attached.

Thank you,  
Adam

---

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**Canada Trust**

BANKRUPTCY GROUP  
CREEKSIDE BANKING SERVICES  
4720 TAHOE BOULEVARD  
MISSISSAUGA ON L4W 5P2  
T:905-293-3383 | F:1-866-280-0056

March 14, 2013

Deloitte & Touche Inc.  
Brookfield Place  
181 Bay Street  
Suite 1400  
Toronto, ON M5J 2V1

Attention: Adam Laiken

**Re: DALLATA CONSULTING GROUP LTD., in Receivership  
& AKRAM HAMID in Receivership  
PDA 6329947 / 0329, PDA 6289171 / 0748, PDA 7141438 / 1736**

---

Further to your letter dated March 13, 2013.

Please be advised that above mentioned accounts have balance as of March 14, 2013

6329947 / 0329.....	-\$164.46
6289171 / 0748.....	\$ 0.67
7141438 / 1736 .....	\$ 67.67

Please find attached copies of the bank statements.

The Business does not have a corporate account with the bank.

Should you have any questions or concerns, please do not hesitate to contact our office.

Sincerely,

Maria Perea Perea  
Bankruptcy Group

## Laiken, Adam (CA - Toronto)

---

**From:** Michael Davenport <michael.davenport@scotiabank.com>  
**Sent:** Wednesday, March 13, 2013 2:41 PM  
**To:** Laiken, Adam (CA - Toronto)  
**Subject:** Re: Urgent Court Order attached

Thank you for your e-mail. I have referred this to my law clerk Christine Selwood and she will route the Receivership order to the right parties within the Bank for implementation.

Michael Davenport | Associate General Counsel

---

Scotiabank | Legal Department  
40 King Street West, 8th floor, Toronto, Ontario, Canada M5H 1H1

T 1.416.866.3458  
[michael.davenport@scotiabank.com](mailto:michael.davenport@scotiabank.com)  
[www.scotiabank.com](http://www.scotiabank.com)

Mari-Lynne McNeil | Senior Legal Assistant  
T 1.416.866.4745  
[marilynne.mcneil@scotiabank.com](mailto:marilynne.mcneil@scotiabank.com)  
[www.scotiabank.com](http://www.scotiabank.com)

"Laiken, Adam (CA - Toronto)" ---03/13/2013 02:34:23 PM---Please see attached. Thank you,

From: "Laiken, Adam (CA - Toronto)" <[alaiken@deloitte.ca](mailto:alaiken@deloitte.ca)>  
To: "[michael.davenport@scotiabank.com](mailto:michael.davenport@scotiabank.com)" <[michael.davenport@scotiabank.com](mailto:michael.davenport@scotiabank.com)>,  
Date: 03/13/2013 02:34 PM  
Subject: Urgent Court Order attached

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Please see attached.

Thank you,  
Adam

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interdit. Si vous n'êtes pas le destinataire prévu, veuillez en aviser immédiatement l'expéditeur par retour de courriel et supprimer ce message et tout document joint de votre système. Merci. [attachment "Dallata - Letter - Bank of Nova Scotia.pdf" deleted by Michael Davenport/Legal/ScotiabankGroup]

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## Laiken, Adam (CA - Toronto)

---

**From:** Christine Selwood <christine.selwood@scotiabank.com>  
**Sent:** Wednesday, March 13, 2013 3:10 PM  
**To:** Laiken, Adam (CA - Toronto)  
**Subject:** Re: Fw: Urgent Court Order attached  
**Attachments:** Dallata - Letter - Bank of Nova Scotia.pdf

Dear Adam,

I'm unable to locate a profile for either Dallata Consulting Group Ltd. or Akram Hamid. Please let me know if you have any information that leads you to believe that there are accounts with Scotiabank. Also, if there is a variation on Mr. Hamid's name I can also search with that information.

Christine Selwood | Senior Law Clerk

---

Scotiabank | Legal Department  
40 King Street West, 8th floor, Toronto, Ontario, Canada M5H 1H1

T 1.416.866.4762  
[christine.selwood@scotiabank.com](mailto:christine.selwood@scotiabank.com)  
[scotiabank.com](http://scotiabank.com)

**From:** Michael Davenport/Legal/ScotiabankGroup  
**To:** Christine Selwood/Legal/ScotiabankGroup@SCOTIABANK  
**Date:** 03/13/2013 02:36 PM  
**Subject:** Fw: Urgent Court Order attached

---

Michael Davenport | Associate General Counsel

---

Scotiabank | Legal Department  
40 King Street West, 8th floor, Toronto, Ontario, Canada M5H 1H1

T 1.416.866.3458  
[michael.davenport@scotiabank.com](mailto:michael.davenport@scotiabank.com)  
[www.scotiabank.com](http://www.scotiabank.com)

Mari-Lynne McNeil | Senior Legal Assistant  
T 1.416.866.4745  
[mari\\_lynne.mcneil@scotiabank.com](mailto:mari_lynne.mcneil@scotiabank.com)  
[www.scotiabank.com](http://www.scotiabank.com)

----- Forwarded by Michael Davenport/Legal/ScotiabankGroup on 03/13/2013 02:36 PM -----

**From:** "Laiken, Adam (CA - Toronto)" <[alaiken@deloitte.ca](mailto:alaiken@deloitte.ca)>  
**To:** "[michael.davenport@scotiabank.com](mailto:michael.davenport@scotiabank.com)" <[michael.davenport@scotiabank.com](mailto:michael.davenport@scotiabank.com)>,  
**Date:** 03/13/2013 02:34 PM  
**Subject:** Urgent Court Order attached

---

Please see attached.

Thank you,  
Adam

---

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## Laiken, Adam (CA - Toronto)

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**From:** Howard, Lorraine <lorraine.howard@bmo.com>  
**Sent:** Thursday, March 14, 2013 9:41 AM  
**To:** Laiken, Adam (CA - Toronto)  
**Subject:** FW: Urgent: Court Order attached

Note below the search results. What would you like us to do with the MasterCard accounts? Do you want us to discontinue use of them?

Lorraine Howard

Senior Counsel | Member of the Law Society of Alberta | Legal Corporate & Compliance Group | Bank of Montreal

Phone 416-867-5473 | Fax 416-867-7191 | [lorraine.howard@bmo.com](mailto:lorraine.howard@bmo.com)

20th Floor | First Canadian Place | 100 King Street West | Toronto Ontario M5X 1A1

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Akram Hamid located with same address Unit 1208, 2285 Lake Shore Blvd. W., Etobicoke, ON, M8V 3X9 however DOB listed as Jan 20, 1966.

Akram Hamid has 2 Mastercard accounts only 5191-2301-2142-1730 & 5192-6960-0189-4023.

No accounts found or roles associated to Dallata Consulting Group Ltd.

---

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**Laiken, Adam (CA - Toronto)**

---

**From:** MacFarlane, Laurie <Laurie.Macfarlane@cibc.com>  
**Sent:** Wednesday, March 13, 2013 3:30 PM  
**To:** Laiken, Adam (CA - Toronto)  
**Subject:** FW: Urgent, Court Order Attached  
**Attachments:** Dallata - Letter - CIBC.pdf  
  
**Importance:** High

We acknowledge receipt of your Order and you will hear from us shortly. Please feel free to contact me directly if you have any questions.

Thanks Laurie

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Laurie MacFarlane-Senior Counsel, Litigation

CIBC Legal Department  
416-980-7178-phone  
416-861-3853-fax

---

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# Appendix “F”



MR. Adam Laiken  
Vice-President  
Enclosure  
Deloitte & Touche Inc.  
Brookfield Place  
181 Bay Street Suite 1400  
Toronto ON M5J 2V1  
Canada

Date: 28 March 2013

Dear Sirs,

**Subject: In Matter of the Receivership of Dallata Consulting Group Ltd. And Personal Receivership of Akram Hamid ( the " Debtors" )**

This is with reference to your letter dated 13/03/2013, regarding the above captioned matter.

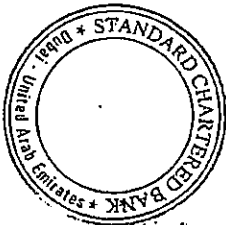
We would like to point out that Standard Chartered Bank in the UAE is a branch operating in the UAE under the supervision of the UAE Central Bank and is subject to UAE laws and regulations. Therefore due process in the UAE needs to be followed in order for Standard Chartered Bank in the UAE to comply with any foreign court judgment, order or any such request from an official appointed under such an order. Standard Chartered Bank UAE is not in a position at this stage to comply with the request unless the process required by the UAE laws and regulations are complied with.

Please do not hesitate to call me at 0097145082280 if you have any further queries.

Best regards,

A handwritten signature in black ink, appearing to read 'Rakan Shiyab', written over a horizontal line.

Rakan Shiyab  
Legal Counsel- Wholesale Banking



**Laiken, Adam (CA - Toronto)**

---

**From:** abdulrahman.a.alsayed@hsbc.com  
**Sent:** Friday, March 15, 2013 12:46 AM  
**To:** Laiken, Adam (CA - Toronto); michael.hancock@hsbc.com  
**Cc:** Stark, David (AE - Dubai); Daniel RANKIN  
**Subject:** Re: Freezing order

Dear Adam,

When it comes to Saudi, I confirm that they follow the same procedures but you should check with local counsels.

I'm familiar with the laws in Egypt and Jordan, local counsel opinion in both countries should be sought.

Based on enforceability and confidentiality issues we will not be able to furnish you with your below request unless a liquidator is appointed in the UAE.

I'm sorry to say that I will not be able to respond back to you in the next 15 hours, ill be boarding a plane to New York City, I will get back to you once I arrive there, meanwhile you can ask my colleague Daniel copied above for any urgent queries you may have.

Regards,  
Abdulrahman A. Al Sayed

Legal Counsel, MENA  
HSBC Bank Middle East Limited

Mobile +971 566827384

Sent by Blackberry handheld.

----- Original Message -----

From: "Laiken, Adam (CA - Toronto)" [alaiken@deloitte.ca]  
Sent: 14/03/2013 16:52 GMT  
To: Abdulrahman A ALSAYED; Michael HANCOCK  
Cc: "Stark, David (AE - Dubai)" <dastark@DELOITTE.com>  
Subject: RE: Freezing order

Thank you Abdulrahman and Michael.

Two quick follow up questions. I noticed the email below refers specifically to the UAE, does this position apply to the other jurisdictions (Egypt, Jordan and Saudi Arabia) as well? Also, despite not being able to freeze the accounts, are you able to assist with the request to simply report on accounts in existence and their balances / activity?

Thank you,  
Adam

Adam Laiken  
Deloitte  
Direct: 416-775-7206  
www.deloitte.ca

-----Original Message-----

From: abdulrahman.a.alsayed@hsbc.com [mailto:abdulrahman.a.alsayed@hsbc.com]  
Sent: Thursday, March 14, 2013 8:14 AM  
To: michael.hancock@hsbc.com  
Cc: Laiken, Adam (CA - Toronto); Stark, David (AE - Dubai); Green, Mandy x (AE - Dubai); Molony, Vicky (AE - Dubai); daniel.rankin@hsbc.com  
Subject: Re: Freezing order

Dear David,

I had several concerns in the past when it comes to enforcement of foreign judgements in the UAE especially when it relates to receivership and liquidation, my concerns were based on the fact that the enforcement of foreign judgments in the UAE is difficult in practice, especially in the absence of a treaty between the foreign country and the UAE which allows for reciprocity. A treaty of reciprocity exists between the GCC countries, however, such treaties do not exist outside the Arab Countries. Also, for a foreign judgement to be enforced in the UAE there are certain conditions that must be satisfied as per the Civil Procedures code. The biggest issue we might face is the fact that the local courts will not recognise a foreign judgment in circumstances where it would have had jurisdiction over the matter and other conditions rolled out in the above law.

Having reviewed the below attachments, it seems to me the company is under receivership in Canada and that Deloitte & Touche Inc. who is appointed as the Receiver "Administrator" is requesting us to freeze the accounts of both the Company and Mr. Akram Hamid.

Freezing the accounts based on the attached Court Order will not be permissible in the UAE. However, without breaching any international agreements which are effective within the UAE and assuming that Dallata Consulting Group Ltd. (DCGL) is incorporated as a branch of a foreign company, a branch within the UAE may be declared bankrupt even if no ruling declaring bankrupt has been issued against its parent company. The Civil Court in the area of jurisdiction of which the branch is based shall have jurisdiction in declaring bankruptcy, in other words the Civil Courts of Abu Dhabi/Dubai will have jurisdiction in declaring DCGL Bankrupt.

I'm attaching the below procedures which might help in liquidating a branch of a foreign company in the UAE:

- 1- A Company may request to be declared bankrupt in the UAE if its financial activity is disrupted and it ceases paying its commercial debts. The request shall become obligatory upon the expiry of 30 days from its cessation of payment, otherwise it shall be deemed to have committed the offense of negligent bankruptcy. The request shall be by a report containing all corporate documents which they shall submit to the court, indicating therein the reasons for its liquidation and it shall attach to the report the following documents:
  - A- The main commercial books.
  - B- Details of the last budget in detail in accordance with the accounting regulations and the profit and loss account.
  - C- Detailed information of the assets and its approximate value.
  - D- Details of all Creditors and Debtors and the insurance given.
  - E- The Management Agreement (if it exists).
  - G- All Corporate Documents (i.e. Trade License, MOE approval etc..)



2- Despite the Parent Company is under receivership in Canada and the Courts have appointed an Administrator, the UAE Civil Courts shall in the ruling for declaration of bankruptcy appoint a paid administrator who shall manage the whole bankruptcy process and be eligible to act on behalf of the company.

3-The Court shall also determine a date for the cessation of payment in the judgment for declaration of bankruptcy and shall order the appointment of an Administrator.

4- As practice, the Court will send copies of the judgment IMMEDIATELY to the Public Prosecution, the Administrator, Ministry of Economy and Commerce, the UAE Chambers of Commerce and Industry, the Commercial Register Office, and the Central Bank of the UAE.

5- The Company shall immediately record the ruling in the commercial register, The Administrator shall undertake the publication of a summary of the ruling for declaration of Bankruptcy in one or more daily newspapers specified by the Court. The publication must take place within 15 days of the date of issuance of the judgement and the publication shall include in relation to the ruling for declaration of bankruptcy the name of the Bankrupt, its domicile, its Trade License No, the ruling date, the date of issue, the name of the Bankruptcy Judge and the name of the Administrator and his address. It should also include an invitation to all creditors to register their debts.

Worth mentioning that under UAE Law It shall not be permissible to appoint as Administrator a person who has within the two years before the declaration of the bankruptcy been its partner, employee, accountant or agent.

Further to the above, can you please send us details of DCGL and how is it incorporated in the UAE and details of Mr. Akram (i.e. type of account, have they applied for credit facilities in the bank etc..).

