



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-24-00732200-00CL

DATE: MAY 15, 2025

NO. ON LIST: 1

TITLE OF PROCEEDING: BANK OF MONTREAL v. MARIO'S CATERING SERVICE LTD. et al

BEFORE: JUSTICE KIMMEL

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Stewart Thom	Bank of Montreal	sthom@torkin.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Kamran Elahi	Mario's Catering Service Ltd., 2150386 Ontario Inc. 9440763 Canada Inc.	kamran@grandolympia.ca

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Melinda Vine	Counsel for Proposed Receiver, MSI Spergel	mvine@harrisonpensa.com
Mukul Manchanda	Proposed Receiver MSI Spergel	mmanchanda@spergel.ca

ENDORSEMENT OF JUSTICE KIMMEL:

- [1] The order of Penny J. dated January 29, 2025 appointing a receiver in respect of the respondent debtors became effective today at 12:00 p.m. (the "Appointment Order"). The

delayed effect of the Appointment Order was intended to allow the Respondent debtor corporations the time they indicated that they required to complete a real estate transaction which they had entered into with a purchaser of the real property owned by the Respondent corporations that would, if completed, have been in an amount sufficient to repay the Bank in full. The proposed transaction was not unconditional and was scheduled to close by April 30, 2025.

- [2] Penny J. directed that for today's hearing, the applicant will file an affidavit (on notice to the respondents) attesting to the fact that either: a) the debt has been repaid and the order can be vacated; or, b) the debt has not been repaid and the order should become effective in accordance with its terms. The applicant filed an affidavit confirming that the real estate transaction had not closed and the debt to BMO had not been repaid.
- [3] Mr. Elahi appeared today requesting an additional 45 days to try to complete real estate transactions involving two properties, one that he had recently negotiated an agreement of purchase and sale in respect of (with a June 25, 2025 closing) and an intended refinancing of another property. The applicant is not willing to provide the additional time, based on a number of significant concerns detailed in the affidavit of Athol Hall sworn May 13, 2025. In summary, the Bank is concerned that there is no current timeline for repayment in full that is supported by evidence of an ability to complete, and the Bank has significant concerns regarding the financial circumstances and management of the respondent companies.
- [4] This matter was previously before the Court on each of December 5, 2024¹, January 14, 2025² and January 29, 2025, at each of which attendances indulgences were granted to the debtors. I am not satisfied that there is a supported justification for granting the further accommodation and extension sought today. The court declined to vary the Appointment Order.
- [5] All participants at the hearing agreed that materials that Mr. Elahi had uploaded into Case Center for today's appearance (but did not file with the court) should not be in the public domain as their disclosure could undermine ongoing efforts to sell or refinance the debtors' properties. Accordingly, I authorize and direct counsel for the Receiver (now appointed) to take whatever steps are necessary to have all of the documents uploaded into the Case Center bundles B1 and B2 for today's hearing removed from the master bundle and today's hearing bundle.



KIMMEL J.