

COURT FILE NO. CV-26-00000686-0000

ONTARIO

SUPERIOR COURT OF JUSTICE

BETWEEN

ROYAL BANK OF CANADA

APPLICANT

AND

1937752 ONTARIO LIMITED., 1000582272 ONTARIO INC.,

AND 1000060338 ONTARIO INC.

RESPONDENTS

RESPONDENTS' RECORD

01-APR-2026

Yoginder Singh Gulia, M.Sc. (Stat), M.A. (Eco), LL.B.
Barrister and Solicitor, LSO#63685Q
Gulia Law Office Professional Corporation
105-5805 Whittle Road, Mississauga, L4Z 2J1
E-Mail: guliayoginder@hotmail.com
Ph:(416) 557-4137, Fax: 1-289-724-0645

Lawyers for Respondents

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APPLICANT

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**1937752 ONTARIO LIMITED., 1000582272 ONTARIO INC.,
AND 1000060338 ONTARIO INC.**

RESPONDENTS

AFFIDAVIT OF ROHIT SHARMA

I, ROHIT SHARMA, of the city of Milton in the province of Ontario AFFIRM THAT :

1. I am the Director of the Respondents Corporations in this proceeding and I have the full knowledge of the matter before the Court.
2. I had applied to Applicant (RBC) for refinancing of the Loan earlier financed by Bank of Montreal (BMO). BMO was fully paid out and the debt was moved over to RBC but instead of converting the operating line into a term loan (Attached as Exhibit "A") RBC kept it as a line of credit. There is a big difference between a LOC (Line of Credit) concerning Corporation 752 and term loan. The original plan vs what RBC did were two different things. The intent was to term out the operating line then pay it out via refinance but what RBC actually did was paid off

BMO and kept the structure as a LOC. This is a material deviation from the plan and now their "default" claim makes this questionable. RBC knowingly structured this in a way that increased the risk of defendants.

3. RBC was aware of the refinance plan, renovations/transition and it was discussed to convert LOC to term loan but RBC chose not to do so later on. This is a misalignment of the agreed structure and failure to implement intended financing plan. I feel that RBC acted in bad faith and made Corporations vulnerable. RBC is now alleging default as they are relying on the conditions of the structure.
4. The \$2.34M loan given to Defendants as a "term" loan but on the mortgage statement it is shown as a "Demand Loan"(Attached as Exhibit B). It is not clear how and when and the Term Loan changed to a Demand Loan.
5. I may clarify that that it was not intention of the Defendants to close the primary location for 1937752 Ontario Ltd. Defendants wanted to keep both the locations open and were actively looking for a partner because at the time of refinancing, all the funds were disbursed by RBC Manager himself and they dealt with their own lawyer. There was no input from us as to how the funds should be allocated. I had asked them to pay some portion of the equity loan of \$550K that was advanced from borrowing from 1937752. I had also asked to pay the remaining portion to our operating line so that Defendants would have the operating line open to run both stores. This was the whole purpose of refinancing but instead RBC paid out by their own decision and maxed out Line of Credit (LOC).
6. The RBC manager persuaded defendants to close the old location instead of continuing the lease. In the attached Exhibit C, it shows the RBC account manager following up on his own to our landlord after guiding us to close the initial location. RBC Manager reached out to the landlord to ensure that location is closed. I contacted the landlord and advised him that Defendants want

to continue the lease but Landlord declined to do so under the pressure from RBC to close it due to due-diligence reasons. Now RBC is using this tactic against the Defendants.

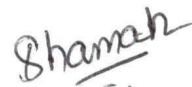
7. The finalised deal structure with RBC is attached as Exhibit "D" to this affidavit.
8. The loan restructure and overdraft-client confirmation is attached as Exhibit "E".

Affirmed before me at Mississauga, Region of Peel

In the Province of Ontario on 1st April, 2026



Commissioner of Oaths
Yoginder Gulia
Barrister, Solicitor and Notary



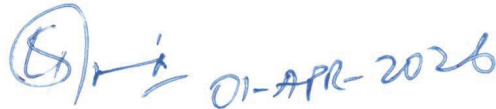
ROHIT SHARMA

Yoginder Gulia
Barrister and Solicitor
Gulia Law Office
Professional Corporation
105-5805 Whittle Road
Mississauga, ON, L4Z 2J1

This is Exhibit "A" to the affidavit of ROHIT SHARMA

Affirmed before me on 01-APR-2026

at City of Mississauga, Ontario

A handwritten signature in blue ink, appearing to be 'Yoginder Gulia', followed by the date '01-APR-2026' written in the same ink.

Commissioner of Oaths

Yoginder Gulia

Barrister, Solicitor and Notary

Fw: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752
ONTARIO LIMITED

From: Rohit Sharma (rohitsharma.1206@yahoo.ca)

To: shosharma21@yahoo.ca

Date: Saturday, March 21, 2026 at 01:15 a.m. EDT

Regards,
Rohit

----- Forwarded Message -----

From: Lina Philip <lphilip@lplawfirm.ca>

To: Noronha, Ellezandro <ellezandro.noronha@rbc.com>

Cc: 'Rohit Sharma' <rohitsharma.1206@yahoo.ca>

Sent: Monday, February 24, 2025 at 02:08:27 p.m. EST

Subject: RE: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752 ONTARIO LIMITED

Ellezandro,

See attached proof of payments – **outstanding is the operating line – which will be converted into a loan to be paid out from the refi.** As per our communication with BMO earlier.