Regards,

Abdulrahman A ALSAYED

Legal Counsel, MENA | Commercial Banking (CMB) | HSBC Bank Middle East Limited MEM Legal, 6th Floor (East Wing), Emaar Square, Building No. 5, P.O Box 502601, Dubai, U.A.E

---

Phone +971 4 423 5623, Tie line 71 9713 5623  
Mobile +971 566827384  
Email [abdulrahman.a.alsayed@hsbc.com](mailto:abdulrahman.a.alsayed@hsbc.com)

---

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|----->  
| From: |

|----->  
>-----|  
|Michael HANCOCK/HBME/HSBC  
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>-----|  
|----->  
|To: |  
|----->  
>-----|  
|Abdulrahman A ALSAYED/HBME/HSBC@HSBC  
|  
>-----|  
|----->  
|Cc: |  
|----->  
>-----|  
|"Laiken, Adam (CA - Toronto)" <alaiken@deloitte.ca>, "Stark, David (AE - Dubai)"  
<dastark@DELOITTE.com>, "Green, Mandy x (AE - Dubai)" |  
|<mandygreen@DELOITTE.COM>, "Molony, Vicky (AE - Dubai)" <vimolony@DELOITTE.com>, "Stark,  
David (AE - Dubai)" <dastark@DELOITTE.com> |  
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|14/03/2013 14:36  
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|----->  
|Subject: |  
|----->  
>-----|  
|Re: Freezing order  
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Abdulrahman,  
As discussed, could you kindly respond to David on this. When he called me I did allude to the reciprocity issues, but if you could set out the formal position in full that would be helpful.

Regards,  
Michael

Michael HANCOCK  
Regional General Counsel | MENA | HSBC Bank Middle East Limited Emaar Square, 6th Floor,  
Building No 5 PO Box 502601, Dubai, United Arab Emirates

---

Phone  
+971 4 423 5601  
Mobile  
971 56 683 9671  
Email  
michael.hancock@hsbc.com

---

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you really have to!

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|----->
| From: |
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>-----|
|"Stark, David (AE - Dubai)" <dastark@DELOITTE.com>
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| To: |
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>-----|
|Michael HANCOCK/HBME/HSBC@HSBC
|
>-----|
|----->
| Cc: |
|----->
>-----|
|"Green, Mandy x (AE - Dubai)" <mandygreen@DELOITTE.COM>, "Laiken, Adam (CA - Toronto)"
<alaiken@deloitte.ca>, "Stark, David (AE - Dubai)"
|<dastark@DELOITTE.com>
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| Date: |
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|14/03/2013 01:33 PM  
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|Subject: |  
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|Freezing order  
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|----->  
|Sent by: |  
|----->  
>-----  
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|"Molony, Vicky (AE - Dubai)" <vimolony@DELOITTE.com>  
|  
>-----  
-----

Dear Michael

Further to our telephone conversation earlier, please find attached a freezing order in respect of accounts help by your bank.

Copied above is my colleague Adam Laiken - +1 (416) 775-7206 please contact him should you have any queries.

Kind regards  
David

David Stark  
Deloitte Corporate Finance Limited (Regulated by the DFSA)  
Tel: +971 (0) 4 5064739 | Mobile: +971 (0) 50 6584057 dastark@deloitte.com |  
www.deloitte.com

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\*\*\*\*\*  
HSBC Bank Middle East Limited  
Registered Office: HSBC House, Esplanade, St Helier, Jersey, JE4 8UB Registered Number 85600  
Incorporated in Jersey, Channel Islands.  
Regulated by the Jersey Financial Services Commission  
\*\*\*\*\*

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Regulated by the Jersey Financial Services Commission  
\*\*\*\*\*

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## Laiken, Adam (CA - Toronto)

---

**From:** murraybeatson@hsbc.co.nz  
**Sent:** Wednesday, March 13, 2013 10:47 PM  
**To:** Collins, Sarah (NZ - Auckland)  
**Cc:** Laiken, Adam (CA - Toronto); White, Darren (NZ - Auckland)  
**Subject:** Re: Dallata Consulting Group Ltd/Akram Hamid

I refer to your email below.

I note the letter states "We understand from a Statement of Assets signed by Mr. Hamid on September 26, 2011 that he has a personal RRSP and savings account at your institution. There may be additional Company or personal accounts at your institution."

On initial investigation I cannot locate any accounts in New Zealand.

Can you please advise, and also clarify what 'RRSP' means and relates to.

Thank you.

Regards

### Murray BEATSON

CHIEF RISK OFFICER/DEPUTY CEO | The Hongkong and Shanghai Banking Corporation Limited  
HSBC House, Level 7, 1 Queen Street, Auckland

---

Phone. +64 9 3688720  
Mobile. +64 21 741391  
Email. [murraybeatson@hsbc.co.nz](mailto:murraybeatson@hsbc.co.nz)

---

**From:** "Collins, Sarah (NZ - Auckland)" <[sarcollins@deloitte.co.nz](mailto:sarcollins@deloitte.co.nz)>  
**To:** Murray BEATSON/NZ/HBAP/HSBC@HSBC03  
**Cc:** "White, Darren (NZ - Auckland)" <[dwhite@deloitte.co.nz](mailto:dwhite@deloitte.co.nz)>, "Laiken, Adam (CA - Toronto)" <[alaiken@deloitte.ca](mailto:alaiken@deloitte.ca)>  
**Date:** 14/03/2013 03:08 p.m.  
**Subject:** Dallata Consulting Group Ltd/Akram Hamid

---

Mr Beatson,

Please find attached documents in relation to Dallata Consulting Group and Akram Hamid. A hard copy is being couriered to your PO box today. Please acknowledge receipt of this to Adam Laiken ([alaiken@deloitte.ca](mailto:alaiken@deloitte.ca)).

Yours sincerely,

Sarah Collins

Sarah Collins  
Personal Assistant | Recovery  
Deloitte  
Deloitte Centre, 80 Queen Street, Private Bag 115-033, Auckland 1010, New Zealand  
Direct: +64 9 303 0963 | Main: +64 9 303 0700 | Fax: +64 9 303 0701  
[sarcollins@deloitte.co.nz](mailto:sarcollins@deloitte.co.nz) | [www.deloitte.co.nz](http://www.deloitte.co.nz)



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\*\*\*\*\*[attachment "Dallata - Letter - Banks HSBC Murray Beatson 14.03.13.docx" deleted by Murray BEATSON/NZ/HBAP/HSBC] [attachment "Receivership Order - Dallata Consulting Group Ltd. - Morawetz J. (March ....pdf" deleted by Murray BEATSON/NZ/HBAP/HSBC] [attachment "Receivership Order - Akram Hamid - Morawetz J. (March 13, 2013).pdf" deleted by Murray BEATSON/NZ/HBAP/HSBC]

\*\*\*\*\*  
The Hongkong and Shanghai Banking Corporation Limited  
HSBC House, Level 9, One Queen Street  
Auckland City  
New Zealand  
\*\*\*\*\*

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**Laiken, Adam (CA - Toronto)**

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**Subject:** FW: Assistance contacting banks  
**Attachments:** Receivership Order - Dallata Consulting Group Ltd. - Morawetz J. (March ....pdf;  
Receivership Order - Akram Hamid - Morawetz J. (March 13, 2013).pdf; Dallata - Letter -  
Banks.pdf

**Importance:** High

**From:** Kirkland, Richard (NZ - Wellington)  
**Sent:** Thursday, March 14, 2013 9:15 PM  
**To:** Laiken, Adam (CA - Toronto)  
**Cc:** Tang, Michael (NZ - Auckland)  
**Subject:** FW: Assistance contacting banks  
**Importance:** High

Hello Adam

See below and attached. Let me know if you require us to do anything else

Rgds

R

**Richard Kirkland**  
Partner | Enterprise Risk Services  
Deloitte  
Deloitte House, 10 Brandon Street, PO Box 1990, Wellington 6140, New Zealand  
Direct: +64 (0) 4 470 3711 | Main: +64 (0) 4 472 1677 | Fax: +64 (0) 4 472 8023 | Mobile: +64 (0) 21 770 453  
[richardkirkland@deloitte.co.nz](mailto:richardkirkland@deloitte.co.nz) | [www.deloitte.co.nz](http://www.deloitte.co.nz)

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**From:** Bang, Jarrod [<mailto:Jarrod.Bang@anz.com>]  
**Sent:** Friday, 15 March 2013 11:26 a.m.  
**To:** Kirkland, Richard (NZ - Wellington)  
**Subject:** FW: Assistance contacting banks  
**Importance:** High

Hi Richard,

I've reviewed our core systems and can confirm that we do not accounts for either the entity or the individual named in the attached order.

Thanks

Jarrold

# Appendix “G”

## Laiken, Adam (CA - Toronto)

---

**From:** Akram Hamid <akram@dallata.com>  
**Sent:** Wednesday, March 20, 2013 5:54 AM  
**To:** Laiken, Adam (CA - Toronto)  
**Subject:** RE: Follow up items from our discussion

Hi

- 1) You may call Arwa after Friday or early next week @ 647 291 6053 she will meet you at the locker to give you access for the record
- 2) As for the products at the warehouse the list is not handy with me. However let me know what time you would like to visit next week someone would meet you there (there is no one there all the time) it is easy to know what is for us
- 3) As for Vig it is just bad business
- 4) I am working on the business plan hope I will finish 10 days I will send it to the accountant as Paul suggested then I will send it to you
- 5) The rest I am working on.

thanks  
Akram

---

**From:** Laiken, Adam (CA - Toronto) [<mailto:alaiken@deloitte.ca>]  
**Sent:** March-18-13 4:10 PM  
**To:** [akram@dallata.com](mailto:akram@dallata.com)  
**Cc:** Casey, Paul (CA - Toronto) Financial Advisory  
**Subject:** Follow up items from our discussion

Hi Mr. Hamid,

The following is a list of items you mentioned you would provide us or arrange:

1. The name and contact details for someone that can give us access to your locker to look at / borrow the corporate records.
2. A detailed list of the products (with values) currently at the warehouse.
3. The name and contact details for someone that can give us access to the warehouse.
4. Details of the reason for the payment of \$235,000 to VIG Law.
5. A detailed accounting of the \$350,000 sent to your wife in Egypt – what it was spent on and how much is remaining.
6. An accurate listing of accounts receivable with amounts and contact details.
7. Contact details for the people holding inventory in Saskatchewan and Alberta.
8. Details from you accountant in Egypt showing how he arrived at the inventory balances.
9. A draft business plan, clearly showing how you will be able to generate funds to pay the bank back.
10. Attempt to get your \$30,000 back from the dentist in Egypt.

Let me know if you have any questions and please keep us updated on the progress of these requests.

Thanks,  
Adam

Adam Laiken, MAcc, CA, CBV, CIRP  
Senior Manager | Financial Advisory  
Deloitte

181 Bay Street, Suite 1400, Toronto, ON M5J 2V1  
Direct: 416-775-7206 | Fax: 416-601-6690  
[alaiken@deloitte.ca](mailto:alaiken@deloitte.ca) | [www.deloitte.ca](http://www.deloitte.ca)

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## Laiken, Adam (CA - Toronto)

---

**From:** Akram Hamid <akram@dallata.com>  
**Sent:** Wednesday, March 20, 2013 11:15 PM  
**To:** Laiken, Adam (CA - Toronto)  
**Subject:** RE: Follow up items from our discussion

Hi;

- 1) Warehouse: you may visit on Friday between 10:30 -11:30 Fadi would be there just in case if you cannot make it please call him on 416 830 3849 I just informed him that someone would stop by to check Dallata inventory.
- 2) As for collection I am working on it hope as Paul and I discussed I will come up with something before the end of this month.
- 3) I will let you know when my wife would be available hope soon
- 4) A) Vig law I helped Dr Sameh from Egypt to buy a house here. In turn he gave me money (in Egyptian pound) in Egypt equal to the amount I gave him here. I wanted to buy industrial piece of land. Unfortunately, the deal in Egypt went sour the guy Mohamed Amin in Egypt did not do anything I lost the money.  
B) I am working on to find out what out there remember that I had to travel which it took over 14 hours  
c) there is no inventory in SK or AB as I mentioned if any would be very little there is nothing  
D) I will send that to you over the week after I have chance to speak with her about business this is not good time for her.  
E) if you sell it quickly we will not even get 30% of the value our goal you and I that to get the bank paid this would be counterproductive I already spoke with couple of salesman to push on special to stores.  
F) Hagag Ali 01221735317  
G) this is the bid for the UN everything goes on line at their site RFP/2013/513 this is our vendor # *Your UNGM registration number is 191764*  
H) Timothy Fitzsimmons 416 361 2339  
I) I already spoke to someone regarding the horses hope within the next 2 weeks we can sell at least one

I will keep you posted with any changes my goal in the next few days I have to spend with my wife after that I will begin to try collect and get as much as money as I can to move on this .

Thanks  
Akram

---

**From:** Laiken, Adam (CA - Toronto) [mailto:[alaiken@deloitte.ca](mailto:alaiken@deloitte.ca)]  
**Sent:** March-20-13 12:09 PM  
**To:** akram@dallata.com  
**Cc:** Casey, Paul (CA - Toronto) Financial Advisory  
**Subject:** RE: Follow up items from our discussion

Mr. Hamid,

1. Please provide us with the following contacts / details immediately:
  - a. Details of the VIG Law transaction – if we do not get this from you, we will have to serve them with the Court Order and asking for details directly.
  - b. An accurate listing of accounts receivable with balances and contact details, as promised.
  - c. Contact details for people holding inventory in Saskatchewan and Alberta.
  - d. A detailed accounting of the \$360,000 sent to your wife in Egypt – provide details on what was spent and how much remains, with support for any payments.
  - e. A list of potential purchasers for the remaining inventory in the warehouse as this inventory needs to be sold as soon as possible.

- f. Contact details for your accountant in Egypt so that our office in Egypt can meet with him and review accounting records.
  - g. Contact details of Ed Bassett and a copy of your bid to the UN.
  - h. Contact details for the lawyer at FMC so that we can get the pleadings for the three court cases you outlined.
  - i. Details of all purchases and sales between Dallata and H. Hamam. We need to know what balances are owing and if the Receiver can expect any funds. If you can't help with this, we will need to make inquiries directly, which I know you are trying to avoid to prevent news of the receivership spreading.
  - j. Information on how we can sell the 2 horses in Libya. Who is currently in possession of these horses?
  - k. An update on your contact with the Egyptian dentist that owes Dallata \$30,000.
2. We would like to visit the warehouse this week. Let me know whether someone can be there Thursday or Friday.
  3. Please let us know when your wife will be well enough to meet with someone from our Egyptian office.
  4. Have you collected anything for the purposes of repaying the bank? You mentioned that HSBC is your top priority so let us know what is currently being done to realize some funds for the bank. I am attaching the account and wire transfer details for any funds to be deposited.

Given the serious nature of these proceedings, we ask that you reply to each request promptly otherwise we will be forced to report to the court and you may be held in contempt of the Orders of the Superior Court. Additionally, without your prompt response, we will be forced to contact the businesses in the Middle East directly, which I know you would prefer to avoid.

