

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

B E T W E E N:

**BANNERS BROKER INTERNATIONAL LIMITED and
STELLAR POINT, INC., by their receiver MSI SPERGEL INC.**

Plaintiffs

- and -

**RAJIV DIXIT, KULDIP JOSUN, DIXIT HOLDINGS INC.,
DIXIT CONSORTIUM INC., DREAMSCAPE VENTURES LTD.,
WORLD WEB MEDIA INC., and REAL PROFIT LIMITED**

Defendants

MOTION RECORD

(Motion for Continuation of *Mareva* Injunction Returnable June 7, 2016)

June 7, 2016

CASSELS BROCK & BLACKWELL LLP

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Toronto, ON M5H 3C2

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Lawyers for the Receiver

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Counsel to Rajiv Dixit, Dixit Holdings Inc., Dixit Consortium Inc. and Dreamscape Ventures Ltd.

AND TO: **Kuldip Josun**
11 Lanebrook Drive
Brampton, Ontario
L6P 2H4

AND TO: **World Web Media Inc.**
Unit 117, Orion Mall
Palm Street, P.O. Box 828
Victoria, Mahe
Seychelles

AND TO: **Real Profit Limited**
1/F, Orchid House
Lini Highway, P.O. Box 79
VU Port Vila
Eftate Vanuatu

AND TO: **Real Profit Limited**
28, Negba Street
Rishon Lezion
7528049
Israel

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TAB 1

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

B E T W E E N:

**BANNERS BROKER INTERNATIONAL LIMITED and
STELLAR POINT, INC., by their receiver MSI SPERGEL INC.**

Plaintiffs

- and -

**RAJIV DIXIT, KULDIP JOSUN, DIXIT HOLDINGS INC.,
DIXIT CONSORTIUM INC., DREAMSCAPE VENTURES LTD.,
WORLD WEB MEDIA INC., and REAL PROFIT LIMITED**

Defendants

NOTICE OF MOTION

(Motion for Continuation of *Mareva* Injunction)

Pursuant to paragraph 8 of the Order of the Honourable Justice Newbould, issued May 31, 2016, the plaintiff, msi Spergel inc. ("**Spergel**") in its capacity as receiver (in such capacity, the "**Receiver**") of Banners Broker International Limited ("**BBIL**") and Stellar Point Inc. ("**Stellar Point**") will make a motion to a Judge presiding over the Commercial List, on June 7, 2016 at 10:00 a.m. or as soon after that time as the motion can be heard, at the Court House, 330 University Avenue, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THE MOTION IS FOR:

- (a) An order continuing the Order of the Honourable Justice Newbould, issued May 31, 2016 (the "**Mareva Order**") until further order of this court;

- (b) An order, if necessary, validating or dispensing with service of this motion;
- (c) Costs of this motion on a substantial indemnity basis, if opposed; and
- (d) Such further and other relief as this Honourable Court deems just.

THE GROUNDS FOR THE MOTION ARE:

- (a) The Receiver repeats and relies upon the grounds set out in its Notice of Motion for the *Mareva* Order, dated May 30, 2016.
- (b) The Receiver has recently initiated this action on behalf of the insolvent corporations, BBIL and Stellar Point, which were formerly at the centre of the now defunct “Banners Broker” enterprise, and their creditors, for the recovery of over \$100 million in damages, disgorgement and restitution.
- (c) On May 31, 2016, the Receiver attended before Justice Newbould and obtained the *Mareva* Order on an *ex parte* basis as against the defendants, Rajiv Dixit, Dreamscape Ventures Limited, Dixit Consortium Inc., Dixit Holdings Inc. and Kuldip Josun.
- (d) In his Endorsement, dated May 31, 2016, Justice Newbould stated: “*I am satisfied on the material filed, which I have reviewed, that there are sufficient grounds for an ex parte Mareva Injunction as requested.*”
- (e) At paragraph 8 of the *Mareva* Order, Justice Newbould directed the parties to attend before a Judge presiding over the Commercial List on June 7, 2016 at 10:00 AM for the hearing of a motion for the continuation of the *Mareva* Order.

General

- (f) Section 101 of the *Courts of Justice Act*, RSO 1990, c. C.43;
- (g) Rules 3, 16 and 40 of the *Rules of Civil Procedure*, RRO 1990, Reg 194; and
- (h) Such further grounds as counsel may advise.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

- (a) The Receiver's Motion Record, dated May 30, 2016, filed in support of the *ex parte* motion for the *Mareva* Order, including the Seventh Report of the Receiver, dated May 30, 2016 and the appendices thereto;
- (b) The pleadings and proceedings herein and in the parallel cross-border insolvency proceedings involving BBIL and Stellar Point (Court File No. CV-14-10663-00CL);
- (c) The Affidavit of Erin Craddock, sworn June 3, 2016; and
- (d) Such further and other evidence as counsel may advise and this Honourable Court deems just.

June 1, 2016

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Counsel to Rajiv Dixit

AND TO: **Rajiv Dixit**
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AND TO: **Kuldip Josun**
11 Lanebrook Drive
Brampton, Ontario
L6P 2H4

AND TO: **Dixit Holdings Inc.**
150 York Street, Suite 800
Toronto, Ontario
M5H 3S5

AND TO: **Dixit Consortium Inc.**
150 York Street, Suite 800
Toronto, Ontario
M5H 3S5

AND TO: **Dreamscape Ventures Ltd.**
Mill Mall, Suite 6
Wickham's Cay, 1 P.O. Box 3085
Road Town, Tortola
British Virgin Islands

AND TO: **World Web Media Inc.**
Unit 117, Orion Mall
Palm Street, P.O. Box 828
Victoria, Mahe
Seychelles

AND TO: **Real Profit Limited**
1/F, Orchid House
Lini Highway, P.O. Box 79
VU Port Vila
Eftate Vanuatu

AND TO: **Real Profit Limited**
28, Negba Street
Rishon Lezion
7528049
Israel

BANNERS BROKER INTERNATIONAL LTD. by its receiver,
MSI SPERGEL INC., et al
Plaintiffs

and RAJIV DIXIT et al.
Defendants

Court File No. CV-16-11413-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT
TORONTO

NOTICE OF MOTION

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Lawyers for the Plaintiff

TAB A

Court File No. CV-16-11413-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

THE HONOURABLE

)

TUESDAY, THE

)

JUSTICE

)

7th DAY OF JUNE, 2016

B E T W E E N:

**BANNERS BROKER INTERNATIONAL LIMITED and
STELLAR POINT, INC., by their receiver MSI SPERGEL INC.**

Plaintiffs

- and -

**RAJIV DIXIT, KULDIP JOSUN, DIXIT HOLDINGS INC.,
DIXIT CONSORTIUM INC., DREAMSCAPE VENTURES LTD.,
WORLD WEB MEDIA INC., and REAL PROFIT LIMITED**

Defendants

**ORDER
(Continuation of *Mareva* Injunction)**

THIS MOTION by the Plaintiff, msi Spergel inc. ("**Spergel**") in its capacity as receiver (in such capacity, the "**Receiver**") of Banners Broker International Limited ("**BBIL**") and Stellar Point Inc. ("**Stellar Point**"), for an order continuing the *Mareva* injunction granted by the Honourable Mr. Justice Newbould on May 31, 2016, restraining the defendants, Rajiv Dixit ("**Dixit**"), Dreamscape Ventures Limited ("**Dreamscape**"), Dixit Consortium Inc. ("**Dixit Consortium**"), Dixit Holdings Inc. ("**Dixit Holdings**" and collectively referred to herein with Dixit, Dixit Consortium and Dreamscape as the "**Dixit Defendants**") and Kuldip Josun ("**Josun**"), from dissipating their assets and other relief, pending further order of this Honourable Court, was heard this day at the Court House, 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the plaintiff, on hearing the submissions of counsel for the plaintiff:

