



SUPERIOR COURT OF JUSTICE

**COUNSEL SLIP**

COURT FILE NO.: CV-21-00655706-00CL

DATE: December 2, 2022

NO. ON LIST: 2

TITLE OF PROCEEDING: 1199403 ONT INC V SAPTASHVA SOLAR S.A.

BEFORE JUSTICE: JUSTICE CONWAY

**PARTICIPANT INFORMATION**

**For Plaintiff, Applicant, Moving Party, Crown:**

Name of Person Appearing	Name of Party	Contact Info
Stephan Turk	Csl for the Applicants 1199403 Ontario Inc., 1274442 Ontario Inc., and Gulu Thadani	sturk@stephenturklaw.com

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

Name of Person Appearing	Name of Party	Contact Info
Allan Morrison	Csl for Respondent	allan@morrisonlaw.ca

**For Other, Self-Represented:**

Name of Person Appearing	Name of Party	Contact Info
Dom Michaud	Csl for the Receiver	Dmichaud@robapp.com

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**ENDORSEMENT OF JUSTICE CONWAY:**

The Receiver brings this motion for various relief, including approval of an operations plan, increase to its borrowing limit, and approval of its First Report and activities.

As described in the First Report, the efforts to conduct a stalking horse sales process have not been successful to date and, supported by the Applicant, the Receiver proposes to operate the company for the next year.

Mr. Morrison, for the company and its principal, tendered a non-binding LOI from Hexa Ventures yesterday. Apparently, there were discussions with this company a few weeks ago but nothing was forthcoming until the day before this motion.

The Receiver says that it is prepared to consider this non-binding LOI to see if it should reconsider selling the business instead of operating it. I am granting a very brief adjournment for that purpose. This matter will return **to me for 30 minutes on December 7, 2022 at 12:30 p.m. (confirmed with the CL office).**

With respect to approval of the Receiver's report and fees, Mr. Morrison says that his client has various objections. He has not filed anything with court or even provided details to the Receiver since the motion was brought. If he intends to maintain his objections, he must deliver and upload to CaseLines by noon on December 6<sup>th</sup> written submissions setting out, in explicit detail, his objections to the report and fees.

Handwritten signature in blue ink, appearing to read "Conway J." with a stylized flourish at the end.