



Court File No. CV-19-00631451-00CL

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

THE HONOURABLE)
MADAM JUSTICE CONWAY)
TUESDAY, THE 29th DAY
OF NOVEMBER, 2022

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

**AYAZ SOMANI IN HIS CAPACITY AS EXECUTOR OF THE ESTATE OF NASEEM
SOMANI**

Respondent

**ORDER
(Administration)**

THIS MOTION, made by Deloitte Restructuring Inc. ("**Deloitte**"), in its capacity as court-appointed receiver (the "**Receiver**") of (i) all of the present and after acquired personal property of the Estate of Naseem Somani (the "**Somani Estate**") held at National Bank of Canada and National Bank Financial; and (ii) the real property registered in the name of the Somani Estate known municipally as 106 Angus Glen Boulevard, Markham, Ontario, was heard this day by Zoom Video Conference due to the COVID-19 pandemic.

ON READING the Receiver’s Motion Record and the fourth report of the Receiver dated November 4, 2022 and the appendices thereto (the “**Fourth Report**”), the Affidavit of Stefano Damiani sworn November 1, 2022 (the “**Damiani Affidavit**”), the Affidavit of Tyler McNaughton sworn November 2, 2022 (the “**McNaughton Affidavit**”), the Affidavit of Joanna Earl sworn November 28, 2022, and on hearing the submissions of counsel for the Receiver, counsel for Royal Bank of Canada (“**RBC**”), no one appearing for any other person on the service list, although properly served as appears from the affidavits of service of Mariela Adriana Gasparini sworn November 7, 2022 and November 28, 2022, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

ACTIVITIES OF THE RECEIVER

2. **THIS COURT ORDERS** that the Fourth Report, and the activities of the Receiver as set out in the Fourth Report, be and are hereby approved; provided, however, that only the Receiver, in its personal capacity only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

3. **THIS COURT ORDERS** that the Receiver’s Statement of Receipts and Disbursements for the period from May 13, 2020 to September 30, 2022 be and is hereby approved.

DISTRIBUTIONS

4. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to make a distribution to Canada Revenue Agency in the amount of \$31,617, plus applicable reasonable charges, as determined by the Receiver in its sole discretion.

5. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to make a distribution to the Ontario Ministry of Finance in the amount of \$60,435, plus applicable reasonable charges, as determined by the Receiver in its sole discretion.

6. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to make a distribution to Harris & Partners Inc., in its capacity as trustee in bankruptcy of Ayaz Somani in the amount of \$750.

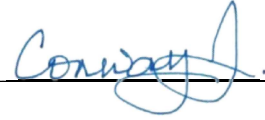
APPROVAL OF FEES

7. **THIS COURT ORDERS** that the fees and disbursements of the Receiver, as described in the Fourth Report and as set out in the Damiani Affidavit, including the estimated fees and disbursements up to its date of discharge, be and are hereby approved.

8. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's legal counsel, Borden Ladner Gervais LLP ("**BLG**"), as described in the Fourth Report and as set out in the McNaughton Affidavit, including the estimated fees and disbursements of BLG in connection with services to be provided to the Receiver up to the date of discharge, be and are hereby approved.

9. **THIS COURT ORDERS** that the Receiver is hereby authorized to pay any professional fees or disbursements of the Receiver and BLG which exceed the estimates set-out in the Damiani

Affidavit and the McNaughton Affidavit, with either; (i) the consent of RBC, or (ii) pursuant to a further Order of the Court.

A handwritten signature in blue ink, appearing to read "Conway", is written over a horizontal line.

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PROCEEDING COMMENCED AT TORONTO

**ORDER
(Administration)**

BORDEN LADNER GERVAIS LLP
Bay Adelaide Centre, East Tower
22 Adelaide St W
Toronto, Ontario M5H 4E3
Tel: 416-367-6000
Fax: 416-367-6749

Roger Jaipargas – LSO No. 43275C
Tel: (416) 367-6266
Email: rjaipargas@blg.com

Lawyers for Deloitte Restructuring Inc.