1. **THIS COURT ORDERS** that the Order of the Honourable Mr. Justice Newbould (the "***Mareva Order***"), as attached hereto as **Schedule "A"**, be and is hereby continued in full and effect on and after June 7, 2016, pending further Order of the Court.
 2. **THIS COURT ORDERS** that the parties shall be authorized to agree in writing on (a) the amounts which Josun or the Dixit Defendants, or any of them, are entitled to spend on ordinary living expenses and/or legal advice and representation, and (b) the exemption of certain assets or accounts from the *Mareva Order*, and that such written agreement shall have the same effect as an Order of this Court made following an application brought by Josun or the Dixit Defendants, or any of them, pursuant to paragraph 3 of the *Mareva Order*.
 3. **THIS COURT ORDERS** that the costs of obtaining and enforcing the *Mareva Injunction*, as well as the motion to continue and vary the *Mareva Injunction*, be reserved until further order of the Court.
-

BANNERS BROKER INTERNATIONAL LTD. by its receiver,
MSI SPERGEL INC., et al
Plaintiffs

and RAJIV DIXIT et al.
Defendants

Court File No. CV-16-11413-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT
TORONTO

ORDER

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Lawyers for the Plaintiffs

Court File No.

CV-16-11413-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

THE HONOURABLE MR.

)

TUESDAY, THE

JUSTICE NEWBOULD

)

31st DAY OF MAY, 2016

BETWEEN:

**BANNERS BROKER INTERNATIONAL LIMITED and
STELLAR POINT, INC., by their receiver MSI SPERGEL INC.**

Plaintiffs

- and -

**RAJIV DIXIT, KULDIP JOSUN, DIXIT HOLDINGS INC.,
DIXIT CONSORTIUM INC., DREAMSCAPE VENTURES LTD.,
WORLD WEB MEDIA INC., and REAL PROFIT LIMITED**

Defendants



ORDER

(Mareva Injunction)

NOTICE

If you, the Defendant, disobey this order you may be held to be in contempt of court and may be imprisoned, fined or have your assets seized. You are entitled to apply on at least twenty-four (24) hours notice to the Plaintiff, for an order granting you sufficient funds for ordinary living expenses and legal advice and representation.

Any other person who knows of this order and does anything which helps or permits the Defendant to breach the terms of this Order may also be held to be in contempt of court and may be imprisoned, fined or have their assets seized.

THIS MOTION, made without notice by the Plaintiff, msi Spergel inc. ("**Spergel**") in its capacity as receiver (in such capacity, the "**Receiver**") of Banners Broker International Limited ("**BBIL**") and Stellar Point Inc. ("**Stellar Point**"), for an interim Order in the form of a *Mareva* injunction restraining the defendants, Rajiv Dixit ("**Dixit**"), Dreamscape Ventures Limited

(“**Dreamscape**”), Dixit Consortium Inc. (“**Dixit Consortium**”), Dixit Holdings Inc. (“**Dixit Holdings**” and collectively referred to herein with Dixit, Dixit Consortium and Dreamscape as the “**Dixit Defendants**”) and Kuldip Josun (“**Josun**”), from dissipating their assets and other relief, was heard this day at the Court House, 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the plaintiff, on hearing the submissions of counsel for the plaintiff, and on noting the undertaking of the plaintiff to abide by any Order this Court may make concerning damages arising from the granting and enforcement of this Order:

Mareva Injunction

1. **THIS COURT ORDERS** that Josun and the Dixit Defendants, and their servants, employees, agents, assigns, officers, directors and anyone else acting on their behalf or in conjunction with them, or any of them, and any and all persons with notice of this injunction, are restrained from directly or indirectly, by any means whatsoever:

- (a) selling, removing, dissipating, alienating, transferring, assigning, encumbering, or similarly dealing with any assets of Josun or the Dixit Defendants, wherever situated, including but not limited to the assets and accounts listed in **Schedule “A”** hereto;
- (b) instructing, requesting, counselling, demanding, or encouraging any other person to do so; and
- (c) facilitating, assisting in, aiding, abetting, or participating in any acts the effect of which is to do so.

2. **THIS COURT ORDERS** that paragraph 1 applies to all of Josun’s and the Dixit Defendants’ assets whether or not they are in their own name and whether they are solely or

jointly owned. For the purpose of this order, the assets of Josun and the Dixit Defendants include any asset which Josun or the Dixit Defendants, or any of them, have the power, directly or indirectly, to dispose of or deal with as if it were their own. Josun and the Dixit Defendants, or any of them, are to be regarded as having such power if a third party holds or controls the assets in accordance with the direct or indirect instructions of any of Josun or the Dixit Defendants.

Ordinary Living Expenses

3. **THIS COURT ORDERS** that Josun and the Dixit Defendants, or any of them, may apply for an order, on at least twenty-four (24) hours notice to the plaintiff, specifying the amount of funds which Josun or the Dixit Defendants, or any of them, are entitled to spend on ordinary living expenses and legal advice and representation.

Disclosure of Information

4. **THIS COURT ORDERS** that each of Josun and the Dixit Defendants prepare and provide to the Plaintiff within 30 days of the date of service of this Order, a sworn statement describing the nature, value, and location of their assets worldwide, whether in their own name or not and whether solely or jointly owned.

5. **THIS COURT ORDERS** that if the provision of any of this information is likely to incriminate Josun or the Dixit Defendants, or any of them, they may be entitled to refuse to provide it, but are recommended to take legal advice before refusing to provide the information. Wrongful refusal to provide the information referred to in paragraph 4 herein is contempt of court and may render Josun or the Dixit Defendants, or any of them, liable to be imprisoned, fined, or have their assets seized.

Third Parties

6. **THIS COURT ORDERS** Canadian Imperial Bank of Commerce ("**CIBC**"), HSBC Bank Canada ("**HSBC**"), Royal Bank of Canada ("**RBC**"), President's Choice Financial Group, C.I.M. Banque, the Bank of Cyprus and any other financial institution holding monies or assets in any account or on credit on behalf of Josun or the Dixit Defendants, or any of them (collectively, the "**Banks**"), to forthwith freeze and prevent any removal or transfer of monies or assets of the Dixit Defendants held in any account or on credit on behalf of Josun or the Dixit Defendants, or any of them, with the Banks, until further Order of the Court, including but not limited to the accounts listed in **Schedule "A"** hereto.

7. **THIS COURT ORDERS** that the Banks forthwith disclose and deliver up to the Plaintiff any and all records held by the Banks concerning the Dixit Defendants' assets and accounts, including the existence, nature, value and location of any monies or assets or credit, wherever situate, held on behalf of the Dixit Defendants, or any of them, by the Banks.

Variation, Discharge or Extension of Order

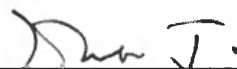
8. **THIS COURT ORDERS** that anyone served with or notified of this Order may apply to the Court at any time to vary or discharge this order, on four (4) days notice to the Plaintiff.

