

FORM 87
Notice and Statement of the Receiver
(Subsection 245(1) and 246(1) of the
Bankruptcy and Insolvency Act)

**IN THE MATTER OF THE RECEIVERSHIP OF
UPPAL FARMS & GREENHOUSES LTD. AND
CERTAIN ASSETS OF BHALVINDER KAUR
THANDI AND JAGRAJBIR KAUR UPPAL
of the City of Abbotsford in the Province of British Columbia**

The receiver gives notice and declares that:

- On the 5th day of November, 2024, Deloitte Restructuring Inc. ("**Deloitte**") was appointed by an Order of the Supreme Court of British Columbia (the "**Receivership Order**") as the Receiver and Manager (the "**Receiver**") of the all of the assets, undertakings and property of Uppal Farms & Greenhouses Ltd. ("**Uppal Farms**", or the "**Company**") and certain assets of Bhalvinder Kaur Thandi ("**Bhalvinder**") and Jagrajbir Kaur Uppal ("**Jagrajbir**", together with Uppal Farms and Bhalvinder, the "**Debtor**") including all proceeds thereof (the "**Property**"), as described below:

Estimated book values* (C\$)	Note	Uppal Farms	Jagrajbir and Bhalvinder	Total
Cash	(1)	[Unknown]	[Unknown]	[Unknown]
Accounts receivable	(2)	570,523	-	570,523
Security deposit	(3)	148,000	-	148,000
Inventory	(4)	1,295,736	-	1,295,736
Furniture and equipment	(5)	164,422	-	164,422
Vehicles	(6)	17,585	-	17,585
Land and buildings	(7)	3,574,000	3,905,126	7,479,126
Total		5,770,266	3,905,126	9,675,392

Notes

- The Receiver has been in communication with the Company's credit union but has not received any statements to substantiate a balance as of November 13, 2024. The Receiver has not made attempts to ascertain the cash held personally by Jagrajbir or Bhalvinder.
- Accounts receivable balance for Uppal Farms is based on the interim balance sheet as of August 31, 2024 and provided by the Company's former accountants. The Receiver understands \$150,000 of this balance relates to a carbon tax relief credit.
- Security deposit balance for Uppal Farms is based on the interim balance sheet as of August 31, 2024 and provided by the Company's former accountants. The Receiver has yet to ascertain details of the security deposit.
- Inventory balance for Uppal Farms is based on the interim balance sheet as of August 31, 2024 and provided by the Company's former accountants.
- Furniture and equipment balance for Uppal Farms is based on the interim balance sheet as of August 31, 2024 and provided by the Company's former accountants.
- Vehicles value for Uppal Farms is based on the interim balance sheet as of August 31, 2024 and provided by the Company's former accountants. The Receiver has not been appointed over vehicles owned by Jagrajbir or Bhalvinder and as such has presented a nil value thereto.
- Land and buildings value for both is based on the 2024 assessed values as of July 1, 2023 provided by BC Assessment.

* Book values are based on preliminary financial information. The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information, and accordingly, expresses no opinion or other form of assurance on the information contained herein. The Receiver provides no comment on the realizable value of the Property.

2. As noted above, Deloitte became the Receiver by virtue of the Receivership Order, which can be viewed and downloaded at the Receiver's website, as follows:

<https://www.insolvencies.deloitte.ca/UppalFarmsandGreenhousesLtd>

3. The Receiver took possession and control of the Property described above on November 5, 2024.
4. The following information relates to the receivership:

(a) Mailing address of the Debtor: 34050 Hallert Road, Abbotsford, BC, V3G 1P9.

(b) Principal lines of business:

- Uppal Farms – Pepper farm operator and registered owner of the Lot 5 Lands (as hereinafter defined).
- Bhalvinder and Jagrajbir – Registered owners of the Lot 10 Lands (as hereinafter defined).

(c) Locations of business:

- 34050 Hallert Road, Abbotsford, BC, V3G 1P9.