Regards,

Lina Philip Professional Corporation

Barrister, Solicitor & Notary Public

400-30 Eglinton Avenue West

Mississauga, ON L5R 3E7

Tel: 905-798-7972

Fax: 905-798-7973

Email: lphilip@lplawfirm.ca

From: Noronha, Ellezandro <ellezandro.noronha@rbc.com>

Sent: February 24, 2025 1:59 PM

To: Lina Philip <lphilip@lplawfirm.ca>

Cc: 'Rohit Sharma' <rohitsharma.1206@yahoo.ca>

Subject: RE: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752 ONTARIO LIMITED

What are the current balances for VISA and business line at BMO, these should have been paid off.

E.

From: Lina Philip <lphilip@lplawfirm.ca>

Sent: Monday, February 24, 2025 10:58 AM

To: Noronha, Ellezandro <ellezandro.noronha@rbc.com>

Cc: 'Rohit Sharma' <rohitsharma.1206@yahoo.ca>

Subject: RE: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752 ONTARIO LIMITED

Importance: High

[External]/[Externe]

Good morning Ellezandro,

Further to the payouts completed to BMO on Rohit's deal, I received the following note from Kyle at BMO:

"The conversion to a loan was based on the changes to your business banking and is terming out the Operating Line. I can proceed forward with this, as this was a requirement to be converted earlier, however, due to the impending payouts – we elected to not proceed to avoid further delays, however, no security will be able to be released until ALL borrowings have been paid out and closed as we do not have an approval with the release of the security."

I had a conversation with Kyle and in order to discharge the PPSA- he will require that all borrowings to be paid in full including the operating loan, which has an outstanding balance of 110k approximately.

The payouts of the other loans are now on hold pending your instructions, we can either proceed with the payouts so the operating line can be converted into to a loan, where it will be paid out in full once the refinance is completed on Rohit's deal, at which time we can seek a discharge of the PPSA – It is my understanding from Rohit that the renos should be concluded by March and will be working on the refi.

Please instruct if you are agreeable to the said arrangement or alternatively, we have to return the 300K to RBC.

Regards,

Lina Philip Professional Corporation

Barrister, Solicitor & Notary Public

400-30 Eglinton Avenue West

Mississauga, ON L5R 3E7

Tel: 905-798-7972

Fax: 905-798-7973

Email: lphilip@lplawfirm.ca

From: Noronha, Ellezandro <ellezandro.noronha@rbc.com>

Sent: February 20, 2025 10:20 PM

To: Lina Philip <lphilip@lplawfirm.ca>

Cc: 'Rohit Sharma' <rohitsharma.1206@yahoo.ca>

Subject: FW: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752 ONTARIO LIMITED

Funds should becoming tomorrow.

E.

From: Collateral Non Neg Pre-Advance **Sent:** Thursday, February 20, 2025 7:04 PM

To: Noronha, Ellezandro <ellezandro.noronha@rbc.com>

Subject: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752 ONTARIO LIMITED

Hello,

VRTL in the amount of \$300,000.00

Instructions have been sent to the Liability team to process the Advance on the above noted Facility(ies). They will send you a confirmation email once the advance has been completed.

Please Note:

- For any questions or concerns regarding an Advance of Funds, please liaise directly with your **Credit Transaction Relationship Manager**

Helpful Hint:

- Alternatively, visit the BLG Playbook for tips and best practices to avoid delays to document preparation and funding:
[Group: Business Lending Group \(BLG\) Playbook / ... | RBC Connect](#)
- To ensure that future submissions are correctly identified, prioritized and vetted for Advance of Funds, please ensure that you consult the training and guidance material built in to E-Courier (select the “?” icon and/or hover your cursor over certain fields for additional guidance).

, BSC Advance of Funds Team

If you received this email in error, please advise the sender (by return email or otherwise) immediately. You have consented to receive the attached electronically at the above-noted email address; please retain a copy of this confirmation for future reference. You may [unsubscribe](#) from promotional emails.

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756.9 kB

Fw: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752
ONTARIO LIMITED

From: Rohit Sharma (rohitsharma.1206@yahoo.ca)

To: shosharma21@yahoo.ca

Date: Saturday, March 21, 2026 at 01:25 a.m. EDT

Regards,
Rohit

----- Forwarded Message -----

From: Rohit Sharma <rohitsharma.1206@yahoo.ca>

To: Randall, Kyle <kyle.randall@bmo.com>; Lina Philip <lphilip@lplawfirm.ca>

Sent: Tuesday, May 20, 2025 at 11:59:15 a.m. EDT

Subject: Re: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752 ONTARIO LIMITED

Hi Lina,

I will contact them today and ask how much is outstanding as I was not able to log in the system and will pay them . Thanks

Regards,
Rohit

On Tuesday, May 20, 2025 at 11:52:47 a.m. EDT, Lina Philip <lphilip@lplawfirm.ca> wrote:

Rohit, are you able to pay the outstanding balance on this card so we can close it?

