



SUPERIOR COURT OF JUSTICE

COUNSEL SLIP

COURT FILE NO.: CV-21-655706-CL DATE: Wednesday, December 7, 2022

NO. ON LIST: 4

TITLE OF PROCEEDING: **11199403 ONTARIO INC. et al v SAPTASHVA SOLAR S.A.**

BEFORE JUSTICE: **MADAM JUSTICE CONWAY**

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

| Name of Person Appearing | Name of Party | Contact Info |
|--------------------------|---|--|
| Dom Michaud | Court Appointed Receiver - Ira Smith Trustee & Receiver Inc. | dmichaud@robapp.com |
| Ira Smith | Court Appointed Receiver - Ira Smith Trustee & Receiver Inc. | ira@irasmithinc.com |

For Defendant, Respondent, Responding Party, Defence:

| Name of Person Appearing | Name of Party | Contact Info |
|--------------------------|---|--|
| Stephen M. Turk | 1199403 Ontario Inc., 1274442 Ontario Inc., Gulu Thadani and 1034523 Ontario Ltd. | sturk@stephenturklaw.com |
| Allan Morrison | EnviroEn Inc. and Harshal Gunde | allan@morrisonlaw.ca |
| Amanda Bolton | EnviroEn Inc. and Harshal Gunde | office@morrisonlaw.ca |
| Elham Beygi | EnviroEn Inc. and Harshal Gunde | office@morrisonlaw.ca |

ENDORSEMENT OF JUSTICE CONWAY:

Mr. Morrison seeks a further adjournment to present what he says is a real offer from Hexa that can form the basis for a stalking horse bid process. There has been communication between the Receiver and Mr. Morrison about the Hexa offer that did not satisfy the Receiver as of today's date. Issues remain over who Hexa is and how much of a deposit they are prepared to put down. They do not have independent counsel either – they have been presenting their offer through Mr. Morrison, counsel for the debtor. All of this is concerning to me. However, the only other option on the table is an operations plan in which the Receiver would, at the cost of the secured creditor, operate the business for another year. Mr. Morrison says that this will cause costs to escalate unnecessarily, to the detriment of his client.

I am granting a final adjournment of this matter to **December 12, 2022 at 3 p.m. before me – one hour (confirmed with the CL office)**. At that time, I will decide how this receivership is going to move forward.

Conway J.