



COURT FILE NUMBER 1803-23072

COURT COURT OF KING'S BENCH OF ALBERTA IN BANKRUPTCY AND INSOLVENCY

MATTER **IN THE MATTER OF THE RECEIVERSHIP OF CHATUR HOLDINGS LTD., GLOBE IMPORTS (ONTARIO) LTD. and 895102 ALBERTA LTD.**

JUDICIAL CENTRE EDMONTON

PLAINTIFF HSBC BANK OF CANADA

DEFENDANT CHATUR HOLDINGS LTD., GLOBE IMPORTS (ONTARIO) LTD., 895102 ALBERTA LTD., FARHAN CHATUR, NAZIR JAVER, FEIZAL CHATUR, ALKARIM CHATUR, SALIM CHATUR, AMIRALI CHATUR, ZARIAN CHATUR, and NASSIM CHATUR

APPLICANT MNP LTD., in its capacity as Receiver of CHATUR HOLDINGS LTD., GLOBE IMPORTS (ONTARIO) LTD. and 895102 ALBERTA LTD

DOCUMENT **ORDER FOR FINAL DISTRIBUTION, APPROVAL OF RECEIVER'S FEES AND DISBURSEMENTS, APPROVAL OF RECEIVER'S ACTIVITIES AND DISCHARGE OF RECEIVER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **DLA Piper (Canada) LLP**
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File No. 063227-00011

DATE ON WHICH ORDER WAS PRONOUNCED: June 7, 2023

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

NAME OF MASTER/JUDGE WHO MADE THIS ORDER: The Honourable Justice G.S. Dunlop

UPON THE APPLICATION of MNP Ltd. in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of Chatur Holdings Ltd., Globe Imports (Ontario) Ltd. and 895102 Alberta Ltd. (collectively, the "**Debtor**") for an Order for the final distribution of proceeds, approval of the Receiver's fees and disbursements, approval of the Receiver's activities and discharge of the Receiver AND UPON hearing read the Receiver's First Report dated May 29, 2023, (the "**Receiver's Report**"); AND UPON hearing counsel for the Receiver and counsel for various creditors; AND UPON being satisfied that it is appropriate to do so, IT IS ORDERED THAT:

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.
2. The Receiver's accounts for fees and disbursements, as set out in the Receiver's Report are hereby approved without the necessity of a formal passing of its accounts.
3. The accounts of the Receiver's legal counsel DLA Piper (Canada) LLP ("**DLA Piper**"), for its fees and disbursements, as set out in the Receiver's Report are hereby approved without the necessity of a formal assessment of its accounts.
4. The Receiver's activities as set out in the Receiver's Report and in all of its other reports filed herein, and the Statement of Receipts and Disbursements as attached to the Receiver's Report, are hereby ratified and approved.
5. The Receiver is authorized and directed to make the following distributions:
 - (a) To Canada Revenue Agency, the sum of \$91,707;
 - (b) To HSBC Bank Canada ("**HSBC**"), the sum of \$436,871;
 - (c) To the Receiver, the sum of \$27,000 (the "**Holdback**") to be held in trust to allocate towards the professional fees and disbursements of the Receiver, up to a maximum of \$12,000, and to the professional fees and disbursements of DLA Piper, up to a maximum of \$15,000, incurred in connection with matters required to complete the administration of the Receivership, together with any other incidental expenses; and
 - (d) To HSBC, the balance of the Holdback, if any, remaining at the time of the filing of the Affidavit described in paragraph 8 of this Order.
6. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any in fraud, gross negligence or willful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.
7. No action or other proceedings shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct.
8. Upon the Receiver filing with the Clerk of the Court a sworn Affidavit of a licensed Trustee employed by the Receiver confirming that:
 - (a) All matters set out in paragraph 5 of this Order have been completed; and
 - (b) It has closed the trust account established by the Receiver in connection with the Receivership.

then the Receiver shall be discharged as Receiver of the Debtor, provided however, that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this

proceeding, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.

9. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by Facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.
10. Service of this Order on any party not attending this application is hereby dispensed with.



Justice of the Court of King's of Bench of Alberta