Thank you,  
Adam

Adam Laiken  
Deloitte  
Direct: 416-775-7206  
[www.deloitte.ca](http://www.deloitte.ca)

---

**From:** Akram Hamid [<mailto:akram@dallata.com>]  
**Sent:** Wednesday, March 20, 2013 5:54 AM  
**To:** Laiken, Adam (CA - Toronto)  
**Subject:** RE: Follow up items from our discussion

Hi

- 1) You may call Arwa after Friday or early next week @ 647 291 6053 she will meet you at the locker to give you access for the record
- 2) As for the products at the warehouse the list is not handy with me. However let me know what time you would like to visit next week someone would meet you there (there is no one there all the time) it is easy to know what is for us
- 3) As for Vig it is just bad business
- 4) I am working on the business plan hope I will finish 10 days I will send it to the accountant as Paul suggested then I will send it to you
- 5) The rest I am working on.

thanks  
Akram

---

**From:** Laiken, Adam (CA - Toronto) [<mailto:alaiken@deloitte.ca>]  
**Sent:** March-18-13 4:10 PM  
**To:** [akram@dallata.com](mailto:akram@dallata.com)  
**Cc:** Casey, Paul (CA - Toronto) Financial Advisory  
**Subject:** Follow up items from our discussion

Hi Mr. Hamid,

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1. The name and contact details for someone that can give us access to your locker to look at / borrow the corporate records.
2. A detailed list of the products (with values) currently at the warehouse.
3. The name and contact details for someone that can give us access to the warehouse.
4. Details of the reason for the payment of \$235,000 to VIG Law.
5. A detailed accounting of the \$350,000 sent to your wife in Egypt – what it was spent on and how much is remaining.
6. An accurate listing of accounts receivable with amounts and contact details.
7. Contact details for the people holding inventory in Saskatchewan and Alberta.
8. Details from you accountant in Egypt showing how he arrived at the inventory balances.
9. A draft business plan, clearly showing how you will be able to generate funds to pay the bank back.
10. Attempt to get your \$30,000 back from the dentist in Egypt.

Let me know if you have any questions and please keep us updated on the progress of these requests.

Thanks,  
Adam

Adam Laiken, MAcc, CA, CBV, CIRP  
Senior Manager | Financial Advisory  
Deloitte  
181 Bay Street, Suite 1400, Toronto, ON M5J 2V1  
Direct: 416-775-7206 | Fax: 416-601-6690  
[alaiken@deloitte.ca](mailto:alaiken@deloitte.ca) | [www.deloitte.ca](http://www.deloitte.ca)

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**Laiken, Adam (CA - Toronto)**

---

**Subject:** FW: In the matter of the Receivership of Dallata Consulting Group Ltd. and Akram Hamid

---

**From:** Akram Hamid [<mailto:akram@dallata.com>]  
**Sent:** Tuesday, April 02, 2013 04:21 AM Eastern Standard Time  
**To:** Casey, Paul (CA - Toronto) Financial Advisory  
**Subject:** RE: In the matter of the Receivership of Dallata Consulting Group Ltd. and Akram Hamid

Hi;  
Hope all well with you, I did respond to all e mails that I received.

Regarding the business plan, I did send some information the one we spoke about the accountant as you know they are at the peak of their tax season very busy. However, he promised that he will work on it. As you know this what I asked you we need to do at the time we met.

Regarding the horses I did asked the guy to sell them at any price he can get which he is working on that,

All the suppliers you have with the documents you picked up, I do not have list with me but all of them with the documents you have

She spent all the money on flour as I told you, we discussed this issue we lost a lot of money and we had to spent huge sums to penetrate the market, as you recall you and I discussed this matter we are at the time we need to benefit from all the hard work and money spent I need to have the chance to finish this, this way the bank get paid and will wasted the last few years for nothing.

We have with H Hama almost 10 MT of flour (regular) I asked him to sell and transfer the fund to the account you provided. For the benefit of all I am asking you not to contact him, if we lose his corporation that means we lose all what we worked for as you know our focus again should be the way I can pay the bank back.

I asked few stores to take some of the product in discount price or consignment and try to get whatever they can for it.

I did not say the dentist owes 30 K I said she got the money for the project in Syria as you recall, for her she did the work she had no control over the war in Syria or why it the project stopped.

All the documents I have in these boxes

I had independent contactors

Ahmad he left the company like 2-3 years ago

Adeel again worked for us as commission base and 500 to cover for his expenses after few months he did not generate sales or leaded as suppliers so we did not continue. Not sure about Alibaba I do not follow these things, do not know about the 300-500 you are mentioning. I know he does not have anyone working for him. Unless he refer to network or people he is dealing with.

Hafez Alsharabi again independent contractor if he generate sales he get commission or percentage out of that sales. He worked off and on, after his last heart attack never heard from him

Bob very old gentleman sent my way couple of deals he got his commission for over a year or 2 now I did not hear from him.

That refer to the these independent contactor the more sales and lead they generate they more money they make.

We did cover this point I do not own any of these company, as we discussed most of them does not exists.

All these you mentioned I believe do not exist, the time they worked they use to do trading in commodity and others. Please note that merge does not mean that I own them or actually moved stock from one person to other.

Alkief does not have any business activity, my wife own it but since it started had no activity at all, it started as group wanted to open coffee shop I di the consulting for it back in 2006 or 07 they did not agree between them, I kept the company after that, I think late last year or early this year I resigned from the company and left it to my wife. However as I mentioned no business activity ever

RA Zone I consulted for them to open the company that why you see me as the registered. Not sure if they still in business I know the owner went through surgeries. I do not own them or have any share with them.

Dallata did not pay any tax for them. What you saw most likely is invoice from the accountant that preparing tax for all of these he sent it me.

I do not have worldwide assets as well of Dallata. Would you think if there is assets we will be in this situation.

It seems to me that you are concentrating on wrong angle of course I do not want to tell you how to conduct your business. The issue I have to get into with my life especially my wife will start treatment in the next few days. Either I have to find a job somewhere to start earn money or we are going through the plan I mentioned to you

As I mentioned my goal is to get the bank paid they only way to do so by generating the fund. If we stop now all what I did will go for nothing.

Thanks

---

**From:** Casey, Paul (CA - Toronto) Financial Advisory [<mailto:paucasey@deloitte.ca>]  
**Sent:** March-29-13 12:34 PM  
**To:** [akram@dallata.com](mailto:akram@dallata.com)  
**Cc:** Laiken, Adam (CA - Toronto)  
**Subject:** In the matter of the Receivership of Dallata Consulting Group Ltd. and Akram Hamid  
**Importance:** High

Mr. Hamid,

We write to follow up on outstanding information requests and to obtain additional information from you following our recent interviews. We remind you of your statutory duties outlined in the Receivership Orders and specifically your duty to advise the Receiver of the existence of any property, books and records or other information related to your business and affairs, and to deliver all such property and documents to the Receiver.

Please provide us with updates on the following items from our previous emails:

1. It has now been 10 days since our meeting, at which you promised a detailed business plan within 10 days, showing how the bank will be repaid. Please send this plan immediately.

2. An accurate listing of accounts receivable with balances, contact details, and collection plans, as promised.
3. Contact details for all the suppliers you dealt with in Saskatchewan and Alberta.
4. A detailed accounting of the \$360,000 transferred from your HSBC account to your wife in Egypt. Provide details on what was spent and how much remains, with support for any payments.
5. Details of all purchases and sales between Dallata and H. Hamam over the last 12 months. We need to know what balances remain owing and if the Receiver can expect any recovery from accounts owing or Dallata product held on consignment. If you are unable to respond to this request, the Receiver will be contacting H. Hamam directly.
6. Information on how we can sell the 2 horses in Libya. Who is currently in possession of these horses?
7. Details on how you will sell all of your inventory in the Mississauga warehouse. We advise that the bank has been notified that your insurance will be cancelled on April 11, 2013 due to non-payment. Accordingly, this product needs to be sold immediately for the benefit of your creditors.
8. An update on your contact with the Egyptian dentist that owes Dallata \$30,000.

We also have the following additional questions:

1. Where are the boxes of supporting documentation that you provided your auditors to support the December 31, 2010 and 2011 audited financial statements? Both auditors advised the Receiver that you always brought documentation and then took back the information following the compilation and audit procedures. Mr. Zafar Siddiqui of ZHS, the independent auditor for your December 31, 2011 financial statements, specifically referenced that you provided, and then retrieved (in May, 2012) three boxes of books, records and documentation for the 2011 fiscal year, including a paper copy of a general ledger to support the 2011 financial statements. We did not find this information in the boxes that were in your locker in your Etobicoke condominium.
2. Please send a detailed listing of all employees that currently work for Dallata or who have worked for Dallata within the last 2 years, if/when they ceased employment and their last known contact details. We have seen documentation suggesting there are more employees than just yourself:
  - a. Ahmad T. Mustafa is listed as VP Operations, Dallata on copies of contracts that we've seen.
  - b. Alibaba.com lists Adeel Ehsan as the Dallata representative in Pakistan with 300-500 employees. In addition there were wire transfers made to him to an account at HSBC Middle East.
  - c. We have seen emails from Hafez Alsharabi and the signature says he is the Sales & Marketing Manager at Dallata.
  - d. There are also emails sent from a Dallata email account with the name Bob Shields.
  - e. Similarly, a Profit Guide article from June 2012 states the following: "...Dallata offers tremendous support to its staff...Hamid says 80% of his staff stood either first or second in their university class..."I've been extremely lucky to have this kind of group around me that makes me shine," says Hamid. "The more they give to our company, the more our company gives back to them." "
3. A document you sent to your former auditor, Dr. Imad Kutum, states "Resulting from a merger of seven internationally acclaimed companies, Dallata Consulting Group was formed in 2004 under the leadership of Senior Consultant Akram Hamid. The seven companies which took place in the historic event are H Ltd, H&H Ltd (Indiana, USA), Silver Tower Trading (Doha, Qatar), Sadeem International (Doha), The International Trading Company (Damascus, Syria), Orcus Ltd (Auckland, New Zealand), and Dallata International Corp (California and Washington). Many of these companies have been in business since the 1985. However, preceding the full merger in 2004, Dallata International Corp. merged with all of the above mentioned

companies except for Orcus. It wasn't until 2004 that Orcus and Dallata International Corp merged, resulting in the Dallata Consulting Group we know today." Please provide ownership / shareholder documents for all of these companies. Where are the corporate records, minute books, and other records of these companies. You advised the Receiver that you no longer own these entities. When were they sold, to whom, for what consideration, and where is the documentation for these transactions?

4. Please provide details of the nature of the businesses for H&H Ltd, Sadeem International, The International Trading Company and Dallata International Corp, as you did not reference these in our meeting. Who owns these businesses and if not Dallata, when and how were they sold?
5. Please provide ownership / shareholder documents as well as details of the nature of the businesses for Alkeif Ltd. and RA Zone Inc. Alkeif Ltd is registered to you and you are the mailing contact for RA Zone. Further, we have seen evidence that Dallata paid to have the 2011 corporate income tax returns of these companies prepared.
6. Your auditors mentioned accounts in Amman and Dubai. Please provide us details of the banks, account numbers and balances for all worldwide accounts in the name of Dallata and yourself personally.
7. Did Dallata or any of the other related companies ever go into partnership with or purchase Bashaw Processors? Also, there is reference to Dallata having a splitting machine, dehulling machine and another machine under order in 2010. Please explain where those assets are currently located.
8. In Feb 2010, the Ontario Chamber of Commerce requested your attendance at the 10th annual China International Nuclear Industry Exhibit in Beijing due to your "extensive market expertise and background work with Duke Energy". Please explain your work with Duke Energy and how you received market expertise in the nuclear industry. Was this through one of the companies listed above?

Please respond in detail to each of the items above. If we do not receive a response by Monday, April 1, 2013 at 12:00 pm EST that includes a meaningful and detailed plan on how the bank will be repaid, the Receiver will commence direct contact and formal collection action in the Middle East through our local offices and agents. Further, we understand that HSBC Bank Canada, the petitioning creditor in these Court-appointed Receiverships, is considering an application for a bankruptcy order against you personally and/or Dallata for the purposes of having a trustee conduct further international investigations if satisfactory recovery from the assets of Dallata and you personally are not achieved in the immediate term.

Your corporate and personal receiverships are very serious matters and require your immediate attention. Please consider your duties pursuant to the Receivership Orders and investigate and respond to these matters immediately. Could you also advise as to your expected date of return to Canada?

Following receipt of your reply, Adam and I would be pleased to set up a convenient time for a call to discuss if that is helpful to the purpose of realizing on your worldwide assets and those of Dallata.

Deloitte & Touche Inc.  
Receiver of Dallata Consulting Group Limited  
and Personal Receiver of Akram Hamid

Per: Paul M. Casey  
Senior Vice-President

**Paul M. Casey**  
Partner  
Financial Advisory  
Deloitte & Touche LLP

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## Laiken, Adam (CA - Toronto)

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**From:** Akram Hamid <akram@dallata.com>  
**Sent:** Tuesday, April 09, 2013 1:12 AM  
**To:** Laiken, Adam (CA - Toronto)  
**Subject:** RE: In the matter of the Receivership of Dallata Consulting Group Ltd. and Akram Hamid  
**Attachments:** Copy of Dallata - Sample Repayment Plan.xlsx

Hi

- 1) As I mentioned my goal is at this time to focus on the flour since the 2 major buyers like the formula that we gave them that we can push like 1500 MT per month from both type regular and supper, with note on your sheet that I will not borrow again from Amjad to pay the bank, Micro it is business related payment, the list is future list depending on the generation of business meaning if we do not generate business that would not generate income. I did not see you have on the list cases we have with insurance and the one we just won a judgment, I believe Paul already spoke with Tim and received all the information. Not that I added some notes on the sheet mu suggestion we do it for 6 months then we review and update since I am sure some other opportunities would arise which would reflect to increase the monthly payment.
- 2) At your request I asked Hamam to sell all what they have he reported 12.5 MT of flour that left and he already sold it I sent him the bank account number you provided I believe either he did sent the money or about to do so directly to you. as he mentioned this is the last what we have with him, his warehouse is empty as of the last few days. He did ask me if we are to get more to keep the warehouse or not. I told him to give me like couple of weeks to answer him back hope by that time you approved the plan otherwise no need for him to keep paying for the warehouse.
- 3) I already gave the name when we met. Anyway his name is Hesham Embrika. As you know it was 3 horses we lost one that leaves 2 my estimate 20-30 K. I paid close to 70 for all 3 including shipping. The 2 left young mare which would fetch less
- 4) As I mentioned several times I do not have these information when investigated I found nothing, you already have all the information
- 5) The inventory you saw at the warehouse
- 6) We did not do anything with Bashaw, not sure who own it maybe the same owners. We do not have any machines
- 7) You never asked me this question, the OCC sent me invitation to attend like many other companies, I do not have experience in Nuclear Energy.
- 8) I do not own any of these companies as I mentioned I am not sure if some of these still exist. Giving my limitation I cannot travel to all these countries to find documents.
- 9) I already mentioned all the money was spent on flour this is why we reach a point big buyers willing to buy from us. You have to understand in this part of the world I am sure your local office already shared this information with you there is no papers in dealing. As I mentioned we just started the process at this time this is not an option.
- 10) All the records I have it is with you

As for Amjad as I mentioned I will not ask him to loan me money for the business, never mentioned Micro is a loan. I keep repeating let us focus on doing the work to create the payment plan I mentioned that from the first meeting, you keep asking me question thinking I am hiding information or assets, as I mentioned to Paul we will not be in this situation. Again give me the approval to on the repayment plan to start the more we wait the more time wasted I cannot stop the bank or you from contacting anyone. However, as I mentioned if they feel uncomfortable and decided not to work with us that means the business plan we are relying on to pay the bank could be in effected neither me or the bank wants that.

