



ONTARIO SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

**ENDORSEMENT**

COURT FILE NO.: CV-23-00707330-00CL DATE: July 16, 2025

NO. ON LIST: 1

TITLE OF PROCEEDING: **ENLIGHTENED FUNDING CORPORATION v.  
VELOCITY ASSET AND CREDIT CORPORATION et  
al**

BEFORE JUSTICE: **Justice Cavanagh**

**PARTICIPANT INFORMATION**

**For Applicant or Moving Party:**

Name of Person Appearing	Name of Party	Contact Info
Derek Harland	Counsel for the Receiver - Deloitte	dharland@tgf.ca
Rebecca Kennedy	Counsel for the Receiver - Deloitte	rkennedy@tgf.ca

**For Defendant, Respondent or Responding Party:**

Name of Person Appearing	Name of Party	Contact Info

**For Other or Self-Represented:**

Name of Person Appearing	Name of Party	Contact Info
Matthew Harris	Counsel for 6 Respondents in the Clonsilla matter	mharris@szklaw.ca

**ENDORSEMENT:**

[1] Deloitte Restructuring Inc., in its capacity as court-appointed receiver (the "Receiver") of Velocity Asset and Credit Corporation ("Velocity") and 926749 Ontario Ltd. o/a Clonsilla Auto Sales and Leasing (the "Dealer" and, together with Velocity, the "Debtors") has requested this case conference to establish a timetable in respect of its motion subject to the Notice of Motion dated June 16, 2025 (the "Motion").

[2] The Motion is for an order declaring that certain transfers made by the Dealer to the parties are preferences and/or transfers at undervalue pursuant to subsections 95(1)(b) and 96(1)(b) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "BIA"), or, in the alternative, subsections 95(1)(a) or 96(1)(a) of the BIA, or subsections 4(1) and 4(2) of the *Assignments and Preferences Act*, RSO 1990, c A-33.

[3] Counsel for six of the thirteen proposed responding parties appeared at the hearing. He has agreed to the proposed timetable. No one appeared for the other proposed responding parties although they were given notice of this scheduling appointment.

[4] The following timetable in respect of the Motion is approved:

- a. Delivery of Receiver's Report: July 30, 2025
- b. Delivery of Responding Materials: August 29, 2025
- c. Cross-Examinations on Responding Affidavits: To be completed by September 19, 2025
- d. Receiver's Factum: October 1, 2025
- e. Responding Facta: October 15, 2025
- f. Reply Factum (if any): October 20, 2025.

[5] The hearing of the Receiver's motion is scheduled for **October 31, 2025 at 10:00 a.m. for one day** in person.

---

**Justice Cavanagh**