Every time we do payout, this corporate card will always be the reason for not being able to get a discharge of the BMO PPSA. Let us know if you can pay it out so Kyle can close it. If not, I will hold back 10k from the next advance to make sure this gets cleared up.

Regards,

Lina Philip Professional Corporation

Barrister, Solicitor & Notary Public

400-30 Eglinton Avenue West

Mississauga, ON L5R 3E7

Tel: 905-798-7972

Fax: 905-798-7973

Email: lphilip@lplawfirm.ca

From: Randall, Kyle <Kyle.Randall@bmo.com>

Sent: May 20, 2025 11:44 AM

To: Lina Philip <lphilip@lplawfirm.ca>

Cc: Rohit Sharma <rohitsharma.1206@yahoo.ca>

Subject: RE: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752 ONTARIO LIMITED

Since the it is a charge card, it would be based on the balance outstanding on the date of payout – as the balance can change between now and date of anticipated payout.

The recommended course of action would be to have a hold-back in the amount of the limit on the card (\$10,000) and on the day of payout, I can advise and control the payout separately via our Corporate Card Partners. The alternative, if Rohit can payoff any outstanding balance to bring the card balance to \$0 – I can request for this to be closed ahead of next week. As these cards are managed by a separate team, I do not have line of sight on the current balance.

Let me know which you would prefer,

Kyle Randall (He/Him)

Relationship Manager

Upcoming Out of Office Alert:

BMO Bank of Montreal

Canadian Business Banking

kyle.randall@bmo.com

M (226) 752-8820

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From: Lina Philip <lphilip@lplawfirm.ca>

Sent: May 20, 2025 11:07 AM

To: Randall, Kyle <Kyle.Randall@bmo.com>

Cc: Rohit Sharma <rohitsharma.1206@yahoo.ca>

Subject: RE: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752 ONTARIO LIMITED

We want the payout statement so we can control the payout – however since there is no payout for the corporate card, you need to let us know how do we control payout and closing of this card so we can get a discharge of the PPSA.

Regards,

Lina Philip Professional Corporation

Barrister, Solicitor & Notary Public

400-30 Eglinton Avenue West

Mississauga, ON L5R 3E7

Tel: 905-798-7972

Fax: 905-798-7973

Email: lphilip@lplawfirm.ca

From: Randall, Kyle <Kyle.Randall@bmo.com>

Sent: May 20, 2025 10:18 AM

To: Lina Philip <lphilip@lplawfirm.ca>

Cc: Rohit Sharma <rohitsharma.1206@yahoo.ca>

Subject: RE: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752 ONTARIO LIMITED

Good Morning Lina,

Thank you for the follow-up on this, I have not received the loan payout statement as of yet – I will follow up with our operations team today.

As mentioned in our earlier communications – Rohit has a Corporate Card that remains open at this point in time, there is not a payout statement generated for this product but will required to be closed for release of the security. Has RBC indicated what documentation they would like for this or will they be controlling this payout?

Kind Regards,

Kyle Randall (He/Him)

Relationship Manager

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BMO Bank of Montreal**Canadian Business Banking**kyle.randall@bmo.com**M** (226) 752-8820Follow us on [Facebook](#)View our [LinkedIn profile](#)<https://www.bmo.com/main/business/>

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From: Lina Philip <lphilip@lplawfirm.ca>**Sent:** May 19, 2025 12:04 PM**To:** Randall, Kyle <Kyle.Randall@bmo.com>**Cc:** Rohit Sharma <rohitsharma.1206@yahoo.ca>**Subject:** RE: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752 ONTARIO LIMITED

Good morning Kyle,

Can you please forward me the payout statement as of May 30 2025 to close all BMO products? RBC is waiting for that.

Regards,

Lina Philip Professional Corporation*Barrister, Solicitor & Notary Public**400-30 Eglinton Avenue West**Mississauga, ON L5R 3E7**Tel: 905-798-7972**Fax: 905-798-7973**Email: lphilip@lplawfirm.ca*

From: Randall, Kyle <Kyle.Randall@bmo.com>**Sent:** May 7, 2025 2:43 PM**To:** Lina Philip <lphilip@lplawfirm.ca>

Cc: Rohit Sharma <rohitsharma.1206@yahoo.ca>

Subject: RE: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752 ONTARIO LIMITED

Thanks Lina,

I can request the documentation to be prepared, it should be ready by early next week!

Kind Regards,

Kyle Randall (He/Him)

Relationship Manager

Upcoming Out of Office Alert:

BMO Bank of Montreal

Canadian Business Banking

kyle.randall@bmo.com

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From: Lina Philip <lphilip@lplawfirm.ca>

Sent: May 7, 2025 2:42 PM

To: Randall, Kyle <Kyle.Randall@bmo.com>

Cc: Rohit Sharma <rohitsharma.1206@yahoo.ca>

Subject: RE: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752 ONTARIO LIMITED

Hi Kyle,

RBC anticipates to fund end of May – so we can keep May 30th for a closing date.

