



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

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

DATE: May 14, 2024

NO. ON LIST: 3

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

BEFORE: JUSTICE CAVANAGH

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Stephen M. Turk	Lawyer for the Applicants	sturk@stephenturklaw.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Elham Beygi	Lawyer for the defendant Saptashva Solar Inc	beygi@englobelaw.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Dominique Michaud	Lawyers for the Receiver, Ira Smith, Trustee & Receiver Inc.	dmichaud@robapp.com
Joey Jamil		jjamil@robapp.com
Ira Smith	Ira Smith Trustee & Receiver Inc.- Court Appointed Receiver	Ira@irasmithinc.com

ENDORSEMENT OF JUSTICE CAVANAGH:

[1] The Receiver brings this motion for:

- a. an order approving the sale transaction contemplated by an accepted offer between the Receiver, as vendor, and 1000851861 Ontario Inc., as purchaser, made as of

April 4, 2024 in respect of the sale of the assets of the Debtor; and vesting in the purchaser the Debtor's right, title and interest in and to the assets, properties and undertakings of the Debtor; and

- b. an order approving the Receiver's activities described in the Second Report of the Receiver dated January 31, 2024 and the Third Report of the Receiver dated May 3, 2024; approving the Receiver's reports; approving the proposed distributions recommended by the Receiver; approving the Receiver's fees and disbursements and those of its counsel; and authorizing the termination of the receivership proceeding and the discharge and release of the Receiver upon the Receiver completing the final steps in the receivership and filing a Certificate of Completion with the Court.

[2] I have reviewed the motion materials and heard submissions from counsel for the Receiver. Counsel for the Debtor appeared and advised that the Debtor consents to the requested relief. The secured lender supports this motion.

[3] I am satisfied that the requested orders should be made.

[4] Orders to issue in forms of Orders signed by me today.