(d) Amount owed to each creditor that holds security on the Property described above, and/or who may have a statutory priority claim against the Property pursuant to the available books and records of Uppal Farms and the receivership application materials are as follows:

Creditor	Note	Jagrajbir and Bhalvinder		Total C\$
		Uppal Farms C\$	C\$	
The Toronto-Dominion Bank ("TD")	(1)	11,068,289	1,401,337	12,469,626
Duc Huy Ngo, Jasvir Kaur Johal and Daljit Singh Gill	(2)	[Unknown]	-	[Unknown]
MKR Growers Ltd. and MGB Ent. Ltd.	(3)	139,306	139,306	278,611
The Crown in Right of British Columbia	(4)	-	48,501	48,501
His Majesty the King in Right of Canada	(5)	-	28,274	28,274
The Bank of Nova Scotia	(6)	[Unknown]	[Unknown]	[Unknown]
Agricultural Credit Corporation	(6)	[Unknown]	[Unknown]	[Unknown]
De Lage Landen Financial Services Inc.	(6)	[Unknown]	[Unknown]	[Unknown]
Linde Canada Inc.	(6)	[Unknown]	[Unknown]	[Unknown]
Total		11,207,595	1,617,417	12,825,012

Notes

The Receiver understands the following:

- (1) The Toronto Dominion Bank ("TD") holds a first-ranking mortgage on the land with a civic address of 34211 Hallert Rd., Abbotsford, BC (the "Lot 5 Lands") as well as the land with a civic address of 34050 Hallert Rd., Abbotsford, BC (the "Lot 10 Lands", and together with the Lot 5 Lands, the "Lands"), secured by general security agreements from Uppal Farms, Bhalvinder, and Jagrajbir, as well as lease assignments on the Lot 5 Lands and the Lot 10 Lands, covering all current and future leases and rents. As of October 23, 2024, TD's debt, excluding costs, was approximately \$12.5 million as outlined in the receivership application materials.
- (2) Duc Huy Ngo, Jasvir Kaur Johal, and Daljit Singh Gill hold a second mortgage registered against the Lot 5 Lands.
- (3) MKR Growers Ltd. and MGB Ent. Ltd. hold a certificate of pending litigation registered against the Lands, subordinate to the first-ranking mortgage TD holds over the Lands.
- (4) The Crown in the Right of British Columbia holds two crown liens registered against the interest of Jagrajbir subordinate in priority to the mortgage on the Lot 10 Lands.

- (5) His Majesty the King in Right of Canada is the holder of a judgment registered against the interest of Jagrajbir subordinate in priority to the mortgage TD holds over the Lot 10 Lands.
- (6) The Bank of Nova Scotia, Agricultural Credit Corporation, De Lage Landen Financial Services Inc., and Linde Canada Inc. have registered security interests against Uppal Farms, Bhalvinder, and/or Jagrajbir in the BC Personal Property Registry, which may be resolved by agreement or further court order.
- (e) A list of other creditors of Uppal Farms & Greenhouses Ltd. and the amount owed to each creditor is attached hereto as Schedule "A". The creditor listing is based on the available books and records of Uppal Farms as of August 31, 2024. The Receiver has not attempted to ascertain a list of creditors or the personal books and records of Bhalvinder or Jagrajbir.
- (f) The Receiver's intended plan of action is to monetize the Property to maximize returns for creditors.
- (g) Contact person for the Receiver:

Deloitte Restructuring Inc.
410 West Georgia St, Level 19
Vancouver BC V6B 0S7
Canada

Attention: Kaleb Butt
Tel. (604) 595-5422
Email: kbutt@deloitte.ca

Dated at the City of Vancouver in the Province of British Columbia, this 13th day of November, 2024.

