

Office of the Superintendent of Bankruptcy Canada

Innovation, Sciences et Développement économique Canada

Bureau du surintendant des faillites Canada

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District of ONTARIO

Division No. 09 – TORONTO

Court No. 31-2644320

Estate No. 31-2644320

IN THE MATTER OF THE BANKRUPTCY OF THE

ESTATE OF NASEEM SOMANI

MINUTES OF THE MEETING OF CREDITORS May 26, 2020 at 10:00 am

Conducted via Conference Call Telephone: 1-877-804-0660

Code: 39218428# Ontario, Canada

ATTENDANCE

Chairperson: Patrick Tanedo – Office of the Superintendent of Bankruptcy (OSB)

Secretary: Jenalynn To - Office of the Superintendent of Bankruptcy (OSB)

Secretary: Khadeja Elsibai - Office of the Superintendent of Bankruptcy (OSB)

Trustee: Paul Casey - Deloitte Restructuring Inc., LIT (DRI)

Stefano Damiani – Deloitte Restructuring Inc., LIT (DRI)

Emily Klein - Deloitte Restructuring Inc. (DRI)

Receiver & Manager: Paul Casey - Deloitte Restructuring Inc. – Receiver & Manager of the Estate of Naseem

Somani

Trustee: Adam Fisher - Harris & Partners Inc.

Executor of the Estate: Ayaz Somani

Counsel for the Executor: Howard Manis - Macdonald Sager Manis LLP

Creditor: Royce Charles-Dunn – Security Recovery Group, Proxyholder for RBC

The attendance is recorded as per the attached list.

QUORUM

The Chairperson determined that a quorum was established.

The Chairperson examined and validated all of the Proofs of Claim and the Proof of Publication of the First Meeting of Creditors prior to the meeting.



Patrick Tanedo acted as Chairperson for the meeting under the authority of s. 105(1) of the *Bankruptcy and Insolvency Act ("BIA"*).

The Chairperson introduced the head table – representative of Deloitte Restructuring Inc. and the Office of the Superintendent of Bankruptcy and called the meeting to order. For the purpose of confirming attendance via teleconference, the Chairperson requested all in attendance to identify themselves.

CALL TO ORDER

The Chairperson declared the meeting legally constituted and called the meeting to order at 10:00 am.

The Chairperson explained the purpose of the meeting as set out in S. 102(5) of the Bankruptcy and Insolvency Act (*BIA*) and stated any decisions made at the meeting may be appealed to the Court.

OFFICIAL RECEIVER'S REPORT TO CREDITORS

The Chairperson confirmed that the Trustee has tabled all of the initial filing documents such as the Assignment, Statement of Affairs, Certificate of Appointment, Proofs of Mailing and the Trustee's Preliminary Report.

TRUSTEE'S REPORT TO CREDITORS

Trustee, Paul Casey of Deloitte Restructuring Inc. presented the Trustee's Preliminary Report to Creditors. A copy of the report is attached hereto as *Appendix A*.

QUESTION PERIOD

There were no questions raised.

AFFIRMATION OF TRUSTEE

A motion to substitute Deloitte Restructuring Inc. for Harris and Partners Inc. was tabled by Proxyholder for RBC, Royce Charles-Dunn. As there were no objections to the motion presented, the Chairperson affirmed Harris & Partners Inc. as the trustee of the subject estate.

APPOINTMENT OF INSPECTORS

The Chairperson outlined the duties of inspectors and opened the table for inspector nominations. A motion was moved by Royce Charles-Dunn nominating himself as the inspector for the estate. As no other creditors were present and no objections were made, the following inspectors were duly appointed:

1. Royce Charles-Dunn, Security Recovery Group, Proxyholder for RBC

DIRECTION TO TRUSTEE

No directions were given to the Trustee.

MOTION TO ADJOURN

As there were no additional questions, the Chairperson requested to adjourn the meeting. Royce Charles-Dunn moved and seconded to adjourn the meeting.

The meeting was adjourned at 10:12 am.

Patrick Tanedo Chairperson

Encl.:



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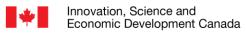
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ATTENDANCE SHEET

Re: - Suject:	File No.: - No dossier:	Date:
First Meeting of Creditors for the Estate of Naseem Somani Via Telephone Conference Call	31-2644320	May 26,2020 @ 10:00am

NO.	NAME (PRINT) NOM (IMPRIMEZ)	REPRESENTING REPRÉSENTANT	SIGNATURE	AMOUNT OF CLAIM MONTANT RÉCLAIMÉ	REMARKS REMAQUES
1	Patrick Tanedo	Office of the Superintendent of Bankruptcy (OSB)			
2	Jenalynn To	OSB			
3	Khadeja Elsibai	OSB			
4	Paul Casey	LIT, Deloitte Restructuring Inc. (DRI)			
5	Stefano Damiani	DRI			
6	Emily Klein	DRI			
7	Adam Fisher	Harris & Partners Inc.			
8	Ayaz Somani	Executor of the Estate of Naseem Somani			
9	Howard Manis	Counsel for the Estate Executor, Macdinad Sager Manis LLP			
10	Royce Charles-Dunn	Security Recovery Group representing RBC		\$8,428,458.71	Proxyholder for RBC





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