Thanks

Akram

---

**From:** Laiken, Adam (CA - Toronto) [mailto:alaiken@deloitte.ca]  
**Sent:** April-03-13 12:18 PM  
**To:** akram@dallata.com  
**Cc:** Casey, Paul (CA - Toronto) Financial Advisory  
**Subject:** In the matter of the Receivership of Dallata Consulting Group Ltd. and Akram Hamid

Mr. Hamid,

Thank you for your email. We have the following additional questions.

1. Your “business plan” that will show in detail how you plan to repay the Bank is of critical importance. Please immediately send us what you can, otherwise we will advise the Court in our upcoming Report that you were unable to provide any plan to repay your creditors. To assist you with this, we have prepared the attached excel spreadsheet which we ask that you populate with details (i.e. names, contact information, dates and amounts) of sources of repayments. We have listed as examples the recoveries we are aware of – we are hopeful that there are many other current and future assets to be listed.
2. We still require details of all purchases and sales between Dallata and H. Hamam over the last 12 months. This will document any balances owing between the companies and the inventory of flour owned by Dallata at the H. Hamam warehouse that you just reported.
3. Please provide the name of the individual trying to sell the horses and what recovery you expect to achieve. How much did you initially pay for the horses?
4. Your response did not include an accurate listing of accounts receivable with balances, contact details, and collection plans, as promised.
5. Provide a listing of the stores with contact information that hold Dallata inventory and a listing of the specific inventory that they hold.
6. Your response did not answer whether Dallata or any of the other related companies ever go into partnership with or purchase Bashaw Processors? Also, there is reference to Dallata having a splitting machine, dehulling machine and another machine under order in 2010. Please explain where those assets are currently located.
7. Your response did not answer our question about how in Feb 2010, the Ontario Chamber of Commerce requested your attendance at the 10th annual China International Nuclear Industry Exhibit in Beijing due to your “extensive market expertise and background work with Duke Energy”. Please explain your work with Duke Energy and how you received market expertise in the nuclear industry. Was this through one of the companies listed above?
8. Given that your auditors agreed to consolidate the figures from the seven companies which you stated merged into Dallata in 2004, we require you to provide us with ownership / shareholder documents for all of the following companies in order for you to prove otherwise: H Ltd, H&H Ltd (Indiana, USA), Silver Tower Trading (Doha, Qatar), Sadeem International (Doha), The International Trading Company (Damascus, Syria), Orcus Ltd (Auckland, New Zealand), and Dallata International Corp (California and Washington). We also require ownership / shareholder documents for Alkeif Ltd. and RA Zone. Please provide contact details for representatives of RA Zone and Alkeif. If you no longer own any of the above companies, please provide the documents that detail the transactions.
9. Given the amount of money that was transferred to your wife, we require details on what was spent and how much remains, with support for any payments. In addition, we will require an individual from our local office to interview her directly. We are sensitive to the fact that it is a difficult time for your wife; therefore, please send us an official doctor’s note that provides a timeline of when she will be able to provide the details and meet with us.

10. It is our opinion that the available records provided to us from the contents of your locker are insufficient to permit any Public Accountant to conduct an audit, or even compile financial statements for the year ended December 31, 2011. As such, we do not believe that you have provided us with the Dallata books and records that you delivered to ZHS, and then retrieved. The ZHS working papers reference bank statements from foreign banks and related bank reconciliations and include spreadsheets not prepared by the auditor that detail inventory and accounts receivable. Mr. Siddiqui also mentioned computerized general ledgers, which he used to form the basis of his work. We have found none of these items in the boxes from your locker. Please tell us what happened to the three boxes of books, records and documentation for the 2011 fiscal year (including general ledgers) that you removed from the ZHS offices in late May 2012.

We discussed with you an number of material payments made during the period preceding your receivership, and particularly, payments made to Amjad Hamid and Macro Sigma. Your counsel has likely advised you that the *Bankruptcy and Insolvency Act* allows a trustee to void payments made in favour of a creditor that was made with a view to, or have the effect of, giving that creditor a preference over another creditor. The recovery of these large preferential payments needs to be part of your repayment plan.

We can report that HSBC Bank Canada, the petitioning creditor, is very frustrated by the lack of recoveries to date, notwithstanding the healthy asset balances reported by you in financial reports as recently as December 2012 and are considering additional remedies, including, personal and corporate bankruptcies to further investigate your affairs and hopefully recover assets for the creditors. Further, the Receiver can no longer delay contacting your international business partners, including H. Hamam, unless there is tangible progress and a meaningful recovery plan to justify further forbearance. Accordingly, we ask that you respond to this information request immediately.

Deloitte & Touche Inc.  
Receiver of Dallata Consulting Group Limited  
and Personal Receiver of Akram Hamid

Per: Paul M. Casey  
Senior Vice-President

---

**From:** Akram Hamid [<mailto:akram@dallata.com>]  
**Sent:** Tuesday, April 02, 2013 04:21 AM Eastern Standard Time  
**To:** Casey, Paul (CA - Toronto) Financial Advisory  
**Subject:** RE: In the matter of the Receivership of Dallata Consulting Group Ltd. and Akram Hamid

Hi;  
Hope all well with you, I did respond to all e mails that I received.

Regarding the business plan, I did send some information the one we spoke about the accountant as you know they are at the peak of their tax season very busy. However, he promised that he will work on it. As you know this what I asked you we need to do at the time we met.

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Thanks

---

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**Sent:** March-29-13 12:34 PM  
**To:** [akram@dallata.com](mailto:akram@dallata.com)  
**Cc:** Laiken, Adam (CA - Toronto)  
**Subject:** In the matter of the Receivership of Dallata Consulting Group Ltd. and Akram Hamid  
**Importance:** High

Mr. Hamid,

We write to follow up on outstanding information requests and to obtain additional information from you following our recent interviews. We remind you of your statutory duties outlined in the Receivership Orders and specifically your duty to advise the Receiver of the existence of any property, books and records or other information related to your business and affairs, and to deliver all such property and documents to the Receiver.

Please provide us with updates on the following items from our previous emails:

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8. An update on your contact with the Egyptian dentist that owes Dallata \$30,000.

We also have the following additional questions:

1. Where are the boxes of supporting documentation that you provided your auditors to support the December 31, 2010 and 2011 audited financial statements? Both auditors advised the Receiver that you always brought documentation and then took back the information following the compilation and audit procedures. Mr. Zafar Siddiqui of ZHS, the independent auditor for your December 31, 2011 financial statements, specifically referenced that you provided, and then retrieved (in May, 2012) three boxes of books, records and documentation for the 2011 fiscal year, including a paper copy of a general ledger to support the 2011 financial statements. We did not find this information in the boxes that were in your locker in your Etobicoke condominium.

2. Please send a detailed listing of all employees that currently work for Dallata or who have worked for Dallata within the last 2 years, if/when they ceased employment and their last known contact details. We have seen documentation suggesting there are more employees than just yourself:
  - a. Ahmad T. Mustafa is listed as VP Operations, Dallata on copies of contracts that we've seen.
  - b. Alibaba.com lists Adeel Ehsan as the Dallata representative in Pakistan with 300-500 employees. In addition there were wire transfers made to him to an account at HSBC Middle East.
  - c. We have seen emails from Hafez Alsharabi and the signature says he is the Sales & Marketing Manager at Dallata.
  - d. There are also emails sent from a Dallata email account with the name Bob Shields.
  - e. Similarly, a Profit Guide article from June 2012 states the following: "...Dallata offers tremendous support to its staff...Hamid says 80% of his staff stood either first or second in their university class..."I've been extremely lucky to have this kind of group around me that makes me shine," says Hamid. "The more they give to our company, the more our company gives back to them." "
3. A document you sent to your former auditor, Dr. Imad Kutum, states "Resulting from a merger of seven internationally acclaimed companies, Dallata Consulting Group was formed in 2004 under the leadership of Senior Consultant Akram Hamid. The seven companies which took place in the historic event are H Ltd, H&H Ltd (Indiana, USA), Silver Tower Trading (Doha, Qatar), Sadeem International (Doha), The International Trading Company (Damascus, Syria), Orcus Ltd (Auckland, New Zealand), and Dallata International Corp (California and Washington). Many of these companies have been in business since the 1985. However, preceding the full merger in 2004, Dallata International Corp. merged with all of the above mentioned companies except for Orcus. It wasn't until 2004 that Orcus and Dallata International Corp merged, resulting in the Dallata Consulting Group we know today." Please provide ownership / shareholder documents for all of these companies. Where are the corporate records, minute books, and other records of these companies. You advised the Receiver that you no longer own these entities. When were they sold, to whom, for what consideration, and where is the documentation for these transactions?
4. Please provide details of the nature of the businesses for H&H Ltd, Sadeem International, The International Trading Company and Dallata International Corp, as you did not reference these in our meeting. Who owns these businesses and if not Dallata, when and how were they sold?
5. Please provide ownership / shareholder documents as well as details of the nature of the businesses for Alkeif Ltd. and RA Zone Inc. Alkeif Ltd is registered to you and you are the mailing contact for RA Zone. Further, we have seen evidence that Dallata paid to have the 2011 corporate income tax returns of these companies prepared.
6. Your auditors mentioned accounts in Amman and Dubai. Please provide us details of the banks, account numbers and balances for all worldwide accounts in the name of Dallata and yourself personally.
7. Did Dallata or any of the other related companies ever go into partnership with or purchase Bashaw Processors? Also, there is reference to Dallata having a splitting machine, dehulling machine and another machine under order in 2010. Please explain where those assets are currently located.
8. In Feb 2010, the Ontario Chamber of Commerce requested your attendance at the 10th annual China International Nuclear Industry Exhibit in Beijing due to your "extensive market expertise and background work with Duke Energy". Please explain your work with Duke Energy and how you received market expertise in the nuclear industry. Was this through one of the companies listed above?

Please respond in detail to each of the items above. If we do not receive a response by Monday, April 1, 2013 at 12:00 pm EST that includes a meaningful and detailed plan on how the bank will be repaid, the Receiver will commence direct contact and formal collection action in the Middle East through our local offices and

agents. Further, we understand that HSBC Bank Canada, the petitioning creditor in these Court-appointed Receiverships, is considering an application for a bankruptcy order against you personally and/or Dallata for the purposes of having a trustee conduct further international investigations if satisfactory recovery from the assets of Dallata and you personally are not achieved in the immediate term.

Your corporate and personal receiverships are very serious matters and require your immediate attention. Please consider your duties pursuant to the Receivership Orders and investigate and respond to these matters immediately. Could you also advise as to your expected date of return to Canada?

Following receipt of your reply, Adam and I would be pleased to set up a convenient time for a call to discuss if that is helpful to the purpose of realizing on your worldwide assets and those of Dallata.

Deloitte & Touche Inc.  
Receiver of Dallata Consulting Group Limited  
and Personal Receiver of Akram Hamid

Per: Paul M. Casey  
Senior Vice-President

Paul M. Casey  
Partner  
Financial Advisory  
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CANADA

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## Laiken, Adam (CA - Toronto)

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**From:** Akram Hamid <akram@dallata.com>  
**Sent:** Wednesday, June 05, 2013 7:16 AM  
**To:** Laiken, Adam (CA - Toronto)  
**Subject:** RE: In the matter of the Receivership of Dallata Consulting Group Ltd. and Akram Hamid

Hi

I sent you the sheet you provided me, you did not give me the approval to start executing the plan. I am waiting on you to give me the go ahead

As for the accountant after the tax season he had personal matters to attend to which as I understand stop the practice. Thus could not be done. If we need to use any other accountant that means we have to pay which I do not have the fund for that. The information we had on the sheet should work for now

As for the value you mentioned that is just plan, as I mentioned after 6 months from starting we value what we did and work to adjust the figure.

As for H Hamam , we covered this issue before. However, as I mentioned they do not hold any think for us, what he had let per your instruction U told him to sell and wire the money which he did.

All the inventory at the warehouse that you counted I believe still there, the gentleman you met quit, the best offer I got like 1000 for all the inventory when people knew that we are in receivership

Nothing been sold as of yet

Still they did not contacted us for the UN last I checked they did not awarded the contract

I am staying at some relative in Egypt. Did not receive any fund. My sister moved to my apartment, I made arrangement to return the car

As for my wife as I mentioned in previous e mail and conversation she is under medical care this is not an option I already answered your question regarding the fund.

I will return after this course of treatment when she get stable (2-3 months) all depend on the her condition

Akram

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**From:** Laiken, Adam (CA - Toronto) [mailto:alaiken@deloitte.ca]  
**Sent:** May-31-13 11:57 AM  
**To:** akram@dallata.com  
**Cc:** Casey, Paul (CA - Toronto) Financial Advisory  
**Subject:** In the matter of the Receivership of Dallata Consulting Group Ltd. and Akram Hamid  
**Importance:** High

Mr. Hamid,

When we met before you left for Egypt, you clearly stated that repaying HSBC was a top priority and said that you would be able to make payments of \$20,000 to \$40,000 per month. To-date there has only been one deposit in the trust account for \$4,965.08 USD from H. Hamam.

On April 2, 2013, you said in an email that your accountant was working on your business plan, but that he was busy with tax season. Since sufficient time has passed since tax season, we now require you to send the detailed business plan. The spreadsheet we provided to you that you sent back in the last email was simply an estimate of realization; it did not provide the necessary details of a business plan that would allow the bank to understand exactly how it was going to be repaid. Furthermore, the values that you filled in, amount to far less than the amount owed to HSBC.

In addition to the detailed business plan, please provide updates and information on the following matters:

1. We have not received any materials supporting the figure received from H. Hamam; please send us the supporting documentation (i.e. invoice) showing what that represents and if H. Hamam continues to hold Dallata inventory.
2. How much inventory is left in the Mississauga warehouse and where are the receipts from items sold to-date?
3. Have the two horses been sold yet?
4. Was Dallata successful in the RFP response to the UN?
5. Provide details of your activities during your time in Egypt. How have you received funds for day-to-day expenses? How are you paying the rent for your Toronto apartment? Please send us a summary of your expenditures since you were put into receivership and indicate how that money for these expenditures was received.
6. When HSBC contacted Ed Basset, he provided a different explanation for the receipt of \$100,000 than what you provided to us. Please clarify the nature of your relationship to him and why the funds were paid.
7. Please provide a local telephone number for your wife in Egypt so that our local office can arrange a time to meet with her and discuss the payments received.
8. When do you plan on returning from Egypt?

Deloitte & Touche Inc.  
Receiver of Dallata Consulting Group Limited  
and Personal Receiver of Akram Hamid

Per: Paul M. Casey  
Senior Vice-President

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**From:** Akram Hamid [<mailto:akram@dallata.com>]  
**Sent:** Tuesday, April 09, 2013 1:12 AM  
**To:** Laiken, Adam (CA - Toronto)  
**Subject:** RE: In the matter of the Receivership of Dallata Consulting Group Ltd. and Akram Hamid

Hi

- 1) As I mentioned my goal is at this time to focus on the flour since the 2 major buyers like the formula that we gave them that we can push like 1500 MT per month from both type regular and supper, with note on your sheet that I will not borrow again from Amjad to pay the bank, Micro it is business related payment, the list is

future list depending on the generation of business meaning if we do not generate business that would not generate income. I did not see you have on the list cases we have with insurance and the one we just won a judgment, I believe Paul already spoke with Tim and received all the information. Not that I added some notes on the sheet my suggestion we do it for 6 months then we review and update since I am sure some other opportunities would arise which would reflect to increase the monthly payment.