9. **THIS COURT ORDERS** that the parties shall attend before this Court on Jan 7,, 2016 at 10:00 AM for the hearing of a motion by the plaintiff for the continuation of this Order, failing which this Order will terminate.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

MAY 3 1 2016

PER / PAR: EW



SCHEDULE "A"

Bank Accounts:

BANK	BRANCH ADDRESS	ACCOUNT HOLDER	ACCOUNT NO.
CIBC	Unknown	Rajiv Dixit	Chequing Account [REDACTED]
CIBC	540 Laval Drive Oshawa, ON L1J 0B5	Rajiv Dixit	[REDACTED]
CIBC	540 Laval Drive Oshawa, ON L1J 0B5	Rajiv Dixit	[REDACTED]
CIBC	540 Laval Drive Oshawa, ON L1J 0B5	Rajiv Dixit	[REDACTED]
CIBC	540 Laval Drive Oshawa, ON L1J 0B5	Rajiv Dixit	[REDACTED]
CIBC	540 Laval Drive Oshawa, ON L1J 0B5	Rajiv Dixit	[REDACTED]
CIBC	540 Laval Drive Oshawa, ON L1J 0B5	Dixit Consortium	[REDACTED]
CIBC	540 Laval Drive Oshawa, ON L1J 0B5	Dixit Consortium	[REDACTED] (USD Account)
CIBC	540 Laval Drive Oshawa, ON L1J 0B5	Dixit Consortium	[REDACTED]
CIBC	540 Laval Drive Oshawa, ON L1J 0B5	Dixit Holdings	[REDACTED]
CIBC	540 Laval Drive Oshawa, ON L1J 0B5	Kuldip Josun	Unknown
HSBC	Unknown	Rajiv Dixit	[REDACTED]
HSBC	Unknown	Stellarpoint Ltd.	Chequing Account No. [REDACTED]
RBC	800 Taunton Rd E,	Rajiv Dixit	[REDACTED]

BANK	BRANCH ADDRESS	ACCOUNT HOLDER	ACCOUNT NO.
	Oshawa, ON L1H 7K5		
RBC	27 Simcoe St N Oshawa, ON, L1G 4R7	Rajiv Dixit	██████████
RBC	10098 McLaughlin Road Brampton, ON L7A 2X6	Kuldip Josun	Unknown
TD Bank	Unknown	Kuldip Josun	██████████
TD Bank	4 King Street W, P.O. Box 247 Oshawa, ON L1H 7L3	Rajiv Dixit (held jointly with Stephanie Schlacht)	Chequing Account No. ██████████
President's Choice Financial Group	P.O. Box 603 Station, Agincourt Scarborough, ON M1S 5K9	Kuldip Josun	Unknown
Bank of Cyprus	658 Danforth Ave Toronto, ON M4J 5B9	Dreamscape Ventures Ltd.	██████████
C.I.M. Banque	Unknown	World Web Media / Kuldip Josun	████████████████████

Credit Cards:

BANK	CARD HOLDER	CARD NO.
CIBC	Rajiv Dixit	██████████
CIBC	Rajiv Dixit	██████████
CIBC	Rajiv Dixit	██████████
CIBC	Rajiv Dixit	██████████
CIBC	Rajiv Dixit	██████████
RBC	Rajiv Dixit	██████████

RBC	Rajiv Dixit	
HSBC	Rajiv Dixit	

BANNERS BROKER INTERNATIONAL LTD. by its receiver,
MSI SPERGEL INC., et al
Plaintiffs

and **RAJIV DIXIT et al.**
Defendants

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
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ORDER

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Lawyers for the Plaintiffs

TAB 2

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

B E T W E E N:

**BANNERS BROKER INTERNATIONAL LIMITED and
STELLAR POINT, INC., by their receiver MSI SPERGEL INC.**

Plaintiffs

- and -

**RAJIV DIXIT, KULDIP JOSUN, DIXIT HOLDINGS INC.,
DIXIT CONSORTIUM INC., DREAMSCAPE VENTURES LTD.,
WORLD WEB MEDIA INC., and REAL PROFIT LIMITED**

Defendants

**AFFIDAVIT OF ERIN CRADDOCK
(Sworn June 3, 2016)**

I, Erin Craddock, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am a lawyer with the law firm of Cassels Brock & Blackwell LLP ("**Cassels**"), lawyers for the plaintiff. I am involved in the file and, as such, have knowledge of the matters contained in this affidavit. Where I do not have personal knowledge of the matters set out herein, I have stated the source of my information and, in all such cases, believe it to be true.
2. I adopt the defined terms used in the Seventh Report of the Receiver, dated May 30, 2016 and the Receiver's Notice of Motion for the within motion.
3. I make this affidavit in support of the Receiver's motion for a continuation of the *Mareva* Order of Justice Newbould, issued May 31, 2016, and to describe the Receiver's efforts to serve the *Mareva* Order on the defendants and relevant financial institutions.

Financial Institutions

4. On May 31, 2016, following the issuance of the *Mareva* Order, copies of the *Mareva* Order and Justice Newbould's Endorsement (the "**Endorsement**") were sent by email to the legal departments for the relevant financial institutions identified in Schedule "A" to the *Mareva* Order. The *Mareva* Order and Endorsement were also sent via email to the branch managers of those branches identified in Schedule "A" to the *Mareva* Order.

5. Attached hereto and marked as **Exhibit "A"** are copies of emails (without attachments) to the relevant financial institutions providing copies of the *Mareva* Order and Justice Newbould's Endorsement:

- (a) My email, dated May 31, 2016, to Doreen Middlecoat, counsel at CIBC
- (b) My email, dated May 31, 2016, to Helen Mirmina, branch manager at CIBC;
- (c) My email, dated May 31, 2016, to Catherine Latulippe, counsel at HSBC;
- (d) My email, dated May 31, 2016, to Karen Roberts, branch manager at RBC;
- (e) My email, dated May 31, 2016, to Lisa Kelley, branch manager at RBC;
- (f) My email dated May 31, 2016, to Kimberly Cooper, branch manager at RBC;
- (g) My email dated May 31, 2016, to David Braunstein, counsel at TD Bank;
- (h) My email dated May 31, 2016, to Anne Kowalczyk, branch manager at TD Bank;
- (i) My emails dated May 31, 2016 with Daniel Wolski, branch manager at TD Bank;
- (j) My email dated May 31, 2016, to Frank Espinosa, C.I.M. Banque; and

(k) My email dated June 1, 2016, to Kristen Quayle, counsel at PC Financial Group.

6. I also sent notarized copies of the issued and entered order to Karen Roberts, Lisa Kelly and Kimberly Cooper of RBC and Anne Kowalczyk of TD Bank at the request of RBC's counsel and Ms. Kowalczyk, respectively.

7. Upon attempting to serve the Toronto office of the Bank of Cyprus, which is listed at 658 Danforth Ave, Toronto, the Receiver was advised that the Bank of Cyprus no longer maintains a Canadian Representative office. Instead, the Joint Liquidators sent a copy of the *Mareva* Order and Endorsement to the UK office of the Bank of Cyprus on June 2, 2016. Attached hereto and marked as **Exhibit "B"** is a copy of a letter sent by the Joint Liquidators to the London, UK office of Bank of Cyprus on June 2, 2016.

Dixit Defendants

8. Since its appointment in 2014, the Receiver has been in regular contact with Esmaeil Mehrabi, a lawyer with Mehrabi Law Group, and counsel to Dixit in the Banners Broker cross-border insolvency proceedings. As such, service of the *Mareva* Order and supporting materials on the Dixit Defendants was effected by providing copies to Mr. Mehrabi on June 1, 2016. Attached hereto as **Exhibit "C"** are copies of emails from Mary Carreiro of Cassels Brock to Mr. Mehrabi on June 1, 2016 (without attachments) providing copies of the *Mareva* Order, Endorsement, the Receiver's Motion Record, Factum and Book of Authorities, and the Receiver's Statement of Claim, which were also couriered to Mr. Mehrabi's office the same day.

