



Court File No. CV-24-00714666-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE) TUESDAY, THE 10th
JUSTICE PETER CAVANAGH) DAY OF SEPTEMBER, 2024

B E T W E E N:

ROYAL BANK OF CANADA

Plaintiff

- and -

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994
ONTARIO INC. AND THARMINI KANDASAMY**

Defendants

APPROVAL AND VESTING ORDER

THIS MOTION, made by BDO Canada Limited in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the undertaking, property and assets of 1818216 Ontario Inc. (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale between the Receiver (the "**Seller**"), as vendor and Moraki Holding Inc. (the "**Purchaser**") dated July 5, 2024, and as amended by an Amending Agreement dated August 27, 2024 (collectively the "**Sale Agreement**") and appended as Confidential Appendix "1" to the Confidential Brief to the Second Report of the Receiver dated September 4, 2024 (the "**Confidential Brief**"), and vesting in the Purchaser the Debtor's right, title and interest in and to the real property municipally known as 17, 27 Coronet Road,

Toronto and as described in Schedule “B” (the “**Real Property**”) and the chattels, as designated and described in Schedule “C” to the Sale Agreement (collectively, with the Real Property, the “**Purchased Assets**”), was heard this day by Zoom videoconference.

ON READING the Second Report of the Receiver dated August 29, 2024, the Confidential Brief, and on hearing the submissions of counsel for the Receiver, Kisho Anton Mariathas on behalf of Tharmini Kandasamy, the parties appearing on the participant information sheet, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service of Adrienne Ho sworn September 5, 2024 and Affidavit of Service of Daisy Jin sworn September 9, 2024, filed:

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver’s certificate to the Purchaser substantially in the form attached as Schedule A hereto (the “**Receiver's Certificate**”), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement hereto shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Black dated March 6, 2024; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system, including the registrations listed on Schedule “E” hereto but only in respect of the Purchased

Assets; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Toronto (No. 80) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the "**Real Property**") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

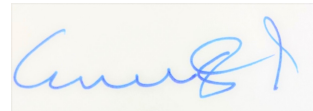
7. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

8. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

9. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Toronto time) on the date of this Order without the need for entry or filing.



Schedule A – Form of Receiver’s Certificate

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B E T W E E N:

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Plaintiff

- and –

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI
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ONTARIO INC. AND THARMINI KANDASAMY**

Defendants

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Black of the Ontario Superior Court of Justice (the "**Court**") dated March 6, 2024, BDO Canada Limited was appointed as the receiver and manager (the "**Receiver**") of the undertaking, property and assets of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (the "**Debtor**").

B. Pursuant to an Order of the Court dated September 10, 2024, the Court approved the agreement of purchase and sale between the Receiver and Moraki Holding Inc. (the "**Purchaser**") dated July 5, 2024, and as amended by an Amending Agreement dated August 27, 2024 (collectively the "**Sale Agreement**") and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the real property municipally known as 17, 27 Coronet Road, Toronto (the "**Real Property**") and the chattels, as designated and described in Schedule

“C” to the Sale Agreement (collectively, with the Real Property, the "**Purchased Assets**") (the "**Transaction**"), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Schedule A of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in Schedule “A” of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

**BDO Canada Limited, in its capacity as
Receiver of the undertaking, property and
assets of 1818216 Ontario Inc., and not in its
personal capacity**

Per: _____

Name:

Title:

Schedule B – Real Property

PIN: 76748-0019 (LT)

UNIT 19, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2748 AND ITS
APPURTENANT INTEREST; CITY OF TORONTO

Schedule C – Claims to be deleted and expunged from title to Real Property

No.	Registration No.	Registration Date	Instrument Type	Parties From	Parties To
1.	AT5384071	2020/03/09	Charge	1818216 ONTARIO INC.	ROYAL BANK OF CANADA
2.	AT5499434	2020/08/19	Charge	1818216 ONTARIO INC.	BANGA, DALJIT SINGH
3.	AT5798689	2021/07/14	Notice	1818216 ONTARIO INC.	BANGA, DALJIT SINGH
4.	AT6528455	2024/03/08	APL COURT ORDER	ONTARIO SUPERIOR COURT OF JUSTICE	BDO CANADA LIMITED
5.	AT6540626	2024/03/28	Condo Lien/98	Toronto Standard Condominium Corporation No. 2748	

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Vesting Order)