DELOITTE RESTRUCTURING INC.,

In its capacity as Court-appointed Receiver and Manager of
Uppal Farms & Greenhouses Ltd.,
and certain assets Bhalvinder Kaur Thandi and Jagrajbir Kaur Uppal,
and not in its personal capacity



Jeff Keeble, LIT
Senior Vice-President

SCHEDULE A – UNSECURED CREDITORS

IN THE MATTER OF THE RECEIVERSHIP OF UPPAL FARMS & GREENHOUSES LTD. AND CERTAIN ASSETS OF BHALVINDER KAUR THANDI AND JAGRAJBIR KAUR UPPAL

Uppal Farms & Greenhouses Ltd. - Unsecured Creditors

Creditor	Address	Amount C\$
First Onsite	7541 Conway Ave., Burnaby, BC V5E 2P7,	\$ 1,041,070
Rijk Zwaan Seed Canada	1008 Mersea Rd 7., Leamington, ON N8H 3V8, Canada	169,178
City of Abbotsford	32315 South Fraser Way., Abbotsford, BC V2T 1W7, Canada	127,363
Van der Knaap	24 Maynard St., Hamilton, ON L9B 1R8, Canada	113,526
Fortis BC	1111 Georgia St W., Vancouver, BC V6E4M3, Canada	87,900
Enza Zaden	7 Harris Pl., Salinas, CA 93901, USA	70,104
Vohora LLP	1010-777 Hornby St., Vancouver, BC V6Z1S4, Canada	57,633
Saroya Construction	442 Murray St., Nanaimo, BC V9R 6X9, Canada	40,125
Crown Packaging	13911 South Foot of Garden City Road., Richmond, BC V7A 2S5, Canada	32,213
Bevo Farms Ltd.	7170 Glover Rd., Langley, BC V2Y 2R1, Canada	29,938
Linde Canada Inc.	2080 Clark Dr., Vancouver, BC V5N3G7, Canada	29,825
MGB Ent Ltd.	29744 Downes Rd., Abbotsford, BC V4X 1Z8, Canada	26,439
Nutrien Ag Solutions (BJ Farms)	1454 Unit B Riverside Road., Abbotsford, BC V2S 8J2, Canada	25,764
Jobsite Bins	32118 Huntingdon Rd Suite West., Abbotsford, BC V2T 5Y7, Canada	21,530
IPS Supplies Inc.	8161 201 St 9., Langley Twp, BC V2Y 4J1, Canada	21,483
Sinclair Labels	10 Iroquois Road., Leamington, ON N8H 3V7, Canada	16,860
Westrock	425 – 15225 104th Avenue., Surrey, BC V3R 6Y8, Canada	15,900
Koppert Biological Systems	1502 N Old US Highway 23., Howell, MI 48843, USA	14,238
Southern Irrigation	44130 Yale Rd., Chilliwack, BC V2R 3Z9, Canada	8,648
Blue Crest Electric Ltd	30444 Great Northern Avenue., Abbotsford, BC V2T 6Y6, Canada	8,139
Green Tek Fertilizer Inc.	201-27090 Gloucester Way., Langley, BC V4W 3Y5, Canada	5,996
Chep Canada	7400 E Danbro Crescent., Mississauga, ON L5N 8C6, Canada	4,422
Gurjab Trucklines Ltd.	3108 Rundelawn Rd NE., Calgary, AB T1Y 3H5, Canada	3,860
Bioline Agro Service	300 S Lewis Rd., Camarillo, CA 93012, USA	2,997
Williams Machinery	10240 Grace Road., Surrey, BC V3V 3V6, Canada	2,921
4 Refuel	215 - 9440 202 St., Langley, BC V1M 4A6, Canada	1,273
Triton Agriheating Ltd.	27106 48 Avenue., Langley, BC V4W 1N4, Canada	1,164
HUB International	2265 Upper Middle Road East, Suite 700., Oakville, ON L6H 0G5, Canada	837
Jenkins Legal	900-808 Nelson St., Vancouver, BC V6Z 2H2, Canada	819
Climatrol Solutions Ltd.	17665 66A Ave., Surrey, BC V3S 2A7, Canada	162
Canada Refuels Inc.	4425 Chesswood Drive., Toronto, ON M3J 2C2, Canada	94
Prins Greenhouses Ltd.	38900 No 4 Rd., Abbotsford, BC V3G 2G2, Canada	[Unknown]
Terralink Horticulture Inc.	464 Riverside Road., Abbotsford, BC V2S 7M1, Canada	[Unknown]
Employees	[Unknown]	[Unknown]
Total Known		\$ 1,982,419