9. I am advised by Mr. Ward, and verily believe to be true, that Mr. Mehrabi advised Mr. Ward that he would be speaking with his client regarding his retainer to defend the Dixit Defendants in the Receiver's action and requested that the Receiver refrain from attempting service directly on any of the Dixit Defendants until such time as Mr. Mehrabi confirmed his retainer.

Josun

10. As of the date of this affidavit, the Receiver been unable to effect service of the *Mareva* Order and supporting materials on Josun personally, despite several attempts to do so at his last known address: 11 Lanebrook Drive, Brampton, Ontario. However, as set out below, I have personally spoken with Josun by telephone and provided him with copies of the materials by email and verily believe that the *Mareva* Order and supporting materials, as well as notice of the within motion to continue the *Mareva* Order has come to his attention.

11. On the morning of June 2, 2016, I spoke to Josun via telephone regarding the *Mareva* Order and the freezing of his bank accounts. Based on this telephone call, I verily believe that Josun is aware of the *Mareva* Order and this proceeding, including the comeback hearing scheduled for June 7, 2016. Josun requested that I send him copies of the relevant materials by email, which I advised I would do. With respect to service, Josun advised that he is “not always” at the 11 Lanebrook Drive address where the Receiver attempted service of the *Mareva* Order and supporting materials.

12. On June 2, 2016, I emailed copies of the *Mareva* Order, Endorsement, the Receiver’s Motion Record, Factum and Book of Authorities, the Receiver’s Statement of Claim, and the Receiver’s Notice of Motion for the within motion for the continuation of the *Mareva* Order to Kul1@hush.com, the email address from which Cassels have previously received correspondence from Kuldip Josun. In that email I specifically advised Josun that the *Mareva* Order directs that the parties attend before the Court on June 7, 2016 at 10:00 a.m. for the hearing of a motion by the Receiver for continuation of the *Mareva* Order and that the Receiver would be seeking a continuation at that time. A copy of my June 2, 2016 email (without attachments) is attached hereto as **Exhibit “D”**.

SWORN BEFORE ME at the City of Toronto,
in the Province of Ontario on June 3, 2016



Commissioner for Taking Affidavits
(or as may be)



ERIN CRADDOCK

Conrad HongWing Lee a
Commissioner for the Province of
Ontario, while a Student-at-Law.
Expires April 13, 2019.

TAB A

This is Exhibit "A" referred to in the Affidavit of Erin Craddock sworn
June 3, 2016



Commissioner for Taking Affidavits (or as may be)

Conrad HongWing Lee, a
Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 13, 2019.

Hoogenband, Patricia

From: Craddock, Erin
Sent: Tuesday, May 31, 2016 12:37 PM
To: Middlecoat, Doreen
Cc: Ward, David
Subject: Banners Broker International Limited and Stellar Point Inc., by their receiver msi Spergel inc. v. Dixit et al: Court Order [IWOV-Legal.FID1942069]
Attachments: Order of Justice Newbould dated Tuesday the 31st day of May, 2016.pdf; Endorsement of Justice Newbould dated May 31, 2016.pdf
Importance: High

Hi Doreen,

As you are aware, we act for the court-appointed receiver of Banners Broker International Limited and Stellar Point, Inc. ("Receiver").

Today the Receiver sought and obtained an *ex parte* Mareva Injunction as against the following persons ("Named Parties"):

- Rajiv Dixit
- Dreamscape Ventures Limited
- Dixit Consortium Inc.
- Dixit Holdings Inc.
- Kuldip Josun

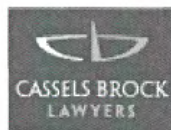
The Mareva Order, a copy of which is attached, includes Third Parties provisions (paras. 6 and 7) applying to financial institutions holding monies or assets in any amount on credit on behalf of any of the Named Parties. The Banks are directed to forthwith freeze and prevent any removal or transfer of monies or assets of the Named Parties until further order of the Court. Accounts believed to be held at your bank are listed in Schedule A to the order, however there may be additional accounts that we are not currently aware of but that are also to be frozen.

We are working to bring this order to the attention of individual CIBC branches as well, but there are inevitable logistical problems in making sure that it gets in the right hands quickly so that it may be acted upon. As mentioned, there may very well also be CIBC accounts of which we are not aware. For these reasons, any assistance you could provide in implementing this order as soon as possible in accordance with its terms would be greatly appreciated.

We are also available to discuss the order should you have any questions.

Thanks,

Erin



Erin Craddock

Direct: +1 416 860 6480 • Fax: +1 416 644 9324 • ecraddock@casselsbrock.com
 2100 Scotia Plaza, 40 King Street West, Toronto, Ontario, M5H 3C2
www.casselsbrock.com

Hoogenband, Patricia

From: Craddock, Erin
Sent: Tuesday, May 31, 2016 12:41 PM
To: helen.mirmina@cibc.com
Cc: Middlecoat, Doreen; Ward, David
Subject: Banners Broker International Limited and Stellar Point Inc., by their receiver msi Spergel inc. v. Dixit et al: Court Order [IWOV-Legal.FID1942069]
Attachments: Order of Justice Newbould dated Tuesday the 31st day of May, 2016.pdf; Endorsement of Justice Newbould dated May 31, 2016.pdf
Importance: High

Hi Ms. Mirmina,

We are counsel to msi Spergel inc., in its capacity as court-appointed receiver of Banners Broker International Limited and Stellar Point Inc. (the "**Receiver**").

Today the Receiver sought and obtained an *ex parte* Mareva Injunction as against the following persons ("Named Parties"):

- Rajiv Dixit
- Dreamscape Ventures Limited
- Dixit Consortium Inc.
- Dixit Holdings Inc.
- Kuldip Josun

The Mareva Order, a copy of which is attached hereto, includes Third Parties provisions (paras. 6 and 7) applying to financial institutions holding monies or assets in any amount on credit on behalf of any of the Named Parties. **Financial institutions are directed to forthwith freeze and prevent any removal or transfer of monies or assets of the Named Parties until further order of the Court.**

Accounts believed to be held at CIBC are listed in Schedule A to the order. However there may be additional accounts that we are not currently aware of but that are also to be frozen pursuant to the terms of the Order.


If you have any questions or would like to discuss the order, please do not hesitate to contact me.

In the meantime, **we would be grateful if you would acknowledge receipt of this correspondence and let us know who at your bank we may contact in respect of the implementation of this letter.**

May we please hear from you as soon as possible?

Thank you for your attention herein.

Erin



Erin Craddock
 Direct: +1 416 860 6480 • Fax: +1 416 644 9324 • ecraddock@casselsbrock.com
 2100 Scotia Plaza, 40 King Street West, Toronto, Ontario, M5H 3C2
www.casselsbrock.com

Hoogenband, Patricia

From: Craddock, Erin
Sent: Tuesday, May 31, 2016 12:45 PM
To: catherine.latulippe@hsbc.ca
Cc: Ward, David
Subject: Banners Broker International Limited and Stellar Point Inc., by their receiver msi Spergel inc. v. Dixit et al: Court Order [IWOV-Legal.FID1942069]
Attachments: Order of Justice Newbould dated Tuesday the 31st day of May, 2016.pdf; Endorsement of Justice Newbould dated May 31, 2016.pdf
Importance: High

Hi Catherine,

As you are aware, we act for the court-appointed receiver of Banners Broker International Limited and Stellar Point Inc. ("Receiver").