- 2) At your request I asked Hamam to sell all what they have he reported 12.5 MT of flour that left and he already sold it I sent him the bank account number you provided I believe either he did sent the money or about to do so directly to you. as he mentioned this is the last what we have with him, his warehouse is empty as of the last few days. He did ask me if we are to get more to keep the warehouse or not. I told him to give me like couple of weeks to answer him back hope by that time you approved the plan otherwise no need for him to keep paying for the warehouse.
- 3) I already gave the name when we met. Anyway his name is Hesham Embrika. As you know it was 3 horses we lost one that leaves 2 my estimate 20-30 K. I paid close to 70 for all 3 including shipping. The 2 left young mare which would fetch less
- 4) As I mentioned several times I do not have these information when investigated I found nothing, you already have all the information
- 5) The inventory you saw at the warehouse
- 6) We did not do anything with Bashaw, not sure who own it maybe the same owners. We do not have any machines
- 7) You never asked me this question, the OCC sent me invitation to attend like many other companies, I do not have experience in Nuclear Energy.
- 8) I do not own any of these companies as I mentioned I am not sure if some of these still exist. Giving my limitation I cannot travel to all these countries to find documents.
- 9) I already mentioned all the money was spent on flour this is why we reach a point big buyers willing to buy from us. You have to understand in this part of the world I am sure your local office already shared this information with you there is no papers in dealing. As I mentioned we just started the process at this time this is not an option.
- 10) All the records I have it is with you

As for Amjad as I mentioned I will not ask him to loan me money for the business, never mentioned Micro is a loan. I keep repeating let us focus on doing the work to create the payment plan I mentioned that from the first meeting, you keep asking me question thinking I am hiding information or assets, as I mentioned to Paul we will not be in this situation. Again give me the approval to on the repayment plan to start the more we wait the more time wasted I cannot stop the bank or you from contacting anyone. However, as I mentioned if they feel uncomfortable and decided not to work with us that means the business plan we are relying on to pay the bank could be in effected neither me or the bank wants that.

Thanks  
Akram

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**From:** Laiken, Adam (CA - Toronto) [<mailto:alaiken@deloitte.ca>]  
**Sent:** April-03-13 12:18 PM  
**To:** [akram@dallata.com](mailto:akram@dallata.com)  
**Cc:** Casey, Paul (CA - Toronto) Financial Advisory  
**Subject:** In the matter of the Receivership of Dallata Consulting Group Ltd. and Akram Hamid

Mr. Hamid,

Thank you for your email. We have the following additional questions.

1. Your "business plan" that will show in detail how you plan to repay the Bank is of critical importance. Please immediately send us what you can, otherwise we will advise the Court in our upcoming Report that you were unable to provide any plan to repay your creditors. To assist you with this, we have prepared the attached excel



spreadsheet which we ask that you populate with details (i.e. names, contact information, dates and amounts) of sources of repayments. We have listed as examples the recoveries we are aware of – we are hopeful that there are many other current and future assets to be listed.

2. We still require details of all purchases and sales between Dallata and H. Hamam over the last 12 months. This will document any balances owing between the companies and the inventory of flour owned by Dallata at the H. Hamam warehouse that you just reported.
3. Please provide the name of the individual trying to sell the horses and what recovery you expect to achieve. How much did you initially pay for the horses?
4. Your response did not include an accurate listing of accounts receivable with balances, contact details, and collection plans, as promised.
5. Provide a listing of the stores with contact information that hold Dallata inventory and a listing of the specific inventory that they hold.
6. Your response did not answer whether Dallata or any of the other related companies ever go into partnership with or purchase Bashaw Processors? Also, there is reference to Dallata having a splitting machine, dehulling machine and another machine under order in 2010. Please explain where those assets are currently located.
7. Your response did not answer our question about how in Feb 2010, the Ontario Chamber of Commerce requested your attendance at the 10th annual China International Nuclear Industry Exhibit in Beijing due to your “extensive market expertise and background work with Duke Energy”. Please explain your work with Duke Energy and how you received market expertise in the nuclear industry. Was this through one of the companies listed above?
8. Given that your auditors agreed to consolidate the figures from the seven companies which you stated merged into Dallata in 2004, we require you to provide us with ownership / shareholder documents for all of the following companies in order for you to prove otherwise: H Ltd, H&H Ltd (Indiana, USA), Silver Tower Trading (Doha, Qatar), Sadeem International (Doha), The International Trading Company (Damascus, Syria), Orcus Ltd (Auckland, New Zealand), and Dallata International Corp (California and Washington). We also require ownership / shareholder documents for Alkeif Ltd. and RA Zone. Please provide contact details for representatives of RA Zone and Alkeif. If you no longer own any of the above companies, please provide the documents that detail the transactions.
9. Given the amount of money that was transferred to your wife, we require details on what was spent and how much remains, with support for any payments. In addition, we will require an individual from our local office to interview her directly. We are sensitive to the fact that it is a difficult time for your wife; therefore, please send us an official doctor’s note that provides a timeline of when she will be able to provide the details and meet with us.
10. It is our opinion that the available records provided to us from the contents of your locker are insufficient to permit any Public Accountant to conduct an audit, or even compile financial statements for the year ended December 31, 2011. As such, we do not believe that you have provided us with the Dallata books and records that you delivered to ZHS, and then retrieved. The ZHS working papers reference bank statements from foreign banks and related bank reconciliations and include spreadsheets not prepared by the auditor that detail inventory and accounts receivable. Mr. Siddiqui also mentioned computerized general ledgers, which he used to form the basis of his work. We have found none of these items in the boxes from your locker. Please tell us what happened to the three boxes of books, records and documentation for the 2011 fiscal year (including general ledgers) that you removed from the ZHS offices in late May 2012.

We discussed with you a number of material payments made during the period preceding your receivership, and particularly, payments made to Amjad Hamid and Macro Sigma. Your counsel has likely advised you that the *Bankruptcy and Insolvency Act* allows a trustee to void payments made in favour of a creditor that was made with a view to, or have the effect of, giving that creditor a preference over another creditor. The recovery of these large preferential payments needs to be part of your repayment plan.

We can report that HSBC Bank Canada, the petitioning creditor, is very frustrated by the lack of recoveries to date, notwithstanding the healthy asset balances reported by you in financial reports as recently as December 2012 and are considering additional remedies, including, personal and corporate bankruptcies to further investigate your affairs and hopefully recover assets for the creditors. Further, the Receiver can no longer delay contacting your international business partners, including H. Hamam, unless there is tangible progress and a meaningful recovery plan to justify further forbearance. Accordingly, we ask that you respond to this information request immediately.

Deloitte & Touche Inc.  
Receiver of Dallata Consulting Group Limited  
and Personal Receiver of Akram Hamid

Per: Paul M. Casey  
Senior Vice-President

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**From:** Akram Hamid [<mailto:akram@dallata.com>]  
**Sent:** Tuesday, April 02, 2013 04:21 AM Eastern Standard Time  
**To:** Casey, Paul (CA - Toronto) Financial Advisory  
**Subject:** RE: In the matter of the Receivership of Dallata Consulting Group Ltd. and Akram Hamid

Hi;  
Hope all well with you, I did respond to all e mails that I received.

Regarding the business plan, I did send some information the one we spoke about the accountant as you know they are at the peak of their tax season very busy. However, he promised that he will work on it. As you know this what I asked you we need to do at the time we met.

Regarding the horses I did asked the guy to sell them at any price he can get which he is working on that,

All the suppliers you have with the documents you picked up, I do not have list with me but all of them with the documents you have

She spent all the money on flour as I told you, we discussed this issue we lost a lot of money and we had to spent huge sums to penetrate the market, as you recall you and I discussed this matter we are at the time we need to benefit from all the hard work and money spent I need to have the chance to finish this, this way the bank get paid and will wasted the last few years for nothing.

We have with H Hama almost 10 MT of flour (regular) I asked him to sell and transfer the fund to the account you provided. For the benefit of all I am asking you not to contact him, if we lose his corporation that means we lose all what we worked for as you know our focus again should be the way I can pay the bank back.

I asked few stores to take some of the product in discount price or consignment and try to get whatever they can for it.

I did not say the dentist owes 30 K I said she got the money for the project in Syria as you recall, for her she did the work she had no control over the war in Syria or why it the project stopped.

All the documents I have in these boxes

I had independent contactors

Ahmad he left the company like 2-3 years ago

Adeel again worked for us as commission base and 500 to cover for his expenses after few months he did not generate sales or leaded as suppliers so we did not continue. Not sure about Alibaba I do not follow these things, do not know

about the 300-500 you are mentioning. I know he does not have anyone working for him. Unless he refer to network or people he is dealing with.

Hafez Alsharabi again independent contractor if he generate sales he get commission or percentage out of that sales. He worked off and on, after his last heart attack never heard from him

Bob very old gentleman sent my way couple of deals he got his commission for over a year or 2 now I did not hear from him.

That refer to the these independent contactor the more sales and lead they generate they more money they make.

We did cover this point I do not own any of these company, as we discussed most of them does not exists.

All these you mentioned I believe do not exist, the time they worked they use to do trading in commodity and others. Please note that merge does not mean that I own them or actually moved stock from one person to other.

Alkief does not have any business activity, my wife own it but since it started had no activity at all, it started as group wanted to open coffee shop I di the consulting for it back in 2006 or 07 they did not agree between them, I kept the company after that, I think late last year or early this year I resigned from the company and left it to my wife. However as I mentioned no business activity ever

RA Zone I consulted for them to open the company that why you see me as the registered. Not sure if they still in business I know the owner went through surgeries. I do not own them or have any share with them.

Dallata did not pay any tax for them. What you saw most likely is invoice from the accountant that preparing tax for all of these he sent it me.

I do not have worldwide assets as well of Dallata. Would you think if there is assets we will be in this situation.

It seems to me that you are concentrating on wrong angle of course I do not want to tell you how to conduct your business. The issue I have to get into with my life especially my wife will start treatment in the next few days. Either I have to find a job somewhere to start earn money or we are going through the plan I mentioned to you

As I mentioned my goal is to get the bank paid they only way to do so by generating the fund. If we stop now all what I did will go for nothing.

Thanks

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**From:** Casey, Paul (CA - Toronto) Financial Advisory [<mailto:paucasey@deloitte.ca>]

**Sent:** March-29-13 12:34 PM

**To:** [akram@dallata.com](mailto:akram@dallata.com)

**Cc:** Laiken, Adam (CA - Toronto)

**Subject:** In the matter of the Receivership of Dallata Consulting Group Ltd. and Akram Hamid

**Importance:** High

Mr. Hamid,

We write to follow up on outstanding information requests and to obtain additional information from you following our recent interviews. We remind you of your statutory duties outlined in the Receivership Orders

and specifically your duty to advise the Receiver of the existence of any property, books and records or other information related to your business and affairs, and to deliver all such property and documents to the Receiver.

Please provide us with updates on the following items from our previous emails:

1. It has now been 10 days since our meeting, at which you promised a detailed business plan within 10 days, showing how the bank will be repaid. Please send this plan immediately.
2. An accurate listing of accounts receivable with balances, contact details, and collection plans, as promised.
3. Contact details for all the suppliers you dealt with in Saskatchewan and Alberta.
4. A detailed accounting of the \$360,000 transferred from your HSBC account to your wife in Egypt. Provide details on what was spent and how much remains, with support for any payments.
5. Details of all purchases and sales between Dallata and H. Hamam over the last 12 months. We need to know what balances remain owing and if the Receiver can expect any recovery from accounts owing or Dallata product held on consignment. If you are unable to respond to this request, the Receiver will be contacting H. Hamam directly.
6. Information on how we can sell the 2 horses in Libya. Who is currently in possession of these horses?
7. Details on how you will sell all of your inventory in the Mississauga warehouse. We advise that the bank has been notified that your insurance will be cancelled on April 11, 2013 due to non-payment. Accordingly, this product needs to be sold immediately for the benefit of your creditors.
8. An update on your contact with the Egyptian dentist that owes Dallata \$30,000.

We also have the following additional questions:

1. Where are the boxes of supporting documentation that you provided your auditors to support the December 31, 2010 and 2011 audited financial statements? Both auditors advised the Receiver that you always brought documentation and then took back the information following the compilation and audit procedures. Mr. Zafar Siddiqui of ZHS, the independent auditor for your December 31, 2011 financial statements, specifically referenced that you provided, and then retrieved (in May, 2012) three boxes of books, records and documentation for the 2011 fiscal year, including a paper copy of a general ledger to support the 2011 financial statements. We did not find this information in the boxes that were in your locker in your Etobicoke condominium.
2. Please send a detailed listing of all employees that currently work for Dallata or who have worked for Dallata within the last 2 years, if/when they ceased employment and their last known contact details. We have seen documentation suggesting there are more employees than just yourself:
  - a. Ahmad T. Mustafa is listed as VP Operations, Dallata on copies of contracts that we've seen.
  - b. Alibaba.com lists Adeel Ehsan as the Dallata representative in Pakistan with 300-500 employees. In addition there were wire transfers made to him to an account at HSBC Middle East.
  - c. We have seen emails from Hafez Alsharabi and the signature says he is the Sales & Marketing Manager at Dallata.
  - d. There are also emails sent from a Dallata email account with the name Bob Shields.
  - e. Similarly, a Profit Guide article from June 2012 states the following: "...Dallata offers tremendous support to its staff...Hamid says 80% of his staff stood either first or second in their university class..."I've been extremely lucky to have this kind of group around me that makes me shine," says Hamid. "The more they give to our company, the more our company gives back to them." "

3. A document you sent to your former auditor, Dr. Imad Kutum, states "Resulting from a merger of seven internationally acclaimed companies, Dallata Consulting Group was formed in 2004 under the leadership of Senior Consultant Akram Hamid. The seven companies which took place in the historic event are H Ltd, H&H Ltd (Indiana, USA), Silver Tower Trading (Doha, Qatar), Sadeem International (Doha), The International Trading Company (Damascus, Syria), Orcus Ltd (Auckland, New Zealand), and Dallata International Corp (California and Washington). Many of these companies have been in business since the 1985. However, preceding the full merger in 2004, Dallata International Corp. merged with all of the above mentioned companies except for Orcus. It wasn't until 2004 that Orcus and Dallata International Corp merged, resulting in the Dallata Consulting Group we know today." Please provide ownership / shareholder documents for all of these companies. Where are the corporate records, minute books, and other records of these companies. You advised the Receiver that you no longer own these entities. When were they sold, to whom, for what consideration, and where is the documentation for these transactions?
4. Please provide details of the nature of the businesses for H&H Ltd, Sadeem International, The International Trading Company and Dallata International Corp, as you did not reference these in our meeting. Who owns these businesses and if not Dallata, when and how were they sold?
5. Please provide ownership / shareholder documents as well as details of the nature of the businesses for Alkeif Ltd. and RA Zone Inc. Alkeif Ltd is registered to you and you are the mailing contact for RA Zone. Further, we have seen evidence that Dallata paid to have the 2011 corporate income tax returns of these companies prepared.
6. Your auditors mentioned accounts in Amman and Dubai. Please provide us details of the banks, account numbers and balances for all worldwide accounts in the name of Dallata and yourself personally.
7. Did Dallata or any of the other related companies ever go into partnership with or purchase Bashaw Processors? Also, there is reference to Dallata having a splitting machine, dehulling machine and another machine under order in 2010. Please explain where those assets are currently located.
8. In Feb 2010, the Ontario Chamber of Commerce requested your attendance at the 10th annual China International Nuclear Industry Exhibit in Beijing due to your "extensive market expertise and background work with Duke Energy". Please explain your work with Duke Energy and how you received market expertise in the nuclear industry. Was this through one of the companies listed above?