Regards,

Lina Philip Professional Corporation*Barrister, Solicitor & Notary Public**400-30 Eglinton Avenue West**Mississauga, ON L5R 3E7**Tel: 905-798-7972**Fax: 905-798-7973**Email: lphilip@lplawfirm.ca*

From: Randall, Kyle <Kyle.Randall@bmo.com>**Sent:** May 7, 2025 2:33 PM**To:** Lina Philip <lphilip@lplawfirm.ca>**Cc:** Rohit Sharma <rohitsharma.1206@yahoo.ca>**Subject:** NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752 ONTARIO LIMITED

Good Afternoon Lina,

Thank you for reaching out on this!

Could you kindly provide an anticipated payout date so I can request the below documentation?

The client has the following two facilities;

- Term Loan –Payout Statement will confirm balance outstanding and per diem amounts.
- Corporate Card – Limit is \$10,000
 - As noted earlier, payout statement is not available and the client will have access to the balance outstanding. It is recommended the client payoff and close this card AHEAD of the payout date to ensure we received confirmation from our Corporate Card partners to avoid delays in discharge of the PPSA.

Once the above noted facilities are paid out, we will be able to release the security held including the PPSA registration.

Kind Regards,

Kyle Randall (He/Him)

Relationship Manager

Upcoming Out of Office Alert:

BMO Bank of Montreal

Canadian Business Banking

kyle.randall@bmo.com

M (226) 752-8820

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From: Lina Philip <lphilip@lplawfirm.ca>

Sent: May 7, 2025 2:26 PM

To: Randall, Kyle <Kyle.Randall@bmo.com>

Cc: Rohit Sharma <rohitsharma.1206@yahoo.ca>

Subject: RE: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752 ONTARIO LIMITED

Importance: High

Good afternoon Kyle,

As the client is the process of refinancing, please advise/provide payout statement for all loans under 1937752 ONTARIO LIMITED to receive a complete discharge of the PPSA?

Also, RBC is requesting to confirm what has been closed and is still open. Again, will require a payout for all open products with BMO to get the discharge of the PPSA(s).

Thank you for your anticipated co-operation in this matter.

Regards,

Lina Philip Professional Corporation

Barrister, Solicitor & Notary Public

400-30 Eglinton Avenue West

Mississauga, ON L5R 3E7

Tel: 905-798-7972

Fax: 905-798-7973

Email: lphilip@lplawfirm.ca

From: Randall, Kyle <Kyle.Randall@bmo.com>
Sent: February 24, 2025 11:20 AM
To: Lina Philip <lphilip@lplawfirm.ca>
Cc: Rohit Sharma <rohitsharma.1206@yahoo.ca>
Subject: RE: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752 ONTARIO LIMITED

I will proceed with processing the payouts today.

PPSA Discharge will be provided once the Term Loan and Corporate Card are paid-out and cancelled in a couple of months, as these will be the remaining facilities left open.

Once I receive confirmation the payouts have been completed, I will advise.

Kind Regards,

Kyle Randall (He/Him)

Relationship Manager

Upcoming Out of Office Alert:

BMO Bank of Montreal

Canadian Business Banking

kyle.randall@bmo.com

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From: Lina Philip <lphilip@lplawfirm.ca>
Sent: Monday, February 24, 2025 11:17 AM
To: Randall, Kyle <Kyle.Randall@bmo.com>
Cc: Rohit Sharma <rohitsharma.1206@yahoo.ca>
Subject: RE: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752 ONTARIO LIMITED

Yes.

I am satisfied that RBC is aware of the current situation and instructed to term out the LOC – meaning I am not required to return the 300K to RBC. Therefore, yes please proceed with the payouts and convert the LOC to a loan.

Would you still provide the discharge of the PPSA, once converted to a loan; or we are awaiting the discharge once the term loan is paid in couple of months?

Regards,

Lina Philip Professional Corporation

Barrister, Solicitor & Notary Public

400-30 Eglinton Avenue West

Mississauga, ON L5R 3E7

Tel: 905-798-7972

Fax: 905-798-7973

Email: lphilip@lplawfirm.ca

From: Randall, Kyle <Kyle.Randall@bmo.com>

Sent: February 24, 2025 11:14 AM

To: Lina Philip <lphilip@lplawfirm.ca>

Cc: Rohit Sharma <rohitsharma.1206@yahoo.ca>

Subject: RE: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752 ONTARIO LIMITED

Hi Lina,

Does this also constitute as confirmation to proceed with the payouts as well as I only see the addressing the term out of the operating facility?

Kind Regards,

Kyle Randall (He/Him)

Relationship Manager

Upcoming Out of Office Alert:

BMO Bank of Montreal

Canadian Business Banking

kyle.randall@bmo.com

M (226) 752-8820

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From: Lina Philip <lphilip@lplawfirm.ca>
Sent: Monday, February 24, 2025 11:10 AM
To: Randall, Kyle <Kyle.Randall@bmo.com>
Cc: Rohit Sharma <rohitsharma.1206@yahoo.ca>
Subject: FW: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752 ONTARIO LIMITED

External Email: Use caution with links and attachments. | Courriel externe : Faites preuve de prudence en ce qui a trait aux liens et aux pièces jointes.

