



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
(Discharge of the Receiver)**

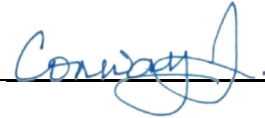
THIS MOTION, made by Deloitte Restructuring Inc. (“**Deloitte**”), in its capacity as court-appointed receiver (the “**Receiver**”) of (i) all of the present and after acquired personal property of the Estate of Naseem Somani (the “**Somani Estate**” or the “**Debtor**”) held at National Bank of Canada 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:

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.
2. **THIS COURT ORDERS** that the Receiver's Borrowing Charge, as defined in and created by the Appointment Order of Justice Pattillo dated December 13, 2019, be and is hereby fully and finally terminated, discharged and released upon the Receiver filing a certificate with the Court substantially in the form hereto as Schedule "A" (the "**Discharge Certificate**").
3. **THIS COURT ORDERS** that the Receiver's Charge, as defined in and created by the Appointment Order of Justice Pattillo dated December 13, 2019, be and is hereby fully and finally terminated, discharged and released upon the filing of the Discharge Certificate.
4. **THIS COURT ORDERS** that upon the Receiver's filing the Discharge Certificate with the Court certifying that it has completed the Remaining Duties, as defined and described in the Fourth Report, the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtor, provided however that notwithstanding its discharge herein: (a) the

Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Deloitte in its capacity as Receiver.

5. **THIS COURT ORDERS AND DECLARES** that Deloitte is hereby released and discharged from any and all liability that Deloitte now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Deloitte while acting in its capacity as Receiver herein, save and except for any gross negligence or willful misconduct on the Receiver's part. Without limiting the generality of the foregoing, Deloitte is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or willful misconduct on the Receiver's part.

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

SCHEDULE “A”: FORM OF RECEIVER’S DISCHARGE CERTIFICATE

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Respondent

RECEIVER’S DISCHARGE CERTIFICATE

- A. Pursuant to an Order of Mr. Justice Pattillo of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated December 13, 2019, Deloitte Restructuring Inc. was appointed receiver (the “**Receiver**”) of (i) all of the present and after acquired personal property of the Estate of Naseem Somani (the “**Somani Estate**” or the “**Debtor**”) 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 pursuant to section 243 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.
- B. Pursuant to an Order of the Court dated November 29, 2022 (the “**Discharge Order**”) the Court ordered, *inter alia*, that the Receiver be discharged, effective upon the filing by the Receiver of a certificate certifying the matters set out herein.
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Discharge Order.

THE RECEIVER HEREBY CERTIFIES the following:

1. The Receiver is satisfied, in its discretion, that it has completed its remaining matters, as set out in the Receiver’s Fourth Report to the Court dated November 4, 2022.

2. This Certificate was delivered by the Receiver at _____ (time) on _____ (date).

DELOITTE RESTRUCTURING INC., in its capacity as court-appointed receiver of (i) all of the present and after acquired personal property of the Estate of Naseem Somani held at National Bank of Canada and National Bank Financial; and (ii) the real property registered in the name of the Estate of Naseem Somani known municipally as 106 Angus Glen Boulevard, Markham, Ontario

Per: _____
Name:
Title:

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

PROCEEDING COMMENCED AT
TORONTO

RECEIVER'S DISCHARGE CERTIFICATE

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PROCEEDING COMMENCED AT TORONTO

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