



SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

ENDORSEMENT

COURT FILE NO.: CV-24-00713924-00CL

DATE: 17 April 2024

NO. ON LIST: 2

TITLE OF PROCEEDING: ROYAL BANK OF CANADA v. SARDARA TRANSPORT INC. et al

BEFORE: JUSTICE OSBORNE

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Jeremy Nemers	Lawyer for the Applicant, Royal Bank of Canada	jnemers@airdberlis.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Craig Aitken	Lawyer for the Respondents, SARDARA TRANSPORT INC., 2780785 ONTARIO INC. and PAYLESS TYRES CENTRE INC.	ca@mlflitigation.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info

ENDORSEMENT

[1] RBC commenced this application seeking the appointment of msi Spergel inc. as Receiver over the property of the Debtors, including but not limited to the real property at 13760 Trafalgar Rd., Halton Hills Ontario.

[2] Defined terms have the meaning given to them in my endorsement made in this matter, dated March 26, 2024 and/or in the motion materials.

[3] I incorporate by reference my earlier endorsement, which sets out the facts and the background to this matter. On that date, and on consent, the Application was adjourned to today on the basis that the parties had entered into a formal consent agreement on March 15 as a result of the request from the Debtors for a further and final indulgence from RBC to give them until the end of the day on April 15 to repay all of the Indebtedness.

[4] That adjournment was premised on the basis that by today, either the Receiver would be appointed on consent if the Indebtedness had not been repaid, or the matter could be endorsed as being dismissed on consent if the Indebtedness had indeed been repaid.

[5] The Indebtedness has not been repaid. Accordingly, RBC seeks the appointment of the Receiver today and the Debtors have executed a consent to same. Their consent is confirmed in Court today.

[6] The test for the appointment of a receiver pursuant to section 243 of the *BIA* or section 101 of the *CJA* is not in dispute. Is it just or convenient to do so?

[7] In making a determination about whether it is, in the circumstances of a particular case, just or convenient to appoint a receiver, the Court must have regard to all of the circumstances, but in particular the nature of the property and the rights and interests of all parties in relation thereto. These include the rights of the secured creditor pursuant to its security. (See *Bank of Nova Scotia v. Freure Village on the Clair Creek*, 1996 CanLII 8258).

[8] For the reasons set out in my earlier endorsement, the motion materials and given the consent of the Debtors, I am satisfied that it is just or convenient to appoint a receiver here.

[9] The form of draft order presented follows the Model Order of the Commercial List. While not determinative, that is of assistance to the Court. I am satisfied that the proposed terms of the receivership are appropriate here.

[10] Order to go in the form signed by me today which is effective immediately and without the necessity of issuing and entering.



Justice Osborne

Date: April 17, 2024