Good morning, Kyle,

Please see below **RBC instructions to term out the line of credit.**

Regards,

Lina Philip Professional Corporation

Barrister, Solicitor & Notary Public

400-30 Eglinton Avenue West

Mississauga, ON L5R 3E7

Tel: 905-798-7972

Fax: 905-798-7973

Email: lphilip@lplawfirm.ca

From: Noronha, Ellezandro <ellezandro.noronha@rbc.com>
Sent: February 24, 2025 11:09 AM
To: Lina Philip <lphilip@lplawfirm.ca>

Cc: Rohit Sharma <rohitsharma.1206@yahoo.ca>

Subject: Re: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752 ONTARIO LIMITED

Please term out line of credit.

E.

From: "Lina Philip" <lphilip@lplawfirm.ca>

Subject: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752 ONTARIO LIMITED

Date: 24 February 2025 10:58

To: "Noronha, Ellezandro" <ellezandro.noronha@rbc.com>

Cc: "Rohit Sharma" <rohitsharma.1206@yahoo.ca>

[External]/[Externe]

Good morning Ellezandro,

Further to the payouts completed to BMO on Rohit's deal, I received the following note from Kyle at BMO:

"The conversion to a loan was based on the changes to your business banking and is terming out the Operating Line. I can proceed forward with this, as this was a requirement to be converted earlier, however, due to the impending payouts – we elected to not proceed to avoid further delays, however, no security will be able to be released until ALL borrowings have been paid out and closed as we do not have an approval with the release of the security."

I had a conversation with Kyle and in order to discharge the PPSA- he will require that all borrowings to be paid in full including the operating loan, which has an outstanding balance of 110k approximately.

The payouts of the other loans are now on hold pending your instructions, we can either proceed with the payouts so the operating line can be converted into to a loan, where it will be paid out in full once the refinance is completed on Rohit's deal, at which time we can seek a discharge of the PPSA – It is my understanding from Rohit that the renos should be concluded by March and will be working on the refi.

Please instruct if you are agreeable to the said arrangement or alternatively, we have to return the 300K to RBC.

Regards,

Lina Philip Professional Corporation

Barrister, Solicitor & Notary Public

400-30 Eglinton Avenue West

Mississauga, ON L5R 3E7

Tel: 905-798-7972

Fax: 905-798-7973

Email: lphilip@lplawfirm.ca

From: Noronha, Ellezandro <ellezandro.noronha@rbc.com>
Sent: February 20, 2025 10:20 PM
To: Lina Philip <lphilip@lplawfirm.ca>
Cc: 'Rohit Sharma' <rohitsharma.1206@yahoo.ca>
Subject: FW: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752 ONTARIO LIMITED

Funds should becoming tomorrow.

E.

From: Collateral Non Neg Pre-Advance **Sent:** Thursday, February 20, 2025 7:04 PM
To: Noronha, Ellezandro <ellezandro.noronha@rbc.com>
Subject: NO ACTION REQUIRED - Advance Request Submitted: SRF#230447377 1937752 ONTARIO LIMITED

Hello,

VRTL in the amount of \$300,000.00

Instructions have been sent to the Liability team to process the Advance on the above noted Facility(ies). They will send you a confirmation email once the advance has been completed.

Please Note:

- For any questions or concerns regarding an Advance of Funds, please liaise directly with your **Credit Transaction Relationship Manager**

Helpful Hint:

- Alternatively, visit the BLG Playbook for tips and best practices to avoid delays to document preparation and funding: [Group: Business Lending Group \(BLG\) Playbook / ... | RBC Connect](#)
 - To ensure that future submissions are correctly identified, prioritized and vetted for Advance of Funds, please ensure that you consult the training and guidance material built in to E-Courier (select the "?" icon and/or hover your cursor over certain fields for additional guidance).
- , **BSC Advance of Funds Team**

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This is Exhibit "B" to the affidavit of ROHIT SHARMA

Affirmed before me on 01-APR-2026

at City of Mississauga, Ontario

A handwritten signature in blue ink, appearing to be 'YG' followed by a stylized flourish.

01-APR-2026

Commissioner of Oaths

Yoginder Gulia

Barrister, Solicitor and Notary

1000060338 ONTARIO LIMITED 07512

SUITE 104
4903 THOMAS ALTON BLVD
BURLINGTON
ON

L7M 0W8

DATE	
DEC 31 2025	
LOAN NO.	
76668582 005	
TRANSIT	PAGE
07512	1
LAST STMT DATE	
JUN 23 2025	

LOAN DESCRIPTION	LOAN PLAN DETAIL	INTEREST RULE	RATE	EFFECTIVE DATE
DEMAND LOAN	VAR RATE BUS/PR	ROYAL BK PRIME	+ 01.00000	06/23/25