Today the Receiver sought and obtained an *ex parte* Mareva Injunction as against the following persons ("Named Parties"):

- Rajiv Dixit
- Dreamscape Ventures Limited
- Dixit Consortium Inc.
- Dixit Holdings Inc.
- Kuldip Josun

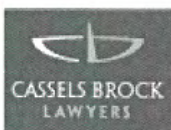
The Mareva Order, a copy of which is attached, includes Third Parties provisions (paras. 6 and 7) applying to financial institutions holding monies or assets in any amount on credit on behalf of any of the Named Parties. The Banks are directed to forthwith freeze and prevent any removal or transfer of monies or assets of the Named Parties until further order of the Court. Accounts believed to be held at your bank are listed in Schedule A to the order, however there may be additional accounts that we are not currently aware of but that are also to be frozen.

We are working to bring this order to the attention of individual HSBC branches as well, but as of yet have been unable to determine the location of the relevant HSBC branches. Further, there are inevitable logistical problems in making sure that it gets in the right hands quickly so that it may be acted upon. As mentioned, there may very well also be HSBC accounts of which we are not aware. For these reasons, any assistance you could provide in implementing this order as soon as possible in accordance with its terms would be greatly appreciated, including any assistance in locating the relevant branches.

We are also available to discuss the order should you have any questions.

Thanks,

Erin

	<p>Erin Craddock Direct: +1 416 860 6480 • Fax: +1 416 644 9324 • ecraddock@casselsbrock.com 2100 Scotia Plaza, 40 King Street West, Toronto, Ontario, M5H 3C2 www.casselsbrock.com</p>
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Hoogenband, Patricia

From: Craddock, Erin
Sent: Tuesday, May 31, 2016 12:47 PM
To: karen.roberts@rbc.com
Cc: McEachern, Katherine; Ward, David
Subject: Banners Broker International Limited and Stellar Point Inc., by their receiver msi Spergel inc. v. Dixit et al: Court Order [IWOV-Legal.FID1942069]
Attachments: Order of Justice Newbould dated Tuesday the 31st day of May, 2016.pdf; Endorsement of Justice Newbould dated May 31, 2016.pdf
Importance: High

Hello Ms. Roberts,

We are counsel to msi Spergel inc., in its capacity as court-appointed receiver of Banners Broker International Limited and Stellar Point Inc. (the “**Receiver**”).

Today the Receiver sought and obtained an *ex parte* Mareva Injunction as against the following persons (“Named Parties”):

- Rajiv Dixit
- Dreamscape Ventures Limited
- Dixit Consortium Inc.
- Dixit Holdings Inc.
- Kuldip Josun

The Mareva Order, a copy of which is attached hereto, includes Third Parties provisions (paras. 6 and 7) applying to financial institutions holding monies or assets in any amount on credit on behalf of any of the Named Parties. **Financial institutions are directed to forthwith freeze and prevent any removal or transfer of monies or assets of the Named Parties until further order of the Court.**

Accounts believed to be held at RBC are listed in Schedule A to the order. However there may be additional accounts that we are not currently aware of but that are also to be frozen pursuant to the terms of the Order.


If you have any questions or would like to discuss the order, please do not hesitate to contact me.

In the meantime, **we would be grateful if you would acknowledge receipt of this correspondence and let us know who at your bank we may contact in respect of the implementation of this letter.**

May we please hear from you as soon as possible?

Thank you for your attention herein.

Erin

	Erin Craddock Direct: +1 416 860 6480 • Fax: +1 416 644 9324 • ecraddock@casselsbrock.com 2100 Scotia Plaza, 40 King Street West, Toronto, Ontario, M5H 3C2 www.casselsbrock.com
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Hoogenband, Patricia

From: Craddock, Erin
Sent: Tuesday, May 31, 2016 12:48 PM
To: lisa.kelly@rbc.com
Cc: McEachern, Katherine; Ward, David
Subject: RE: Banners Broker International Limited and Stellar Point Inc., by their receiver msi Spergel inc. v. Dixit et al: Court Order [IWOV-Legal.FID1942069]
Attachments: Order of Justice Newbould dated Tuesday the 31st day of May, 2016.pdf; Endorsement of Justice Newbould dated May 31, 2016.pdf

Hello Ms. Kelly,

We are counsel to msi Spergel inc., in its capacity as court-appointed receiver of Banners Broker International Limited and Stellar Point Inc. (the "**Receiver**").

Today the Receiver sought and obtained an *ex parte* Mareva Injunction as against the following persons ("Named Parties"):

- Rajiv Dixit
- Dreamscape Ventures Limited
- Dixit Consortium Inc.
- Dixit Holdings Inc.
- Kuldip Josun

The Mareva Order, a copy of which is attached hereto, includes Third Parties provisions (paras. 6 and 7) applying to financial institutions holding monies or assets in any amount on credit on behalf of any of the Named Parties. **Financial institutions are directed to forthwith freeze and prevent any removal or transfer of monies or assets of the Named Parties until further order of the Court.**

Accounts believed to be held at RBC are listed in Schedule A to the order. However there may be additional accounts that we are not currently aware of but that are also to be frozen pursuant to the terms of the Order.


If you have any questions or would like to discuss the order, please do not hesitate to contact me.

In the meantime, **we would be grateful if you would acknowledge receipt of this correspondence and let us know who at your bank we may contact in respect of the implementation of this letter.**

May we please hear from you as soon as possible?

Thank you for your attention herein.

Erin

	<p>Erin Craddock Direct: +1 416 860 6480 • Fax: +1 416 644 9324 • ecraddock@casselsbrock.com 2100 Scotia Plaza, 40 King Street West, Toronto, Ontario, M5H 3C2 www.casselsbrock.com</p>
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Hoogenband, Patricia

From: Craddock, Erin
Sent: Tuesday, May 31, 2016 12:49 PM
To: kimberly.cooper@rbc.com
Cc: McEachern, Katherine; Ward, David
Subject: Banners Broker International Limited and Stellar Point Inc., by their receiver msi Spergel inc. v. Dixit et al: Court Order [IWOV-Legal.FID1942069]
Attachments: Order of Justice Newbould dated Tuesday the 31st day of May, 2016.pdf; Endorsement of Justice Newbould dated May 31, 2016.pdf

Hello Ms. Cooper,

We are counsel to msi Spergel inc., in its capacity as court-appointed receiver of Banners Broker International Limited and Stellar Point Inc. (the "**Receiver**").

Today the Receiver sought and obtained an *ex parte* Mareva Injunction as against the following persons ("Named Parties"):

- Rajiv Dixit
- Dreamscape Ventures Limited
- Dixit Consortium Inc.
- Dixit Holdings Inc.
- Kuldip Josun

The Mareva Order, a copy of which is attached hereto, includes Third Parties provisions (paras. 6 and 7) applying to financial institutions holding monies or assets in any amount on credit on behalf of any of the Named Parties. **Financial institutions are directed to forthwith freeze and prevent any removal or transfer of monies or assets of the Named Parties until further order of the Court.**

Accounts believed to be held at RBC are listed in Schedule A to the order. However there may be additional accounts that we are not currently aware of but that are also to be frozen pursuant to the terms of the Order.


If you have any questions or would like to discuss the order, please do not hesitate to contact me.