Please respond in detail to each of the items above. If we do not receive a response by Monday, April 1, 2013 at 12:00 pm EST that includes a meaningful and detailed plan on how the bank will be repaid, the Receiver will commence direct contact and formal collection action in the Middle East through our local offices and agents. Further, we understand that HSBC Bank Canada, the petitioning creditor in these Court-appointed Receiverships, is considering an application for a bankruptcy order against you personally and/or Dallata for the purposes of having a trustee conduct further international investigations if satisfactory recovery from the assets of Dallata and you personally are not achieved in the immediate term.

Your corporate and personal receiverships are very serious matters and require your immediate attention. Please consider your duties pursuant to the Receivership Orders and investigate and respond to these matters immediately. Could you also advise as to your expected date of return to Canada?

Following receipt of your reply, Adam and I would be pleased to set up a convenient time for a call to discuss if that is helpful to the purpose of realizing on your worldwide assets and those of Dallata.

Deloitte & Touche Inc.  
Receiver of Dallata Consulting Group Limited  
and Personal Receiver of Akram Hamid

Per: Paul M. Casey  
Senior Vice-President

Paul M. Casey  
Partner  
Financial Advisory  
Deloitte & Touche LLP

Direct: 416-775-7172  
Main: 416-601-6150  
Fax: 416-601-6690  
[paucasey@deloitte.ca](mailto:paucasey@deloitte.ca)  
[www.deloitte.ca](http://www.deloitte.ca)

Deloitte  
181 Bay Street  
Bay Wellington Tower - Brookfield Place  
Suite 1400  
Toronto, Ontario M5J 2V1  
CANADA

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impression, copie, distribution ou autre utilisation de ce message et de tout fichier qui y est joint est strictement interdit. Si vous n'êtes pas le destinataire prévu, veuillez en aviser immédiatement l'expéditeur par retour de courriel et supprimer ce message et tout document joint de votre système. Merci.

# Appendix “H”





# Industry Canada

Home > Corporations > Corporations Canada > Search for a Federal Corporation

## Corporations Canada

### Federal Corporation Information - 7196318

[Glossary of Terms used on this page](#)

[Return to Search Results](#)

[Start New Search](#)

<b>Corporation Number</b> 7196318	<b>Business Number (BN)</b> 858916257RC0001	<b>Governing Legislation</b> <i>Canada Business Corporations Act - 2009-06-24</i>
--------------------------------------	--	--

**Corporate Name**  
R. A. Zone INCORPORATED

**Status**  
Active

**Registered Office Address**  
Care of: Akram Hamid  
2285 Lake Shore Blvd. W  
# 1208  
Etobicoke ON M8V 3X9  
Canada

Active CBCA corporations are required to [update this information](#) within 15 days of any change.

<b>Directors</b>	
<b>Minimum</b>	<b>Maximum</b>
1	12

**Directors**  
REEM AL-GHAZZAWI

To obtain addresses of directors, [contact Corporations Canada](#) by email or fax.

Active CBCA corporations are required to [update this information](#) within 15 days of any change.

<b>Annual Filings</b>	
<b>Anniversary Date (MM-DD)</b> 06-24	<b>Date of Last Annual Meeting</b> 2012-06-14
<b>Annual Filing Period (MM-DD)</b> 06-24 to 08-23	<b>Type of Corporation</b> Non-distributing corporation with 50 or fewer shareholders

**Status of Annual Filings**  
2013 - Not due  
2012 - Filed  
2011 - Filed

**Corporate History**  
**Corporate Name History**  
2009-06-24 to Present      R. A. Zone INCORPORATED

### Certificates and Filings Certificate of Incorporation

2009-06-24

Request ID: 015196574  
Transaction ID: 50441667  
Category ID: (C)CC/E

Province of Ontario  
Ministry of Government Services

Date Report Produced: 2013/03/27  
Time Report Produced: 09:00:29  
Page: 1

Certified a true copy of the data as recorded on the Ontario Business Information System.



Registrar  
Ministry of Government Services  
Toronto, Ontario

## LIST OF CURRENT BUSINESS NAMES REGISTERED BY A CORPORATION

Ontario Corporation Number  
3043208

CORPORATION NAME  
R. A. ZONE INCORPORATED

REGISTRATION DATE	BUSINESS NAME	EXPIRY DATE	BUSINESS ID NUMBER
----------------------	------------------	----------------	-----------------------

NO CURRENT BUSINESS NAMES ON FILE!

THE REPORT SETS OUT ALL BUSINESS NAMES REGISTERED OR RENEWED BY THE CORPORATION IN THE PAST 5 YEARS AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. IF MORE DETAILED INFORMATION IS REQUIRED, YOU MAY REQUEST A SEARCH AGAINST INDIVIDUAL NAMES SHOWN ON THIS REPORT.

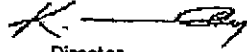
The issuance of this certified report in electronic form is authorized by the Ministry of Government Services.

Request ID: 015196573  
Transaction ID: 50441662  
Category ID: (C)CC/E

Province of Ontario  
Ministry of Government Services

Date Report Produced: 2013/03/27  
Time Report Produced: 09:00:20  
Page: 1

Certified a true copy of the data as recorded on the Ontario Business Information System.



Director  
Ministry of Government Services  
Toronto, Ontario

## CORPORATION PROFILE REPORT

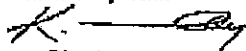
Ontario Corp Number	Corporation Name	Incorporation Date
3043208	R. A. ZONE INCORPORATED	2009/06/24
		Jurisdiction
		CANADA
Corporation Type	Corporation Status	Former Jurisdiction
FEDERAL CORP WITH SHARE	REFER TO JURISDICTION	NOT APPLICABLE
Registered or Head Office Address	Date Amalgamated	Amalgamation Ind.
4 MANFRED AVE.	NOT APPLICABLE	NOT APPLICABLE
	New Amal. Number	Notice Date
ETOBICOKE ONTARIO CANADA M9V 2L2	NOT APPLICABLE	NOT APPLICABLE
		Letter Date
Principal Place of Business in Ontario		NOT APPLICABLE
REEM AL-GHAZZAWI 4 MANFRED	Revival Date	Continuation Date
	NOT APPLICABLE	NOT APPLICABLE
ETOBICOKE ONTARIO CANADA M9V 2L2	Transferred Out Date	Cancel/Inactive Date
	NOT APPLICABLE	NOT APPLICABLE
	EP Licence Eff.Date	EP Licence Term.Date
	NOT APPLICABLE	NOT APPLICABLE
	Date Commenced in Ontario	Date Ceased in Ontario
Activity Classification	2009/06/24	NOT APPLICABLE
NOT AVAILABLE		

Request ID: 015196573  
Transaction ID: 50441652  
Category ID: (C)CC/E

Province of Ontario  
Ministry of Government Services

Date Report Produced: 2013/03/27  
Time Report Produced: 09:00:20  
Page: 2

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Director  
Ministry of Government Services  
Toronto, Ontario

## CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

3043208

R. A. ZONE INCORPORATED

Corporate Name History

REFER TO JURISDICTION

Current Business Name(s) Exist:

NO

Expired Business Name(s) Exist:

NO

Administrator:  
Name (Individual / Corporation)

Address

REEM  
AL-GHAZZAWI

4 MANFRED AVE.  
  
ETOBICOKE  
ONTARIO  
CANADA M9V 2L2

Date Began

First Director

2009/06/24

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

OFFICER/MANAGER IN ONT.

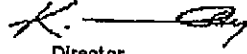
NOT APPLICABLE

Request ID: 015196573  
Transaction ID: 50441662  
Category ID: (C)CC/E

Province of Ontario  
Ministry of Government Services

Date Report Produced: 2013/03/27  
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Page: 3

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Director  
Ministry of Government Services  
Toronto, Ontario

## CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

3043208

R. A. ZONE INCORPORATED

### Last Document Recorded

Act/Code	Description	Form	Date
CIA	INITIAL RETURN	2	2009/06/25 (ELECTRONIC FILING)

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this certified report in electronic form is authorized by the Ministry of Government Services.

# Appendix “I”

**CERTIFICATE OF MARGIN COMPLIANCE**

**TO:** HSBC BANK CANADA  
**FROM:** Dallata Consufling Group Ltd.  
**MONTH ENDING:** \_\_\_\_\_ December 2012 \_\_\_\_\_

**1. ACCOUNTS RECEIVABLES**

a) Total Insured Trade Receivables (from aged listing)	_____	\$
	2,579,810	
Less:		
	Accounts aged over 90 days	
	( 0 )	
	Contra accounts/subject to offset	
	( )	
Accounts in dispute	( )	
	Net Eligible Insured Receivables	
	2,579,810	
Margin Value of Insured Receivables @ 90%	\$	2,321,829 (A)
b) Total Trade Receivables (from aged listing)	_____	
	2,471,910	
Less:		
	Accounts aged over 90 days	
	( 0 )	
	Contra accounts/subject to offset	
	volume rebates/discounts	
	( )	
Accounts in dispute	( )	
Intercompany accounts (incl. )	( )	
Net Eligible Receivables	\$	2,471,910
Margin Value of Net Eligible Receivables @ 75%	\$	1,853,932 (B)
Security Margin Value of Acceptable Receivables (A + B)	\$	4,175,761 (C)

**2. INVENTORY - At Cost**

<u>Description</u>	<u>Raw Materials</u>	<u>Finished Goods</u>
_____	\$ _____	\$ 7,741,682
Total Eligible Inventory		\$ 6,974,217
Margin Value @ 50% (Maximum CAD 1,500,000)		\$ 1,500,000 (D)

**3. TOTAL MARGIN VALUE (C+D) \$ 8,474,217 (E)**

(The Bank reserves the right to reduce the margin value in the event arrears of payments as per B(ii) below occur.)



4. **MARGIN SURPLUS** \$ 0.00 (E)

Less: Overdraft at month-end ( )

Less: 100% of BA's ( )

Plus: Cash on hand at Bank \$ \_\_\_\_\_

Security Margin Surplus (Deficit) \$ \_\_\_\_\_

A. The undersigned hereby represents, warrants and certifies that the Accounts Receivable included in this Security Margin Report are valid in all aspects and represent monies due to the undersigned for services performed; that there are no undisclosed offsets, contras and/or counter claims of any nature whatsoever against them and that none of the said accounts have been sold or assigned to any other party and that the undersigned is the owner of and has the sole right, (subject to the rights of the Bank), to receive the said Accounts Receivable and has the sole right to sell, transfer and assign the same.

B. Further, the undersigned certifies and confirms the following:

- i) The undersigned is the legal owner of the inventory set forth in this security margin report; that there are no security interests held by any other creditor in the inventory, the inventory is on hand and in good condition and the same is fully insured.
- ii) The wages, salaries or other remuneration owing by the undersigned to persons employed do not now exceed 0.00 of which less than 0.00 are in arrears.
- iii) Confirm that the following amounts are current:  yes  no\*

	Provincial and other		Federal	
	Total	Delinquent	Total	Delinquent
Income Tax	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Worker's Compensation	<u>0</u>	<u>0</u>	N/A	N/A
Employees Deduction at source	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
PST	<u>0</u>	<u>0</u>	N/A	N/A
GST	N/A	N/A	<u>0</u>	<u>0</u>
Business/Property Taxes	<u>0</u>	<u>0</u>	N/A	N/A
Premises Rent	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Totals</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

We confirm all ancillary lists and other information provided is accurate.

DATED AT Mississauga, this 30 day of January, 2013.

Per: \_\_\_\_\_  
Authorized Signing Officer

CERTIFICATE OF COVENANT COMPLIANCE

TO: HSBC BANK CANADA

FROM: Dallata Consulting Group Ltd.

MONTH ENDING: \_\_\_\_\_ December, 2012 \_\_\_\_\_

The undersigned certifies that they have not contravened any of the terms and conditions of the Bank's credit facility pursuant to the Facility Letter and that they are in compliance with the following financial covenants and the other conditions stipulated therein.

1. Current ratio to be maintained at a minimum of 1.25:1.0.

Actual \_\_\_\_\_ 3.36: 1.0 \_\_\_\_\_

3. The ratio of debt to TNW of the Borrower shall not exceed 2.00:1.0 at any time.

Actual \_\_\_\_\_ 0.19: 1.0 \_\_\_\_\_

We confirm all ancillary lists and other information provided is accurate.

DATED AT \_\_\_\_\_ Mississauga \_\_\_\_\_, this 30 day of \_\_\_\_\_ January \_\_\_\_\_, 2013 \_\_\_\_\_.

**Dallata Consulting Group Limited**

Per: \_\_\_\_\_  
Authorized Signing Officer

**INVENTORY DECLARATION AND PRIORITY PAYABLES**

To: HSBC Bank Canada (the "Bank")

Date: January 30 \_\_, 2013\_\_

**Inventory**

The undersigned submits the following true statement of products, stock, goods, wares and merchandise and the values and locations thereof as at December 31 \_\_, 2012\_\_. The said products, stock, goods, wares and merchandise are free from any mortgage, lien or charge thereon (except previous assignments to the Bank, if any, or as stated below).

The wages, salaries or other remuneration owing by the undersigned to persons employed do not now exceed 0.00 of which less than \$ 0.00 are in arrears.

Location	Quantity & Description of Products, Etc.	Book Price / Unit	Total Book Value
Credit Valley- SK Bashaw, AB Mississauga, ON	Lentil, Fava Beans		4,441,725
	Fava Beans		1,161,868
	Tomato Paste, Juice, olive oil, watermelon seeds		1,370,624
Alexandria, Egypt	Tuna, Lentil, fava beans		767,465
			<b>\$77,41,682</b>

**Priority Payables**

The Following Sums are Now Owing To:

**The Provincial Government, for:**

**The Government of Canada, for:**

	Total	Delinquent		Total	Delinquent
(a) Personal Property/Income Tax	\$ 0	\$ 0	(a) Income Tax	\$ 0	\$ 0
(b) Royalty and/or Stumpage	\$ 0	\$ 0	(b) Sales Tax	\$ 0	\$ 0
(c) Worker's Compensation	\$ 0	\$ 0	(c) Royalty and/or Stumpage	\$ 0	\$ 0
(d) Employees Deduction	\$ 0	\$ 0	(d) Employee Deduction	\$ 0	\$ 0
Past due Rental of Premises in which Products, etc., are located				\$ 0	\$ 0
Overdue Taxes on Property on which Products, etc., are located				\$ 0	\$ 0

*(If customer is tenant, this information is required only if he is assessed for such taxes.)*

The undersigned hereby represents and warrants that the above information regarding the Customer is true, accurate and complete, and acknowledges that the Bank's offer of credit to the Customer is made in reliance on the above information. If the Bank determines that any of the above information is false or materially inaccurate or incomplete, any and all of the obligations of the Customer to the Bank may, at the option of the Bank, become due and payable without demand or notice and may be charged against any and all of the Customer's assets in the possession or control of the Bank.