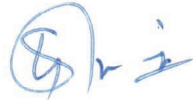
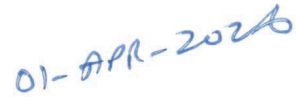
TRAN. CODE	TRANSACTION AMOUNT	COST AMOUNT	PRINCIPAL AMOUNT	EFFECTIVE DATE	TRANS. DATE	BALANCE
						BALANCE FORWARDED FROM PREV. STATEMENT
NEW	2,340,000.00	.00	2,340,000.00-	06/23/25	06/24/25	2,340,000.00-
COP	1,144.36		.00		06/26/25	2,340,000.00-
INT		1,144.36				
XCOP	1,144.36		.00	06/26/25	07/03/25	2,340,000.00-
INT		1,144.36-				
XADJ	3,814.52				07/03/25	2,340,000.00-
ADJ	3,814.52				07/03/25	2,340,000.00-
COP	11,443.56		.00		07/23/25	2,340,000.00-
INT		11,443.56				
COP	11,825.01		.00		08/25/25	2,340,000.00-
INT		11,825.01				
XCOP	11,825.01		.00	08/25/25	09/02/25	2,340,000.00-
INT		11,825.01-				
PYT	11,825.01		.00	09/16/25	09/17/25	2,340,000.00-
INT		11,825.01				
COP	11,744.88		.00		09/23/25	2,340,000.00-
INT		11,744.88				
XCOP	11,744.88		.00	09/23/25	10/01/25	2,340,000.00-
INT		11,744.88-				
UNC	10,962.74				10/23/25	2,340,000.00-
UNC	10,943.51				11/24/25	2,340,000.00-
UNC	10,481.92				12/23/25	2,340,000.00-
NTT	7,400.00		.00		12/24/25	2,340,000.00-
INT		7,400.00				
NTT	2,000.00		.00		12/24/25	2,340,000.00-
INT		2,000.00				

Also, we had received \$24,557 on Oct 31, 2025 and were hoping that the bank manager would have put that towards the mortgage payments for Oct and Nov that I had requested to him but instead \$24K was put towards the LOC payment; see Exhibit 8. This is how we ended up missing the two payments because it was not in our hands to move the payments. I want to stress that the bank manager had blocked us from moving funds after refinancing in July 2025 so any movements had to be done by him only. We were at his mercy of moving things as he please even though we requested at times. We had text messages as proof. In December, we had asked the bank manager how much needed to be paid as we could not see it online since there was no visibility and the payments were changing each month but there was no response from him so we tried to be proactive and made two payments totalling \$9400 (one in the amount of \$7400 and the other in \$2000, highlighted in green above). After we paid this, the bank manager called us and said "why would you make this payment now as I now have to chance everything". We didn't know what he meant by this. In January, the payment went through but in January was when RBC came to our location and had that meeting about moving our loan to special loans.

This is Exhibit "C" to the affidavit of ROHIT SHARMA

Affirmed before me on 01-APR-2026

at City of Mississauga, Ontario

A handwritten signature in blue ink, appearing to be 'Yoginder Gulia', written in a cursive style.A handwritten date '01-APR-2026' in blue ink, written in a cursive style.

Commissioner of Oaths

Yoginder Gulia

Barrister, Solicitor and Notary

Fw: Renewal of Lease - 4903 Thomas Alton Boulevard, Unit 104

From: Rohit Sharma (rohitsharma.1206@yahoo.ca)

To: shosharma21@yahoo.ca

Date: Sunday, March 22, 2026 at 12:10 p.m. EDT

Regards,
Rohit

----- Forwarded Message -----

From: Rohit Sharma <rohitsharma.1206@yahoo.ca>

To: Katharine Giovannetti <katharine@krgleasing.com>

Sent: Friday, August 15, 2025 at 01:45:51 p.m. EDT

Subject: Renewal of Lease - 4903 Thomas Alton Boulevard, Unit 104

Hi Katharine,

I'm so sorry for the confusion. We have another location for expansion; however, as I indicated in my last email, our customer base is quite large here so I would like to see if I am able to continue here. I do need time until Aug 22 to make the firm decision as I have a strong potential partner that I have been in talks with and if everything works out then I will be able to continue here with a partner. Relocating an established business is quite difficult so I am sure you can understand my concerns and why I am trying to work with a partner. Please if you could hold off on anything and give me time until Aug 22 as mentioned earlier then I will be able to firmly confirm. I also want to respect your timelines so will let you know as soon as I can. Please advise receipt of this email. Thank you so much Katherine.

Regards,
Rohit

On Friday, August 15, 2025 at 01:38:19 p.m. EDT, Katharine Giovannetti <katharine@krgleasing.com> wrote:

Hi Rohit,

I received the email below from your account manager at RBC looking for confirmation that you will be terminating your Lease with us as of October 31st. Since it appears that you have already found another location, we will need to begin marketing your unit for Lease.

Please confirm this is how you would like us to proceed.

Regards,

Katharine Giovannetti
Marketing and Leasing

Independent Consultant for
ROTHMAN REAL ESTATE INVESTMENTS LIMITED
620 Wilson Avenue, Suite 300
Toronto, Ontario M3K 1Z3
T: 416-630-7589

E: katharine@krgleasing.com

From: Noronha, Ellezandro <ellezandro.noronha@rbc.com>
Sent: Friday, August 15, 2025 1:24 PM
To: Katharine Giovannetti <Katharine@krgleasing.com>
Subject: RE: Non-Renewal of Lease - 4903 Thomas Alton Boulevard, Unit 104

Did not cc' client.

Hi Katherine,

Just wanted to confirm, the termination of lease for Rohit and his Pharmacy location at 4903 Thomas Alton Boulevard, Unit 104 will be this October 31st 2025. This is just part of due diligence for his new Pharmacy location.

Thank you,

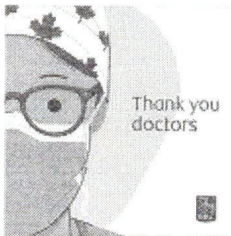
E.

