

Court File Number: CV-19-00631451-00CL

Superior Court of Justice  
Commercial List

FILE/DIRECTION/ORDER

RBC  
\_\_\_\_\_  
Plaintiff(s)  
AND  
Somani  
\_\_\_\_\_  
Defendant(s)

Case Management  Yes  No by Judge: Koehn J

Counsel	Telephone No:	Facsimile No:
<u>R. Jaiprakash for Deloitte</u>		
<u>vs Receiver</u>		

- Order     Direction for Registrar (No formal order need be taken out)  
 Above action transferred to the Commercial List at Toronto (No formal order need be taken out)  
 Adjourned to: \_\_\_\_\_  
 Time Table approved (as follows): \_\_\_\_\_

The receiver seeks two orders: one approving expenditures or other approving the sale of 106 Angus Glen Blvd in Markham, ON. I am satisfied from the Third Receiver's report that both orders should issue.

With respect to the sale of the Angus Glen property: The receiver engaged a real estate agent who makes \$1000

May 29, 2020  
\_\_\_\_\_  
Date

[Signature]  
\_\_\_\_\_  
Judge's Signature

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**FILE/DIRECTION/ORDER**

Judges Endorsment Continued

property widely. Two offers were received. Negotiations occurred with both potential purchasers. I am satisfied that the purchase price is fair in relation to other information about value contained in the record.

The Receiver seeks an order sealing a Confidential Supplement to the third report. I approve that relief. The Supplement contains information about the purchase price, and the history of negotiations with best <sup>potential</sup> purchasers. If that information were disclosed before the completion of the sale, it could negatively affect the receiver's further efforts to sell the property.

The expenditure order seeks approval of the fees of the Receiver and its counsel. I approve those fees. No one has raised any objections to them.

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Judges Endorsment Continued

The Accene also seeks approval for an immediate distribution of \$2M to ABC and future distributions of up to \$8,034,954 without further order of the Court.

This too makes sense. ABC is a secured creditor that is owed \$8,034,954. There is no contest about its security or ranking. Allow further payment to ABC will avoid making needless cost of future court attendances.