In the meantime, **we would be grateful if you would acknowledge receipt of this correspondence and let us know who at your bank we may contact in respect of the implementation of this letter.**

May we please hear from you as soon as possible?

Thank you for your attention herein.

Erin

	<p>Erin Craddock Direct: +1 416 860 6480 • Fax: +1 416 644 9324 • ecraddock@casselsbrock.com 2100 Scotia Plaza, 40 King Street West, Toronto, Ontario, M5H 3C2 www.casselsbrock.com</p>
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Hoogenband, Patricia

From: Craddock, Erin
Sent: Tuesday, May 31, 2016 12:51 PM
To: david.braunstein@td.com
Cc: Ward, David
Subject: Banners Broker International Limited and Stellar Point Inc., by their receiver msi Spergel inc. v. Dixit et al: Court Order [IWQV-Legal.FID1942069]
Attachments: Order of Justice Newbould dated Tuesday the 31st day of May, 2016.pdf; Endorsement of Justice Newbould dated May 31, 2016.pdf
Importance: High

Hello Mr. Braunstein,

As you are aware, we act for the court-appointed receiver of Banners Broker International Limited and Stellar Point, Inc. ("Receiver").

Today the Receiver sought and obtained an *ex parte* Mareva Injunction as against the following persons ("Named Parties"):

- Rajiv Dixit
- Dreamscape Ventures Limited
- Dixit Consortium Inc.
- Dixit Holdings Inc.
- Kuldip Josun

The Mareva Order, a copy of which is attached, includes Third Parties provisions (paras. 6 and 7) applying to financial institutions holding monies or assets in any amount on credit on behalf of any of the Named Parties. The Banks are directed to forthwith freeze and prevent any removal or transfer of monies or assets of the Named Parties until further order of the Court. Accounts believed to be held at your bank are listed in Schedule A to the order, however there may be additional accounts that we are not currently aware of but that are also to be frozen.

We are working to bring this order to the attention of individual TD branches as well, but there are inevitable logistical problems in making sure that it gets in the right hands quickly so that it may be acted upon. As mentioned, there may very well also be TD accounts of which we are not aware. For these reasons, any assistance you could provide in implementing this order as soon as possible in accordance with its terms would be greatly appreciated.

We are also available to discuss the order should you have any questions.

Thanks,

Erin



Erin Craddock

Direct: +1 416 860 6480 • Fax: +1 416 644 9324 • ecraddock@casselsbrock.com
 2100 Scotia Plaza, 40 King Street West, Toronto, Ontario, M5H 3C2
www.casselsbrock.com

Hoogenband, Patricia

From: Craddock, Erin
Sent: Tuesday, May 31, 2016 12:53 PM
To: anne.kowalczyk@td.com
Cc: david.braunstein@td.com; Ward, David
Subject: Banners Broker International Limited and Stellar Point Inc., by their receiver msi Spergel inc. v. Dixit et al: Court Order [IWOV-Legal.FID1942069]
Attachments: Order of Justice Newbould dated Tuesday the 31st day of May, 2016.pdf; Endorsement of Justice Newbould dated May 31, 2016.pdf
Importance: High

Hello Ms. Kowalczyk,

We are counsel to msi Spergel inc., in its capacity as court-appointed receiver of Banners Broker International Limited and Stellar Point Inc. (the "**Receiver**").

Today the Receiver sought and obtained an *ex parte* Mareva Injunction as against the following persons ("Named Parties"):

- Rajiv Dixit
- Dreamscape Ventures Limited
- Dixit Consortium Inc.
- Dixit Holdings Inc.
- Kuldip Josun

The Mareva Order, a copy of which is attached hereto, includes Third Parties provisions (paras. 6 and 7) applying to financial institutions holding monies or assets in any amount on credit on behalf of any of the Named Parties. **Financial institutions are directed to forthwith freeze and prevent any removal or transfer of monies or assets of the Named Parties until further order of the Court.**

Accounts believed to be held at TD are listed in Schedule A to the order. However there may be additional accounts that we are not currently aware of but that are also to be frozen pursuant to the terms of the Order.

If you have any questions or would like to discuss the order, please do not hesitate to contact me.

In the meantime, **we would be grateful if you would acknowledge receipt of this correspondence and let us know who at your bank we may contact in respect of the implementation of this letter.**

May we please hear from you as soon as possible?

Thank you for your attention herein.

Erin



Erin Craddock

Direct: +1 416 860 6480 • Fax: +1 416 644 9324 • ecraddock@casselsbrock.com
 2100 Scotia Plaza, 40 King Street West, Toronto, Ontario, M5H 3C2
www.casselsbrock.com

Hoogenband, Patricia

From: Craddock, Erin
Sent: Tuesday, May 31, 2016 12:58 PM
To: frank.espinosa@cimbanque.com
Cc: Ward, David
Subject: Banners Broker International Limited and Stellar Point Inc., by their receiver msi Spergel inc. v. Dixit et al: Court Order [IWOV-Legal.FID1942069]
Attachments: Order of Justice Newbould dated Tuesday the 31st day of May, 2016.pdf; Endorsement of Justice Newbould dated May 31, 2016.pdf

Hello Mr. Espinosa,

Further to our telephone conversation earlier this morning, we act for the court-appointed receiver of Banners Broker International Limited and Stellar Point Inc. ("Receiver").

Today the Receiver sought and obtained an *ex parte* Mareva Injunction as against the following persons ("Named Parties"):

- Rajiv Dixit
- Dreamscape Ventures Limited
- Dixit Consortium Inc.
- Dixit Holdings Inc.
- Kuldip Josun

The Mareva Order, a copy of which is attached hereto, includes Third Parties provisions (paras. 6 and 7) applying to financial institutions holding monies or assets in any amount on credit on behalf of any of the Named Parties. **Financial institutions are directed to forthwith freeze and prevent any removal or transfer of monies or assets of the Named Parties until further order of the Court.**

Accounts believed to be held at CIM Banque are listed in Schedule A to the order. However there may be additional accounts that we are not currently aware of but that are also to be frozen pursuant to the terms of the Order.

If you have any questions or would like to discuss the order, please do not hesitate to contact me.

In the meantime, **we would be grateful if you would acknowledge receipt of this correspondence and let us know who at your bank we may contact in respect of the implementation of this letter.**

May we please hear from you as soon as possible?

Thanks,

Erin



Erin Craddock

Direct: +1 416 860 6480 • Fax: +1 416 644 9324 • ecraddock@casselsbrock.com
 2100 Scotia Plaza, 40 King Street West, Toronto, Ontario, M5H 3C2
www.casselsbrock.com

Hoogenband, Patricia

From: Craddock, Erin
Sent: Tuesday, May 31, 2016 4:40 PM
To: Wolski, Daniel
Cc: Ward, David
Subject: RE: Banners Broker International Limited and Stellar Point Inc., by their receiver msi Spergel inc. v. Dixit et al: Court Order [IWOV-Legal.FID1942069]

Hi Daniel,

Thanks for emailing me. For some reason our spam filter had caught this and I am just seeing it now.

Please let us know if you need any other information from us or if you would like to discuss.

Thanks,

Erin

**Erin Craddock**

Direct: +1 416 860 6480 • Fax: +1 416 644 9324 • ecraddock@casselsbrock.com
 2100 Scotia Plaza, 40 King Street West, Toronto, Ontario, M5H 3C2
www.casselsbrock.com

From: Wolski, Daniel [<mailto:daniel.wolski@td.com>]
Sent: Tuesday, May 31, 2016 1:37 PM
To: Craddock, Erin; Kowalczyk, Anne
Cc: Ward, David
Subject: RE: Banners Broker International Limited and Stellar Point Inc., by their receiver msi Spergel inc. v. Dixit et al: Court Order [IWOV-Legal.FID1942069]

Erin:

The email below has been forwarded to my attention.