Ellezandro Noronha | Commercial Account Manager -Healthcare Professionals (Mobile & Virtual Advisor)

| **Royal Bank of Canada** |***Specializing in Medical Doctors & Dentist- Practice Planning and Financing

| T. (905) 332-2788 | C. (289)952-1832 | F. (905) 332-2555

Appleby & Dundas-2495 Appleby Line. Burlington, Ontario L7L 0B6 (Transit#00124)



From: Rohit Sharma <rohitsharma.1206@yahoo.ca>
Sent: Thursday, August 14, 2025 10:05 PM
To: Noronha, Ellezandro <ellezandro.noronha@rbc.com>
Subject: Fw: Non-Renewal of Lease - 4903 Thomas Alton Boulevard, Unit 104

[External]/[Externe]

Please see email. Thanks

Hi Rohit,

Thank you for confirming.

A member of our Property Management Team will contact you closer to your Lease Expiry to arrange for a final walkthrough and inspection.

We appreciate your tenancy and wish you the best in the future!

Regards,

E: katharine@krgleasing.com


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This is Exhibit "D" to the affidavit of ROHIT SHARMA

Affirmed before me on 01-APR-2026

at City of Mississauga, Ontario

 01-APR-2026

Commissioner of Oaths

Yoginder Gulia

Barrister, Solicitor and Notary

Fw: Rohit Sharma Pharmacy DEAL

From: Rohit Sharma (rohitsharma.1206@yahoo.ca)

To: shosharma21@yahoo.ca

Date: Saturday, March 21, 2026 at 12:13 a.m. EDT

Regards,
Rohit

----- Forwarded Message -----

From: Noronha, Ellezandro <ellezandro.noronha@rbc.com>

To: Rohit Sharma <rohitsharma.1206@yahoo.ca>

Sent: Tuesday, July 18, 2023 at 04:17:30 p.m. EDT

Subject: Rohit Sharma Pharmacy DEAL

Hi Rohit,

See Finalized Proposed Deal Structure:

SN/B-1937752 ONTARIO LIMITED srf: 335271243 (primary pharmacy at BMO-Guardian Banner Store)

- \$300K Term Loan (Payout \$220K CSBFL/\$80K equipment loan to be moved from BMO to RBC)

- \$550K (CFTL) equity take out to support real estate purchase for new pharmacy location

- \$100K RBOL (Payout BMO \$100K RBOL)

- \$20K VISA AVION

B/1000582272 ONTARIO INC. srf: 230231193 new Pharmacy (will be a banner store awaiting confirmation for IDA or Guardian)

- \$400K in renovation & equipment Loan

- \$100K RBOL

- \$20K VISA AVION

B/1000060338 ONTARIO LIMITED srf: 265216440 (real estate holding company for new pharmacy)***already under my RTAM

- buying a commercial Unit-\$2,050,000 (shell), condition of financing is July 27th, client has put \$50K deposit down + another \$39K

- Appraisal came in at \$1,660,000 (for the shell/as completed)

Asking for 85% LTV=\$1,411,000

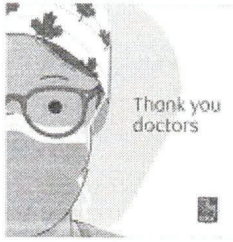
Total Business Lending is \$2,901,000

Ellezandro Noronha | Commercial Account Manager -Healthcare Professionals (Mobile & Virtual Advisor)

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This is Exhibit "E" to the affidavit of ROHIT SHARMA

Affirmed before me on 01-APR-2026

at City of Mississauga, Ontario



01-APR-2026

Commissioner of Oaths

Yoginder Gulia

Barrister, Solicitor and Notary

Fw: Loan restructure and overdraft-client confirmation

From: Rohit Sharma (rohitsharma.1206@yahoo.ca)

To: shosharma21@yahoo.ca

Date: Saturday, March 21, 2026 at 01:28 a.m. EDT

Regards,
Rohit

----- Forwarded Message -----

From: Noronha, Ellezandro <ellezandro.noronha@rbc.com>

To: Rohit Sharma <rohitsharma.1206@yahoo.ca>

Sent: Tuesday, May 27, 2025 at 06:55:56 p.m. EDT

Subject: Loan restructure and overdraft-client confirmation

Hi Rohit,

Notes, As per our meeting today, please confirm the following:

1. City approval has been completed and final inspection for the pharmacy will be this Thursday May 29th 2025 done by the Pharmacy college.
2. New Pharmacy and medical clinic set to open and to start operation- Weekend of June 7-10th pending no issues with pharmacy inspection but as of now no issues have identified.
3. You have continued to operate main/primary pharmacy across the street and has been supporting loan payments the past 19 months, as project has been one year delayed in getting permits from City of Burlington (original opening date was June 2024) also noting you have taken a Sunday shift at another pharmacy to maintain payments, as confirmed with deposits into account.
4. The sale of commercial land is in final due diligence stage and sale expected by June 30th 2025, proceeds of approximately \$20K-25K after fees and commissions. Approximately \$200,000 in cashflow has gone towards payments/costs for this project over the past 4 years.
5. As confirmed by McKesson (Cat Lacoste) 25K + HST for opening costs and \$10K signage will be provided within 30 days of operational drug order/ expected by end of June, which will help with opening cash flow for new pharmacy.
6. Your condo in London continues to be rented and is supporting mortgage payment from current tenant. Property to be relisted once market picks up.
7. As you are in final stages of opening your 2nd pharmacy, as requested you anticipate to cover accounts no later than Friday June 6th from weekly pharmacy/insurance deposits.
8. Updated Appraisal for loan restructure to be provided no later than May 28th, for consideration to refinance.
9. As operations begin in June, accounts and loans payments will be up to date at all times going forward and no further overdrafts and/or excesses to be permitted.
10. Last site visit was done May 21st, 2025, I will be doing another site visit the week of June 9th to ensure pharmacy and clinic have start operations.