Dallata consulting Group Ltd. \_\_\_\_\_  
(Name of Customer)

Per: \_\_\_\_\_ Title  
 \_\_\_\_\_ Witness  
 Per: \_\_\_\_\_ Title  
 \_\_\_\_\_ Witness

# Appendix “J”

Present Address (Street number and name) 1208-2285 Lake Shore Blvd. W.		Home Telephone Number (including area code) 41651913806	
City Etobicoke	Province ON	Postal Code M8V3X9	How Long? (Years/Months) 2
Former Address if less than 2 years at present (Street number and name)			
City	Province	Postal Code	How Long? (Years/Months)
Present Employer Dallata Consulting Group Ltd.	How Long? (Years/Months) 5 8	Occupation President	
Employer's Address 1200 Bay St. # 202 Toronto ON M5R 2A5	Business Telephone Number (including area code) 416612181-51417151		
Previous Employer if less than 2 years at present	How Long? (Years/Months)	Occupation	
Name of Spouse (Surname, First Name, Initial) Sharabi Amel			
Date of Birth (MM/DD/YY) 05/26/66	Social Insurance Number 513403766		
Spouse's Employer Dallata Consulting group Ltd.	How Long? (Years/Months) 1	Occupation Senior Admin.	
Employer's Address 1200 Bay St. # 202 Toronto, ON M5R 2A5	Business Telephone Number (including area code) 416612181-51417151		

**ANNUAL INCOME**

	\$		\$
Salary/Wages	185,000.00	Rentals (Gross)	12000
Commission	0	Business or Professional Income (Net)	100,000.00
Bonus	0	Other Income (Describe)	
Dividends and Interest	0	Hafez Imports Corp.	
		<b>TOTAL</b>	<b>297,000.00</b>

**STATEMENT OF ASSETS AND LIABILITIES (ATTACH SEPARATE SHEET IF INSUFFICIENT SPACE OR NOTE ON REVERSE)**

Assets		Owner *	Client Value	Bank Use Only	Liabilities	Creditor Name	Amount	Monthly Pymt.
Principal Residence	} 'See Reverse Schedule 1'				Mortgage	0	0	0
Income Property		A	780,000.00		Mortgage			
Other Property		S	540,000.00		Mortgage			
Liquid Assets (including Term Deposits, GIC's, savings, etc.)					Line of Credit (give \$ limit)			
TD		A	6000		Credit Cards (specify including account no.)			
TD		S	8000		5411420200147983	CTBC	1644.13	34
TD (Money Market)		S	11000		5191230121421730	BMO	5438.67	180
RBC		S	1500					
RRSP's (where held?)	} 'See Reverse Schedule 2'	A	21000		RRSP Loan			
RBC		S	18000					
Stocks/Bonds/Mutual Funds	} 'See Reverse Schedule 3'				Margin/Stock Loans			
Investments/Tax Shelters					Investment/Tax Shelter Loans			
Vehicles (make/model/year)					Vehicle Loans			
Porsche 2011		A	95000					
BMW 2010		S	55000					
Capital Contribution to Co./Firm					Capital Contribution Loan			
Insurance Cash Surrender Value	} 'See Reverse Schedule 4'				Other Contingent (See Reverse)			
Other								
Hafez Imports Corp		A	450000		Income Taxes Payable			
Alkeif Ltd.		A	150000					
<b>Total Assets</b>			<b>2135500</b>		<b>Total Liabilities</b>			<b>214</b>
<b>Less Total Liabilities</b>			<b>214</b>		Property Taxes/Condominium Fees (if not included in mortgage payment)			<b>0</b>
<b>NET WORTH</b>			<b>2135286</b>		Car Lease			<b>0</b>
					Alimony/Support			<b>0</b>
					Daycare			<b>0</b>

\* LEGEND FOR 'OWNER' COLUMN

3 Story Building, Damascus Syria	Akram Hamid	1987	230,000	780,000	0			
Ap. Alexandria, Egypt	Amal Shorabi	1988	185,000	540,000	0			
			TOTAL \$	1,320,000	\$	0	TOTAL \$	

**Schedule 2 – RRSP's**

Description (Specify and detail Institution Deposits, Mutual Funds, Stocks, Bonds, etc.)	Held With	Self-Administered Yes/No	Market Value
Aggressive growth Fund	RBC	N	21000
Value Fund	RBC	N	18000
			TOTAL \$
			39000

**Schedule 3- Listed and Unlisted Stocks, Bonds and Mutual Funds Owned (Non-RRSP)**

No. of Shares or Par Value of Bonds	Description	Registered in the Name of:	Held With	Listed Yes/No	Price	Market Value
						TOTAL \$

**Schedule 4- Life Insurance**

Company	Face Amount	Cash Values	Beneficiary	Proceeds signed (Yes/No)

Are you a guarantor, co-signor or endorser on anyone's debt? If yes, provide details:  
NO

Are there any legal actions, suits or judgments outstanding against you? Any pending? If yes, provide details:  
NO

Have you ever made an assignment or a proposal under the Bankruptcy Act? If yes, provide details:  
NO

Do you have any obligations owing under leases? If yes, provide details:  
NO

Are any of your assets pledged or in any other manner unavailable for payment of your debts? If yes, provide details:  
NO

Are any assets presently involved in a marriage or separation agreement? If yes, provide details:  
NO

Are your Income Taxes for previous years fully satisfied? If no, provide details:  
Yes

Please provide the names of two close relatives or friends not living with you:

Name	Address	Phone No.	Relationship
Arwa Hamid		6472916053	sister
Roam Al-Ghazzawi		4164199705	friend

I agree to notify you immediately of any material change in my financial condition prior to your advancing credit to me and while I am indebted to you. In the event that such notification is not given, or if other events occur that, in your opinion, either do or could adversely affect my ability to repay my indebtedness to you, then you may refuse to advance credit or in the event credit has been advanced, any and all of my outstanding obligations to you may, at your option, become due and payable without demand or notice and may be charged against any and all of my assets in your possession or control.

If this application is approved, I hereby authorize you to charge my deposit account with you (including any joint account with a co-applicant) on each regular payment due date with the amount of the regular payment.

**Personal Information including Credit information:**

I agree that you, the HSBC Group and your service providers may, where permitted by law, collect my Personal Information, including credit reports and other financially-related information, from and disclose such Personal Information to each other and to third parties such as credit reporting agencies, credit bureaus, credit grantors, insurers, government registries, loyalty program providers and those income sources and personal references that I advise to you. You may collect and update my Personal Information during the course of our relationship.

My Personal Information will be collected, used and disclosed for the following purposes: to evaluate my application for products and services; to open, operate and collect on my account(s); to provide ongoing service to me as a customer; to evaluate the current and future needs of your customers and to help manage your business; to honour my privacy choices; to maintain the accuracy and integrity of the credit reporting system; to verify my identity; to meet legal and regulatory requirements; and for internal audit (including security), statistical, and record keeping purposes.

You may also: (a) collect and use my Personal Information and, where permitted by law, share it within the HSBC Group, to identify and inform me of products and services provided by the HSBC Group that may be of interest to me; and (b) collect and use my Personal Information to promote the products and services of select third parties that may be of interest to me. I may at any time refuse or withdraw my consent to (a) or (b) by: contacting you at 1-888-310-HSBC (4722) or visiting a branch. I understand that if I do refuse or withdraw my consent to (a) or (b) it will not affect my eligibility for credit or other products or services.

**Use of Social Insurance Number ("SIN"):**

The government requires that you ask me for my SIN when it is necessary for tax reporting purposes. I understand that if I provide you with my SIN, you and the HSBC Group, may collect, use and share my SIN for tax reporting purposes where applicable. You may also collect, use and share my SIN for the additional purposes of accuracy on credit checks, meeting legal and regulatory requirements, collections, and for internal audit (including security), statistical, and record keeping purposes. I may at any time refuse or withdraw my consent to the use of my SIN for these additional purposes by contacting you at 1-888-310-HSBC (4722) or by visiting a branch. This will not affect my eligibility for credit or other products or services.

**Use of Agents/Service Providers:** You may use the services of any financial institution or other reliable third party of your choice as your agent or service provider in connection with the provision of data processing or other services. In particular, you may use other HSBC Group companies and/or third parties in Canada and in other countries to process Personal Information on your behalf. I understand that, as a result, my Personal Information may be accessed under the laws of Canada or such other countries to which the information has been transferred. Whenever Personal Information is transferred to an agent or service provider, you will require that they protect my Personal Information to the standards of confidentiality and security adhered to by all members of the HSBC Group.

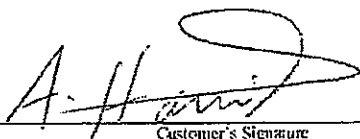
For more information about the principles of privacy observed by HSBC Bank Canada and its subsidiaries in Canada, consult the HSBC Privacy Code, available at the nearest HSBC branch or [www.hsbc.ca](http://www.hsbc.ca) or the brochure "Strictly between us - protecting your privacy" available at the nearest HSBC branch. I understand that I may access my Personal Information in your possession or make corrections to it by visiting an HSBC branch.

**Third Party Determination:**

Are you, as the named account holder(s), acting on instructions from any other person or entity with regards to the operation of this account?  YES  NO

If the answer is YES, then a Third Party Determination Form (# 1010062) will need to be completed.

As set out above, I expressly consent to the collection of credit reports from credit reporting agencies.

X  \_\_\_\_\_  
Customer's Signature

September 26, 2011 \_\_\_\_\_  
Date

X \_\_\_\_\_  
Customer's Signature

# Appendix “K”



**Dallata Consulting Group Ltd.**  
**Aged Accounts Payable as of December, 2012**

Vendor	Balance	30	60	90	120+
CN Rail	129,908	129,908	-	-	-
Ray Mont	117,388	117,388	-	-	-
Colombia Processing Seed Company	72,040	72,040	-	-	-
Macro Sigma	22,543	22,543	-	-	-
Nabil Hamawi	58,466	58,466	-	-	-
Alameed -Jordan	21,846	21,846	-	-	-
Total	422,191	422,191	-	-	-

# Appendix “L”

**Dajaleh Consulting Group Ltd.**  
**Summary plan to repay amounts owing to HSBC**

Name of company / Individual	Address and telephone number	E-mail address	Details of transaction	Date money will be received	Amount to be received
Legal				May-Sep	\$ 150,000.00 not sure of all the amount depend what the court would award or we agree
Middle Eastam Grocery Skoro			Sale of Inventory	April-May	15,000.00
Various accounts receivable			Collection of outstanding accounts receivable	April-June	20,000.00 not sure of the amount until he sell the 2 horses
Libyan horse owner			Sale of two horses to Libya	April/May	5,000.00
H. Hamam			Collection for sale of Dajaleh Inventory	April	
Aldosooq			sales of flour	June-ongoing	
lho prince			Sales of flour	June-ongoing	
Faithalla Market			sales of flour	June-ongoing	

**Total** 550,000.00

# Appendix “M”

News / Crime

## Tax accountant lands in prison in \$3.6M fraud

A former chartered accountant in Mississauga is off to prison for the next two years for submitting more than \$3.6 million in bogus income tax deductions on behalf of clients.

By: Tony Van Alphen News reporter, Published on Sun May 05 2013

A former chartered accountant in Mississauga is off to prison for the next two years for submitting more than \$3.6 million in bogus income tax deductions on behalf of clients.

Justice Richard Schwarzl of the Ontario Court of Justice sentenced Imad Kutum on Friday to the prison term plus a \$100,000 fine, which represents his illegal profits in a scheme featuring fake charitable donation receipts.

Kutum, who has voluntarily surrendered his professional accountancy designation, had pleaded guilty to fraud last November for making bogus tax deduction claims of \$3,674,000 between 2003 and 2008, which cost Canadians \$1,045,111 in unpaid taxes.

In his judgment, Schwarzl said Kutum knowingly prepared 487 false personal income tax returns for clients and provided many of them with the bogus charity receipts.

### **More in thestar.com:**

Pastor charged after congregation members allegedly bilked out of millions

Marriage fraud: Canadian immigration officials tread thin line

Spanish police nab Vaughan fugitive who fled tax-fraud trial

The 10 biggest scams of the year

The court heard that some men approached Kutum in 2003 with the scheme and a list of willing clients. They convinced him he could quickly expand his accounting business and earnings by implementing the scheme.

Kutum received a flat fee or a percentage of the false charitable claim for his participation.

“Mr. Kutum was motivated by greed to participate in, and continue, this crime for many years,” Schwarzl said in his sentencing decision.

In 2007, Kutum told his accomplices he wanted to withdraw from the scheme because the money represented only a small portion of business. However, he also appeared concerned about the Canada Revenue Agency becoming suspicious, the decision noted.

After authorities charged him, Kutum provided a voluntary statement about his involvement and the role of accomplices, employees and clients without any offer of leniency. Kutum, whose family felt the shame of his crime, also indicated a willingness to testify against other players in the scheme.

But Schwarzl, who described Kutum as “Mr. Indispensable” in the scheme, said although the former accountant showed remorse and plans to rehabilitate his reputation, there are aggravating factors to support the prison sentence. Those factors included the size of the fraud; his central role; engagement of staff; breach of trust; greed and the abuse of encouraging charity in society.

The Crown sought a prison sentence between three and five years while the defence asked for a conditional sentence of two years less a day.

In his decision, Justice Schwarzl also pointed to an Ontario Court of Appeal ruling in 2001 involving former theatre impresario Garth Drabinsky, who ended up in prison for fraud at Livent Inc. The appeal court said “denunciation and general deterrence must dominate sentencing for large- scale commercial frauds.”

“Mr. Kutum was not caught in a moment of weakness when he decided to involve himself in this crime,” Schwarzl added. “He was not himself duped nor was he willfully blind when he undertook to commit a crime for easy money. He was anxious and willing to grow his business and make profits through crime and did so quite happily for years.”

# Appendix “N”



Founded 1879

## THE INSTITUTE OF CHARTERED ACCOUNTANTS OF ONTARIO

**TO:** IMAD H. KUTUM, CPA, CA

**AND TO:** The Discipline Committee of the Institute of  
Chartered Accountants of Ontario

The Professional Conduct Committee hereby makes the following allegations of professional misconduct against Imad H. Kutum, a member of the Institute:

1. THAT, the said Imad H. Kutum, on or about February 3, 2011, while engaged to audit the financial statements of "DCGL" for the year ended December 31, 2010, attached an Auditor's Report dated February 3, 2011 to the financial statements and signed and issued same when he knew or should have known that there was an influence, interest or relationship which impaired his professional judgment or objectivity or which would be seen by a reasonable observer to impair his professional judgment or objectivity, in that on December 23, 2011 he had, through his company "MSI," advanced \$40,000 to "DCGL" as a loan, contrary to Rule 204.1 of the Rules of Professional Conduct.
2. THAT, the said Imad H. Kutum, on or about November 2, 2010, while engaged in the practice of public accounting, attached Notice to Reader reports to the financial statements for "MSI" for the years ended December 31, 2008 and 2009, and for the nine months ended September 30, 2010, when he knew or should have known that there was an influence, interest or relationship which, in respect of the engagement, would be seen by a reasonable observer to impair his professional judgment or objectivity, in that he held a 100% interest in "MSI", and he did not disclose the interest in the Notice to Reader accompanying the financial statements, contrary to Rule 204.3 of the Rules of Professional Conduct.