I have the Order and will see that it is actioned by our Third Party Demands group.

Any further correspondence can be directed to me.

Best regards,

Daniel Wolski | Counsel – Canadian Disputes | Legal Department | TDT 15th Floor | **TD Bank Group**
 T: 416.308.1137 | F: 416.944.6714

From: Craddock, Erin [<mailto:ecraddock@casselsbrock.com>]
Sent: Tuesday, May 31, 2016 12:53 PM
To: Kowalczyk, Anne
Cc: Braunstein, David; Ward, David
Subject: Banners Broker International Limited and Stellar Point Inc., by their receiver msi Spergel inc. v. Dixit et al: Court Order [IWOV-Legal.FID1942069]
Importance: High

Hello Ms. Kowalczyk,

We are counsel to msi Spergel inc., in its capacity as court-appointed receiver of Banners Broker International Limited and Stellar Point Inc. (the "**Receiver**").

Today the Receiver sought and obtained an *ex parte* Mareva Injunction as against the following persons ("Named Parties"):

- Rajiv Dixit
- Dreamscape Ventures Limited
- Dixit Consortium Inc.
- Dixit Holdings Inc.
- Kuldip Josun

The Mareva Order, a copy of which is attached hereto, includes Third Parties provisions (paras. 6 and 7) applying to financial institutions holding monies or assets in any amount on credit on behalf of any of the Named Parties. **Financial institutions are directed to forthwith freeze and prevent any removal or transfer of monies or assets of the Named Parties until further order of the Court.**

Accounts believed to be held at TD are listed in Schedule A to the order. However there may be additional accounts that we are not currently aware of but that are also to be frozen pursuant to the terms of the Order.

If you have any questions or would like to discuss the order, please do not hesitate to contact me.

In the meantime, **we would be grateful if you would acknowledge receipt of this correspondence and let us know who at your bank we may contact in respect of the implementation of this letter.**

May we please hear from you as soon as possible?

Thank you for your attention herein.

Erin



Erin Craddock

Direct: +1 416 860 6480 • Fax: +1 416 644 9324 • ecraddock@casselsbrock.com
 2100 Scotia Plaza, 40 King Street West, Toronto, Ontario, M5H 3C2
www.casselsbrock.com

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Hoogenband, Patricia

From: Craddock, Erin
Sent: Wednesday, June 01, 2016 10:27 AM
To: Kristen Quayle (PCB)
Cc: Ward, David
Subject: RE: Returning VM [IWOV-Legal.FID1942069]
Attachments: Order of Justice Newbould dated Tuesday the 31st day of May, 2016.pdf; Endorsement of Justice Newbould dated May 31, 2016.pdf

Hi Kristen,

Thanks for the prompt reply and allowing us to send the materials to you directly. By way of introduction, we act for the court-appointed receiver of Banners Broker International Limited and Stellar Point Inc. ("Receiver").

Yesterday the Receiver sought and obtained an *ex parte* Mareva Injunction as against the following persons ("Named Parties"):

- Rajiv Dixit
- Dreamscape Ventures Limited
- Dixit Consortium Inc.
- Dixit Holdings Inc.
- Kuldip Josun


The Mareva Order, a copy of which is attached, includes Third Parties provisions (paras. 6 and 7) applying to financial institutions holding monies or assets in any amount on credit on behalf of any of the Named Parties. The Banks are directed to forthwith freeze and prevent any removal or transfer of monies or assets of the Named Parties until further order of the Court. Accounts believed to be held at your bank are listed in Schedule A to the order, however there may be additional accounts that we are not currently aware of but that are also to be frozen.

We are working to bring this order to the attention of individual PC branches as well, but as of yet have been unable to determine the location of the relevant PC branches. Further, there are inevitable logistical problems in making sure that it gets in the right hands quickly so that it may be acted upon. As mentioned, there may very well also be PC accounts of which we are not aware. For these reasons, any assistance you could provide in implementing this order as soon as possible in accordance with its terms would be greatly appreciated, including any assistance in locating the relevant branches.

We are also available to discuss the order should you have any questions.

Thanks,

Erin

	<p>Erin Craddock Direct: +1 416 860 6480 • Fax: +1 416 644 9324 • ecraddock@casselsbrock.com 2100 Scotia Plaza, 40 King Street West, Toronto, Ontario, M5H 3C2 www.casselsbrock.com</p>
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From: Kristen Quayle (PCB) [<mailto:Kristen.Quayle@PcBank.ca>]
Sent: Wednesday, June 01, 2016 10:22 AM
To: Craddock, Erin
Subject: Returning VM

Hi Erin,

I received your VM re: mareva injunction. You can send the document to me by way of email and I will send them to our internal business folks who are accountable for taking action on them. Once received, if we have any questions I will contact you directly.

Thanks,
Kristen

Kristen Quayle, Director, Legal Counsel & Ombudsman
25 York Street | P.O. Box 201 | 7th Floor | Toronto | Ontario | M5J 2V5
T: (416) 204.2600 x 411014 | F: (416) 204.2660 | kristen.quayle@pcbank.ca




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TAB B

This is Exhibit "B" referred to in the Affidavit of Erin Craddock sworn
June 3, 2016



Commissioner for Taking Affidavits (or as may be)

**Conrad HongWing Lee, a
Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 13, 2019.**

Our Ref: PA/AS/B412/Investigations

Your Ref:

Chartered Accountants • Licensed Insolvency Practitioners

Bank of Cyprus UK
Recoveries Department
PO Box 17484
87 Chase Side
London N14 5WH

26-28 Bedford Row
London WC1R 4HE

DX 267 LONDON/CHANCERY LANE

Telephone: 020 7400 7900

Facsimile: 020 7242 3233

E-Mail: [addressee]@drpartners.com

Website: www.drpartners.com

2 June 2016

Dear Sirs

BANNERS BROKER INTERNATIONAL LIMITED – IN LIQUIDATION (“BBIL”)
BBIL AND STELLAR POINT INC – BY THEIR RECEIVER MSI SPERGEL V DIXIT ET AL

On 26 February 2014, a Winding Up Order was made against BBIL in the High Court of Justice of the Isle of Man and I was duly appointed Joint Provisional Liquidator and Deemed Official Receiver, together with Miles Andrew Benham of MannBenham Advocates.

At meetings of BBIL’s creditors and contributories held on 12 March 2014, our appointment was ratified, and on 14 March 2014, the Court ordered that Mr Benham and I be appointed Joint Liquidators.

The Isle of Man proceedings were subsequently recognised as ‘foreign main proceedings’ and MSI Spergel Inc (“Spergels”) were appointed as BBIL’s Receiver in Canada by order of the Ontario Court. Spergels have also been appointed Receiver of Stellar Point Inc, an entity related to BBIL.

It should be noted that the Receiver has recently sought and obtained an *ex parte* Mareva Injunction as against the following persons (“Named Parties”):

- Rajiv Dixit
- Dreamscape Ventures Limited
- Dixit Consortium Inc.
- Dixit Holdings Inc.
- Kuldip Josun

The Mareva Order, a copy of which is enclosed herein, includes Third Parties provisions (paras. 6 and 7) applying to financial institutions holding monies or assets in any amount on credit on behalf of any of the Named Parties. **Financial institutions are directed to forthwith freeze and prevent any removal or transfer of monies or assets of the Named Parties until further order of the Court.**

Accounts believed to be held at Bank of Cyprus are listed in Schedule A to the Order. However there may be additional accounts that I am not currently aware of but that are also to be frozen pursuant to the terms of the Order.