As discussed, if operations do not start as mentioned or further delayed & if loan payments are not up to date & accounts are further overdrawn, we will have to consider moving the business file to special loans.

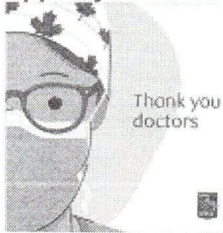
Hopefully, with the loan restructure and starting operations in a timely manner, will improve your current cashflow situation.

Please review and confirm above notes as per our meeting today, I have been trying to support you during this time but at the same time have to ensure accounts and loan commitments are maintained.

Warm regards,

E.

Ellezandro Noronha | Commercial Account Manager -Healthcare Professionals (Mobile & Virtual Advisor)
| **Royal Bank of Canada*****Specializing in Medical Doctors & Dentist- Practice Planning and Financing
| T. (905) 332-2788 | C. (289)952-1832 | F. (905) 332-2555
Appleby & Dundas-2495 Appleby Line. Burlington, Ontario L7L 0B6 (Transit#00124)



From: Rohit Sharma <rohitsharma.1206@yahoo.ca>
Sent: Wednesday, May 21, 2025 2:35 PM
To: Noronha, Ellezandro <ellezandro.noronha@rbc.com>
Subject: Fw: PERMIT APPLICATION 24 003356

[External]/[Externe]

Please see permit for Pharmacy and Medical Clinic. Thanks

Regards,
Rohit

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BETWEEN:

ROYAL BANK OF CANADA

Applicant

AND

1937752 ONTARIO LIMITED., 1000582272 ONTARIO INC.,

AND 1000060338 ONTARIO INC.

Respondents

ONTARIO

SUPERIOR COURT OF JUSTICE

AT MILTON

AFFIDAVIT OF ROHIT SHARMA

Yoginder Gulia, LSUC#63685Q

Lawyer for Respondents

GULIA LAW OFFICE PROFESSIONAL CORPORATION

105-5805 Whittle Road, Mississauga, L4Z 2J1

E-Mail: guliyoginder@hotmail.com

Tel: (416) 557-4137 Fax : 1-289-724-0645

COURT FILE NO. CV-26-00000686-0000
ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN

ROYAL BANK OF CANADA

APPLICANT

AND

**1937752 ONTARIO LIMITED., 1000582272 ONTARIO INC.,
AND 1000060338 ONTARIO INC.**

RESPONDENTS

NOTICE OF APPEARANCE

The Respondents intend to respond to this application.

Date: 25-MAR-2026



Yoginder Gulia, LSO #63685Q
Lawyer for Respondents

GULIA LAW OFFICE PROFESSIONAL CORPORATION

105-5805 Whittle Road, Mississauga, L4Z 2J1

E-Mail: guliyoginder@hotmail.com
Tel: (416) 557-4137 Fax : 1-289-724-0645

TO

Timothy C. Hogan (LSO#36553S) Jason DiFruscia (LSO#81666Q)

HARRISON PENSA LLP Barristers & Solicitors

130 Dufferin Avenue, Suite 1101 London, ON N6A 5R2

Tel: (519) 661-6743 :Fax: (519) 667-3362

Email: thogan@harrisonpensa.com Email: jdifruscia@harrisonpensa.com

Lawyers for the Applicant, Royal Bank of Canada

BETWEEN:

ROYAL BANK OF CANADA
Applicant
AND

1937752 ONTARIO LIMITED., 1000582272 ONTARIO INC.,
AND 1000060338 ONTARIO INC.

Respondent

ONTARIO

SUPERIOR COURT OF JUSTICE

AT MILTON

Notice of Appearance

Yoginder Gulia, LSUC#63685Q

Lawyer for Respondents

GULIA LAW OFFICE PROFESSIONAL CORPORATION

105-5805 Whittle Road, Mississauga, L4Z 2J1

E-Mail: guliayoginder@hotmail.com

Tel: (416) 557-4137 Fax : 1-289-724-0645

BETWEEN:

ROYAL BANK OF CANADA

Applicant

AND

1937752 ONTARIO LIMITED., 1000582272 ONTARIO INC.,

AND 1000060338 ONTARIO INC.

Respondents

ONTARIO

SUPERIOR COURT OF JUSTICE

AT MILTON

RESPONDENTS' RECORD

Yoginder Gulia, LSUC#63685Q

Lawyer for Respondents

GULIA LAW OFFICE PROFESSIONAL CORPORATION

105-5805 Whittle Road, Mississauga, L4Z 2J1

E-Mail: guliayoginder@hotmail.com

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