3. THAT, the said Imad H. Kutum, on or about June 19, 2011, while engaged in the practice of public accounting, attached a Notice to Reader report to the financial statements for "HIC" for the year ended December 31, 2010, when he knew or should have known that there was an influence, interest or relationship which, in respect of the engagement, would be seen by a reasonable observer to impair his professional judgment or objectivity, in that he was a director of, and a signing authority for "HIC", and he did not disclose that influence, interest or relationship in the Notice to Reader accompanying the financial statements, contrary to Rule 204.3 of the Rules of Professional Conduct.
  
4. THAT the said Imad H. Kutum, in or about the period January 1, 2008 through October 31, 2009, while engaged to perform a review of the financial statements for "HIC" for the years ended December 31, 2007 and 2008, and for the nine months ended September 30, 2009, failed to perform his professional services in accordance with generally accepted standards of practice of the profession, contrary to Rule 206.1 of the Rules of Professional Conduct, in that:
  - a. each page of the financial statements is identified as "Audited," although a review opinion is attached;
  - b. he failed to ensure that his Review Engagement Report was in the form prescribed by the *CICA Handbook*;
  - c. there was no statement of cash flows presented;
  - d. although Note 6 indicates that the company did not provide additional information as to cash flows, there is no scope limitation in the Review Engagement Report;
  - e. the Balance Sheet item "Due to Shareholders (Note 4) 480,000" for the 2008 year end does not agree to the amount indicated as due to shareholders in Note 4;
  - f. the Balance Sheet item "Retained earnings 841,768" for the 2008 year end does not agree to the amount indicated as retained earnings on the Statement of Retained earnings;
  - g. he failed to properly disclose the retained earnings as at December 31, 2008 on the Statement of Retained Earnings for the 2009 year end; and
  - h. the Balance Sheet item "Retained earnings 1,057,867" for the 2009 year end does not agree to the amount indicated as retained earnings on the Statement of Retained earnings.

5. THAT the said Imad H. Kutum, in or about the period December 1, 2009 through January 31, 2010, while engaged to perform a review of the financial statements of "RAZI" for the year ended December 31, 2009, failed to perform his professional services in accordance with generally accepted standards of practice of the profession, contrary to Rule 206.1 of the Rules of Professional Conduct, in that:
  - a. there was no statement of cash flows presented; and
  - b. although Note 6 indicates that the company did not provide additional information as to cash flows, there is no scope limitation in the Review Engagement Report.
  
6. THAT the said Imad H. Kutum, in or about the period January 1, 2011 through March 1, 2011, while engaged to perform an audit of the financial statements of "DCGL" for the year ended December 31, 2010, failed to perform his professional services with due care contrary to Rule 202 of the Rules of Professional Conduct in that:
  - a. he could not describe the consulting activities performed by the company as part of its business;
  - b. the comparative balances for 2009 did not agree with the amounts reported in the December 31, 2009 audited financial statements; and
  - c. the statements were not prepared for the entire entity DCGL, but only for its Canadian operations, although this fact is not disclosed .
  
7. THAT the said Imad H. Kutum, in or about the period December 1, 2009 through August 31, 2011, while engaged to perform a review of the financial statements of "RAZI" for the year ended December 31, 2009 and to compile the financial statements of "RAZI" for the year ended December 31, 2010, failed to perform his professional services with due care contrary to Rule 202 of the Rules of Professional Conduct in that:
  - a. he prepared a Statement of Income & Expenses for the year ended December 31, 2010 when it either related only to one month of that year or to a different company;
  - b. he attached financial statements to the Notice to Reader dated August 23, 2011 which relate to a different company; and
  - c. he failed to obtain complete financial information from the client prior to issuing the statements.

8. THAT the said Imad H. Kutum, in or about the period June, 2011 through October, 2012, failed to retain for a reasonable period of time such working papers, records or other documentation which reasonably evidence the nature and extent of the work done in respect of the following engagements, contrary to Rule 218 of the Rules of Professional Conduct:

- a. the compilation of financial information of "MSI" as at December 31, 2008;
- b. the compilation of financial information of" MSI" as at December 31, 2009;
- c. the compilation of financial information of "MSI" as at September 30, 2010;
- d. the review of the financial statements of "HIC" for the year ended December 31, 2007;
- e. the review of the financial statements of" HIC" for the year ended December 31, 2008;
- f. the review of the financial statements of" HIC" for the nine months ended September 30, 2009;
- g. the compilation of financial information of" HIC" as at December 31, 2010;
- h. the audit of the financial statements of "DCGL" for the year ended December 31, 2009;
- i. the review of the financial statements of" DCGL" for the ten months ended October 31, 2010;
- j. the audit of the financial statements of "DCGL" for the year ended December 31, 2010;
- k. the compilation of financial information of "DCGL" for the six months ended June 30, 2011
- l. the review of the financial statements of "RAZI" for the year ended December 31, 2009; and
- m. the compilation of financial information of "RAZI" for the year ended December 31, 2010.

9. THAT the said Imad H. Kutum, on or about March 5, 2010 signed and completed a Practice Inspection Program Planning Questionnaire and in so doing associated himself with statements or which he knew or should have known were false or misleading, contrary to Rule 205 of the Rules of Professional Conduct in that he confirmed that the information provided therein, including the Client Listing, was accurate and complete when it did not include the following engagements:

- a. the review of the financial statements of "HIC" for the nine months ended September 30, 2009;
- b. the audit of the financial statements of" DCGL" for the year ended December 31, 2009; and

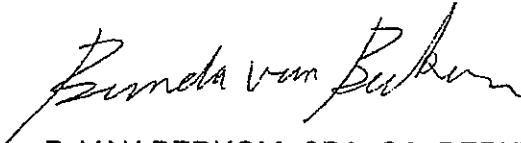
- c. the review of the financial statements of "RAZI" for the year ended December 31, 2009.

10. THAT the said Imad H. Kutum, on or about March 1, 2011 signed and completed a Practice Inspection Program Planning Questionnaire and in so doing associated himself with statements or which he knew or should have known were false or misleading, contrary to Rule 205 of the Rules of Professional Conduct in that he confirmed that the information provided therein, including the Client Listing, was accurate and complete when it did not include the following engagements:

- a. the review of the financial statements of "DCGL" for the ten months ended October 31, 2010;
- b. the compilation of financial information of "RAZI" for the year ended December 31, 2010; and
- c. the audit of the financial statements of "DCGL" for the year ended December 31, 2010.

11. THAT having been personally served with a Notice to a Member to Attend Before the Professional Conduct Committee pursuant to Institute Regulation 7-01 s.18, the said Imad H. Kutum, on or about October 30, 2012, failed to cooperate with the regulatory process of the Institute contrary to Rule 104.1 of the Rules of Professional Conduct, in that he did not attend as required by the terms of the Notice, contrary to Rule 104.1 of the Rules of Professional Conduct.

Dated at Toronto, Ontario this <sup>7</sup> day of December 2012.



B. VAN BERKOM, CPA, CA, DEPUTY CHAIR  
PROFESSIONAL CONDUCT COMMITTEE



Founded 1879

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF ONTARIO

TO: IMAD H. KUTUM, CPA, CA

AND TO: The Discipline Committee of the Institute of  
Chartered Accountants of Ontario

The Professional Conduct Committee hereby makes the following allegations of professional misconduct against Imad H. Kutum, a member of the Institute:

1. THAT, the said Imad H. Kutum, on or about the 27th day of November, 2012, was convicted of the offence of fraud as set out in Schedule "A" attached, and did thereby fail to act in a manner which will maintain the good reputation of the profession and its ability to serve the public interest contrary to Rule 201.1 of the Rules of Professional Conduct.

Dated at Toronto, Ontario this 2<sup>ND</sup> day of April, 2013.

P. SINGLETON, FCPA, FCA, DEPUTY CHAIR  
PROFESSIONAL CONDUCT COMMITTEE

WARXAWI

CANADA  
PROVINCE OF ONTARIO  
PROVINCE DE L'ONTARIO  
CENTRAL WEST  
REGION  
-----  
(Region/Région)



Information of / Dénonciation de: **Erik Bhattacharya**  
-----  
office / Le dénonciateur: **Canada Revenue Agency**  
-----  
**Investigator**  
-----  
(occupation/profession)

Court Date: 3/14/09

The informant says / Le dénonciateur

that he/she believes on reasonable grounds that / déclare qu'il a des motifs raisonnables de croire que

- 1. That Imad Kutum, between December 31, 2002 and February 19, 2010, in the City of Mississauga, in the Central West Region, and elsewhere in the Province of Ontario, by deceit, falsehood, or other fraudulent means, unlawfully did defraud the Government of Canada of money in an amount greater than five thousand dollars (\$5,000) by participating in the preparation of false T1 Income Tax and Benefit Returns for individuals, thereby committing an offence contrary to section 380(1)(a) of the Criminal Code, as amended.

*[Handwritten Signature]*  
-----  
Court Clerk

(Continued on Page 2 within) / (Suite à la page 2 ci-incluse)

Original  
This is a true and accurate copy of the original document.

APPEARANCES - ADJOURNMENTS  
 COMPARUTIONS - AJOURNEMENTS

Date Date	Accused Accusé(e)	Appears Adjournment (Remand to) Comparution Ajournement (Renvoi)	Parties Consent Consentement des parties	Bail and/or other Action Cautionnement et/ou autre mesure	Fails to Appear Omet de comparaître	Bench Warrant Mandat du tribunal	Discretion Discretion	Estreat Confiscation
Aug 26/11	W. issued							
AUG 31 2011	KUTUM	37 Sept 11	✓	204 @ 9:30 (SD) 200,000 P.C. 1000				
OCT 07 2011	<del>FRANK</del>	14 Nov 11	✓	204 @ 9:55 (55) 4/5				
NOV 04 2011		25 Nov 11	✓	204 9:30am ST. (R6)				
NOV 25 2011	KUTUM	4 Jan 2012	✓	309 @ 9:30am JPT (CP) ✓				
JAN 04 2012		7 FEB 12	✓	H9 @ 10am (PTZ) R.H.S				
FEB 07 2012		March 5-12	✓	JT 10am #405 CP (RHS)				
MAR 07 2012		19 April/12	✓	(JPT Cont'd @ 9:45 am Chambers)				
APR 19-12		June 20-12	✓	303 10:00 St CP ✓				
JUN 20 2012	Kutuum	27 Nov 12	✓	303 @ 10am 4hrs TR. (CP)				
NOV 27 2012	Kutuum	21 Dec 12	✓	105 @ 10am (SS)(CP) ex. His Honour				
Dec 21-12		21 Feb 13	✓	303 @ 9:30 303				
FEB 21 2013		20 Nov 12	✓	N.S Norm has exhibits				
				1-0 @ 12:00 SS IHR (RHS)				
Date Date	Clerk Greffier	Reporter Sténographe	For Crown pour la Couronne	For Accused pour l'accusé(e)				
AUG 31 2011	AS AML	Jones	Montefiore	Murray NR				
OCT 07 2011	GC H4K	Gall	Paddington	Murray MM				
NOV 04 2011	LK PA	Pasquino	Paddington	agt 4 M. Shore MB				
NOV 25 2011	LK UK	DeRose	Montefiore	KZEVEDO AGT JA				
JAN 04 2012	FASTS	HO	MONTEFIORE	FOR M. SHORE AS				
FEB 07 2012	AC	Ho	Montefiore	Achenbach Shore RHS				
APR 19-12	DeRose	DeRose	Montefiore	Shore M. RHS				
JUN 20 2012	PP	F. Pasquino	S. Montefiore	Szkambara 4 Shore RHS				
NOV 27 2012	CC	M. Little	S. Montefiore	Shore RHS				
Dec 21-12	SC	Hazel	S. Montefiore	Shore RHS				
FEB 21 2013	JS.	D. DeRose	S. Montefiore	Shore RHS				

Sworn before me at the city of Brampton  
*Assermenté devant moi à* 26 day of August 2011  
*le* 26 jour de August 2011

*Rallett*  
 Justice of the Peace in and for the Province of Ontario/Juge de paix dans et pour la province de l'Ontario

*ASJ*  
 Informant/Dénonciateur

Appearance Notice / Citeion à comparaître   
 Promise to Appear / Promesse de comparaître   
 Recognizance for Engagement de  
 NOV 27 2012     Confirmed on / Confirmé(e) le 20  
 J.P.

Date: NOV 27 2012  
 Crown Elects to Proceed / Choix de la Couronne:   
 Summarily / Procédure sommaire:   
 By Indictment / Mise en accusation:   
 Summary Conviction (Offences) / Infraction(s) punissable(s) sur déclaration de culpabilité par procédure sommaire:

Date Date	Accused Accusé(e)	Elects Trial by/Choix d'un process devant			Abs. Juris.	Pleads/Plaidoyer	
		Gen Division/générale	Judge & Jury/Juge et juré	Provincial Division/provinciale		Guilty to Counts/ Coupable pour les chefs d'accusation	Not Guilty to Counts/ Non coupable pour les chefs d'accusation
		Judge/Juge	Judge/Juge	Judge on Counts/Juge pour les chefs d'accusation			
NOV 27 2012	Kutum			#1		#1	
NOV 27 2012	Kutum					#1	

With Consent of Accused and prosecutor without taking or recording - Avec le consentement de l'accusé(e) et du poursuivant sans recueillir ou consigner  
 (a) any Evidence (or) (a) de preuve (ou)  
 (b) further Evidence (b) de preuve supplémentaire

This is to certify that this Document is a true and accurate copy of the original.

*R.H. Schwarzel*  
 Judge/Juge

CC0925 (rev.05/93)  
 NOV 27 2012 csl waived reading of the election

How Justice R.H. Schwarzel



**HSBC BANK CANADA**

Applicant

- and -

**DALLATA CONSULTING GROUP LTD.  
and AKRAM HAMID**

Respondents

Court File No.: CV-13-10040-00CL

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

Proceedings commenced at **Toronto**

**FIRST REPORT OF THE RECEIVER**

**Thornton Grout Finnigan LLP**  
Toronto-Dominion Centre  
100 Wellington St. West, Suite 3200  
Toronto, ON M5K 1K7

**D.J. Miller (LSUC# 34393P)**  
**Alana V. Shepherd (LSUC# 58436S)**  
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Email: [djmiller@tgf.ca](mailto:djmiller@tgf.ca) / [ashepherd@tgf.ca](mailto:ashepherd@tgf.ca)

Lawyers for Deloitte & Touche Inc., in its capacity as the  
Court-appointed Receiver of Dallata Consulting Group Ltd.  
and Akram Hamid