1. Any reservations, restrictions, rights of way, easements or covenants that run with the land;
2. Restrictive covenants, private deed restrictions and other similar land use control agreements;
3. Any subdivision agreements, site plan control agreements, development agreements, heritage easements and agreements relating thereto, servicing agreements, utility agreements, permits, licenses, airport zoning regulations and other similar agreements with a municipality, region or private or public utilities affecting the development or use of the Real Property.
4. All laws, by-laws and regulations and all outstanding work orders, deficiency notices and notices of violation affecting the Real Property;
5. Any easements, servitudes, or rights-of-way in favour of any municipality or region, any private or public utility, any railway company or any adjoining owner;
6. Any unregistered easements, servitudes, rights-of-way or other unregistered interests or claims not disclosed by registered title in respect of the provision of utilities or other services to the Real Property, if any, or adjacent properties;
7. Any rights of expropriation, access or use or any other similar rights conferred or reserved by applicable law.
8. Encumbrances for real or immovable property taxes (which term includes charges, rates and assessments) or charges for electricity, power, gas, water and other services and utilities in connection with the Real Property that have accrued but are not yet due and owing or, if due and owing, are adjusted for on Closing.
9. Any minor title defects, irregularities, easements, servitudes, encroachments, rights-of-way or other discrepancies in title or possession relating to the Real Property which would be

disclosed by an up-to-date plan of survey, real property report, certificate of location, or technical description;

10. The provisions of all applicable laws, including by-laws, regulations, ordinances and similar instruments relating to development and zoning of the Real Property.
11. Any reservation(s), limitation, exceptions, provisos and conditions contained in the original grant from Crown including, without limitation, the reservation of any royalties, mines and minerals in the Crown or in any other person.;
12. The exceptions and qualifications contained in Subsection 44(1) of the *Land Titles Act* (Ontario) except paragraphs 11 and 14.
13. Provincial succession duties and escheats or forfeiture to the Crown;
14. The rights of any person who would, but for the *Land Titles Act* (Ontario) be entitled to the Real Property or any part of it through length of adverse possession, prescription, misdescription or boundaries settled by convention;
15. Undetermined or inchoate liens incidental to construction, renovations or current operations, a claim for which shall not at the time have been registered against Real Property or of which notice in writing shall not at the time have been given to the Seller pursuant to the *Construction Act* (Ontario) or similar legislation.
16. Any reference plans, plans of condominium or plans registered pursuant to the *Boundaries Act* (Ontario).
17. Any unregistered interests in the Real Property of which the Purchaser has actual notice.
18. Permits, licenses, agreements, servitudes, easements, (including, without limitation, heritage easements and agreements relating thereto), restrictions, restrictive covenants, options, rights-of-way, public ways, rights in the nature of an easement or servitude and other similar rights in land granted to or reserved by other persons (including, without in any way limiting the generality of the foregoing, permits, licenses, agreements, easements, rights-of-way, sidewalks, public ways, and rights in the nature of easements or servitudes for sewers, drains,

steam, gas and water mains or electric light and power or telephone and telegraph conduits, poles, wires and cables) (other than those described in items 5 and 6 of this Schedule) which do not materially impair the current use, operation or marketability of the Real Property.

19. All instruments which are registered against title to Real Property: (i) as of the date that is one (1) Business Days prior to the date of execution of the Sale Agreement, including the Specific Encumbrances listed below; or (ii) otherwise agreed to by the Purchaser; or (iii) permitted by this Schedule “D”, except for those encumbrances to be vested off pursuant to Schedule “C” hereto.

SPECIFIC ENCUMBRANCES

1. Instrument No. EB450052 registered on July 11, 1975 being an agreement with the Borough of Etobicoke.
2. Instrument No. E317117 registered on March 27, 2000 being a Notice of Pearson Airport Zoning Regulation.
3. Instrument No. AT1090313 registered on March 20, 2006 being a Notice of Pearson Airport Zoning Regulation.
4. Instrument No. TCP2748 registered on December 11, 2019 being a Standard Condo Plan
5. Instrument No. AT5316927 registered on December 11, 2019 being a Condominium Declaration.
6. Instrument No. AT5349772 registered on January 24, 2020 being Condominium Bylaw/98 for Toronto Standard Condominium Corporation No. 2748.
7. Instrument No. AT5349773 registered on January 24, 2020 being Condominium Bylaw/98 for Toronto Standard Condominium Corporation No. 2748.
8. Instrument No. AT5349774 registered on January 24, 2020 being Condominium Bylaw/98 for Toronto Standard Condominium Corporation No. 2748.

Schedule “E” – PPSA Registrations to be Released but only in respect of the Purchased Assets

Date of Registration	Secured party	File Number	Registration Number	Expiry Date
March 4, 2020	Royal Bank of Canada	760608387	20200304 1034 1529 1249	Mar. 4, 2025
Feb. 8, 2019	Royal Bank of Canada	748212237	20190208 1044 1529 6776	Feb. 8, 2029

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Plaintiff

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Defendants

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COMMERCIAL LIST

Proceedings commenced at Toronto

APPROVAL AND VESTING ORDER

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