Cont/d...2

2 June 2016

If you have any questions or would like to discuss the Order, please do not hesitate to contact my Manager, Adam Shama (adam@drpartners.com).

In the meantime, I should be grateful if you would acknowledge receipt of this correspondence and let me know who at your bank I may contact in respect of the implementation of this letter.

Yours faithfully

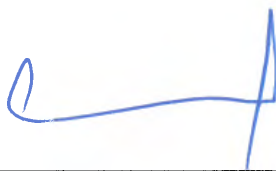
11 
PAUL APPLETON – JOINT LIQUIDATOR

Paul Appleton is licensed at as an Insolvency Practitioner in the UK by the ICAEW

Encs

TAB C

This is Exhibit "C" referred to in the Affidavit of Erin Craddock sworn
June 3, 2016



Commissioner for Taking Affidavits (or as may be)

Conrad HongWing Lee, a
Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 13, 2019.

Carreiro, Mary

From: Carreiro, Mary [mcarreiro@casselsbrock.com]
Sent: Wednesday, June 01, 2016 2:14 PM
To: Ward, David; 'Esmail Mehrabi'
Subject: RE: Banners Broker /Stellar Point Receivership - Mareva Injunction (SERVICE Email to Mr. Mehrabi) [IW OV-Legal.FID1942069]
Attachments: BBIL Statement of Claim - CV-16-11413-00CL.PDF; Order (Mareva Injunction) May 31, 2016.PDF; Endorsement, Newbould, J. May 31.PDF

Attached please find the following documents:

1. Statement of claim; and
2. Order and endorsement of the Honourable Mr. Justice Newbould dated May 31, 2016.

**Mary Carreiro • Legal Assistant**

Direct: +1 416 860 6566 • mcarreiro@casselsbrock.com
2100 Scotia Plaza, 40 King Street West, Toronto, Ontario, Canada M5H 3C2
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From: Carreiro, Mary [mcarreiro@casselsbrock.com]
Sent: Wednesday, June 01, 2016 2:18 PM
To: Ward, David; 'Esmail Mehrabi'
Subject: RE: Banners Broker /Stellar Point Receivership - Mareva Injunction (SERVICE Email to Mr. Mehrabi) [IW OV-Legal.FID1942069]
Attachments: Factum dated May 30, 2016.PDF; Book of Authorities dated May 30, 2016.PDF

Attached please find a copy of the Factum and Book of Authorities.



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Carreiro, Mary

From: Carreiro, Mary [mcarreiro@casselsbrock.com]
Sent: Wednesday, June 01, 2016 2:23 PM
To: Ward, David; 'Esmail Mehrabi'
Subject: RE: Banners Broker /Stellar Point Receivership - Mareva Injunction (SERVICE Email to Mr. Mehrabi) [IWOV-Legal.FID1942069]
Attachments: Motion Record - Volume I of II - Reduced.pdf

Attached please find a copy of Part 1 of the Motion Record.

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Carreiro, Mary

From: Carreiro, Mary [mcarreiro@casselsbrock.com]
Sent: Wednesday, June 01, 2016 2:33 PM
To: Ward, David; 'Esmail Mehrabi'
Subject: RE: Banners Broker /Stellar Point Receivership - Mareva Injunction (SERVICE Email to Mr. Mehrabi) [IWOV-Legal.FID1942069]
Attachments: Motion Record Volume II (Part 1).pdf

Attached please find Motion Record – Volume 2 (Part 1)

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Carreiro, Mary

From: Carreiro, Mary [mcarreiro@casselsbrock.com]
Sent: Wednesday, June 01, 2016 2:34 PM
To: Ward, David; 'Esmail Mehrabi'
Subject: RE: Banners Broker /Stellar Point Receivership - Mareva Injunction (SERVICE Email to Mr. Mehrabi) [IWOV-Legal.FID1942069]
Attachments: Motion Record Volume 2 (Part 2).pdf

From: Carreiro, Mary
Sent: Wednesday, June 01, 2016 2:33 PM
To: Ward, David; 'Esmail Mehrabi'
Subject: RE: Banners Broker /Stellar Point Receivership - Mareva Injunction (SERVICE Email to Mr. Mehrabi) [IWOV-Legal.FID1942069]

Attached please find Motion Record – Volume 2 (Part 2)

**Mary Carreiro • Legal Assistant**

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2100 Scotia Plaza, 40 King Street West, Toronto, Ontario, Canada M5H 3C2
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TAB D

This is Exhibit "D" referred to in the Affidavit of Erin Craddock sworn
June 3, 2016



Commissioner for Taking Affidavits (or as may be)

**Conrad HongWing Lee, a
Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 13, 2019.**

Craddock, Erin

From: Craddock, Erin
Sent: Thursday, June 02, 2016 12:19 PM
To: 'Kul1@hush.com'
Cc: Ward, David; Ellis, Larry
Subject: Banners Broker International Limited and Stellar Point Inc., by their receiver msi Spergel inc. v. Dixit et al [IW OV-Legal.FID1942069]
Attachments: Order of Justice Newbould dated Tuesday the 31st day of May, 2016.pdf; Endorsement of Justice Newbould dated May 31, 2016.pdf; Motion Record - Volume I of II.PDF; Motion Record Volume II of II.PDF; Factum dated May 30, 2016.pdf; Book of Authorities dated May 30, 2016.pdf; BBIL Statement of Claim - CV-16-11413-00CL.PDF; Notice of Motion for Return of Mareva.pdf

Mr. Josun,

As discussed during our telephone call a few moments ago, and at your request, attached please find copies of:

1. Statement of Claim;
2. Receiver's Motion Record for a *Mareva* order;
3. Factum of the Receiver in support of the *Mareva*;
4. Book of Authorities of the Receiver in support of the *Mareva*;
5. A copy of the *Mareva* Order;
6. A copy of Justice Newbould's Endorsement; and
7. A copy of the notice of motion for the *Mareva* Order on June 7, 2016.

As was also discussed, we will deliver a hard copy of these materials to your residence at 11 Lanebrook, Brampton Ontario.

Please note that the *Mareva* Order directs that the parties **attend before the Court on June 7, 2016 at 10:00 a.m.** for the hearing of a motion by the plaintiff for continuation of the *Mareva* Order. **Please note that we will seek a continuation of the order at that time.**

In the circumstances, we ask that you or your lawyer contact the undersigned immediately upon receipt of this letter.

Regards,

Erin



Erin Craddock

Direct: +1 416 860 6480 • Fax: +1 416 644 9324 • ecraddock@casselsbrock.com
 2100 Scotia Plaza, 40 King Street West, Toronto, Ontario, M5H 3C2
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BANNERS BROKER INTERNATIONAL LTD. by its receiver,
MSI SPERGEL INC.

And

RAJIV DIXIT et al.

Court File No. CV-16-11413-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

AFFIDAVIT OF ERIN CRADDOCK

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Lawyers for the Plaintiff

BANNERS BROKER INTERNATIONAL LTD. by its receiver,
MSI SPERGEL INC., et al
Plaintiffs

and RAJIV DIXIT et al.
Defendants

Court File No. CV-16-11413-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT
TORONTO

MOTION RECORD

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Lawyers for the Plaintiff