

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

CANADIAN WESTERN BANK

Applicant

and

**INDEX HOLDING GROUP INC., INDEX GROUP OF COMPANIES INC., INDEX
INTERNATIONAL INC., INDEX FOODS INC., 2640179 ONTARIO INC.,
11030434 CANADA LTD., 2700774 ONTARIO INC., 2700767 ONTARIO INC.,
2683960 ONTARIO LTD., 11030418 CANADA INC., 2723710 ONTARIO INC.,
2718366 ONTARIO INC., 2737332 ONTARIO INC., 2737334 ONTARIO INC.,
2723714 ONTARIO INC., 2723716 ONTARIO INC., 2737338 ONTARIO INC.,
2790760 ONTARIO INC., 2775290 ONTARIO INC., 2775296 ONTARIO INC.,
421 WHARNCLIFFE LTD. and 425 WHARNCLIFFE ROAD INC.**

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY
AND INSOLVENCY ACT, RSC 1985, c. B-3, AS AMENDED; AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, RSO 1990, c. C.43, AS AMENDED***

**MOTION RECORD OF THE RECEIVER,
MNP LTD.**

(Returnable February 20, 2024)

February 13, 2024

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TO: **SERVICE LIST**

I N D E X

Tabs	Document
1.	Notice of Motion
2.	Fourth Report of the Receiver dated February 12, 2024
A.	Appendix A Appointment Order dated May 8, 2023
B.	Appendix B Wharncliffe Approval and Vesting Order dated May 29, 2023
C.	Appendix C Popeyes Approval and Vesting Order dated July 24, 2023
D.	Appendix D Third Report of the Receiver dated September 15, 2023 (without appendices)
E.	Appendix E Denny's Approval and Vesting Order dated September 21, 2023
F.	Appendix F Receiver's rationale in support of certain of the Respondents being assigned into bankruptcy by the Receiver
G.	Appendix G Order of Justice Cavanagh dated September 21, 2023
H.	Appendix H Letter from Blaney to DW dated October 25, 2023
I.	Appendix I Certificate of Non-Attendance dated October 26, 2023
J.	Appendix J Letter from DW to Blaney dated October 26, 2023
K.	Appendix K Endorsement of Justice Cavanagh dated November 16, 2023
L.	Appendix L Letter from DW to Blaney dated November 20, 2023
M.	Appendix M Email from DW to Blaney dated November 28, 2023
N.	Appendix N Letter from DW to Blaney dated January 15, 2024
O.	Appendix O Email exchange between DW and Blaney dated January 17-19, 2024
P.	Appendix P CONFIDENTIAL Confidential Appendix D to the Third Report
Q.	Appendix Q The Receiver's Interim Statement of Receipts and Disbursements as at January 31, 2024
3.	Transcript of the Examination of Abdul Muqet on December 12, 2023

Tabs Document

4. Draft Order of the Receiver

Tab 1

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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SECTION 101 OF THE COURTS OF JUSTICE ACT, RSO 1990, c. C.43, AS AMENDED**

NOTICE OF MOTION
(Returnable on February 20, 2024)

MNP LTD., in its capacity as Court-Appointed receiver (the “**Receiver**”) of the Respondents (the “**Debtors**”) will make a motion to a Judge of the Commercial List, on February 20, 2024 at 9:30 a.m. or as soon after that time as the motion can be heard.

PROPOSED METHOD OF HEARING: The Motion is to be heard by video conference.

THE MOTION IS FOR:

1. An Order:

- (a) If necessary, abridging the time for service of this Notice of Motion and Motion Record, validating service of the Notice of Motion and Motion Record, and dispensing with further service thereof;
- (b) Requiring Abdul Muqet (“**Muqet**”), within thirty (30) days of this Order, to provide proper answers to questions inadequately answered, as set out in Schedule “A” attached hereto arising from the examination of Muqet held on December 12, 2023 (the “**Muqet Examination**”);
- (c) requiring Muqet , within thirty (30) days of this Order, to answer the outstanding under advisements and refusals as set out in Schedule “B” attached hereto (the “**Muqet Refusals**”) arising from the Muqet Examination;
- (d) requiring Muqet to re-attend at a continued examination and to answer all questions relating to or arising from the Muqet Undertakings and/or Muqet Refusals;
- (e) Requiring Muqet to pay the Receiver’s costs, on actual indemnity basis, in respect of this motion to compel answers to questions on the Muqet Examination;
- (f) Approving the Receiver’s Fourth Report, and the activities of the Receiver described therein;
- (g) Authorizing the Receiver to file an assignment in bankruptcy on behalf of the Respondents listed in Schedule “C” attached hereto (the “Schedule C Companies”),

- (h) Authorizing MNP Ltd. to act as trustee in bankruptcy of the Schedule C Companies;
 - (i) Approving the administrative or procedural consolidation of the ‘Schedule C Companies’ bankruptcy proceedings;
 - (j) Approving the Receiver’s Interim Statement of Receipts and Disbursements; and
2. Such further relief as counsel may advise and this Honourable Court may permit.

THE GROUNDS FOR THE MOTION ARE:

Background

3. By Order of the Honourable Justice Penny dated May 8, 2023, the Receiver was appointed as Receiver of the Respondents;
4. The Respondents include either federally or provincially incorporated entities that operated six Popeye’s Louisiana Kitchen restaurants (“**Popeye’s**”), two Denny’s restaurant (“**Denny’s**”) franchises, and had commenced construction of three Denny’s in and around the Greater Toronto Area;
5. Muqet is the sole director and officer of the Respondents;

The Muqet Examination

6. By Order dated September 21, 2023, Justice Cavanagh ordered Muqet to submit to an examination under oath by the Receiver;
7. Muqet failed to attend to be examined on October 26, 2023, although properly served;

8. Following a motion by the Receiver to find Muqet in contempt, Muqet attended on December 12, 2023 and was examined under oath by counsel for the Receiver;
9. The questions put to Muqet during the Muqet Examination fall into three categories:
 - (a) Questions focused on eliciting Muqet's role in authorizing and issuing payments by the Debtors to third parties, and the application of funds advanced by CWB to the Debtors;
 - (b) Questions focused on the Debtors' businesses and the work carried out and/or paid for by Index Holding Group Inc.; and
 - (c) Questions focused on requests for Muqet to search for and provide relevant documentation.
10. On December 29, 2023, Muqet, through counsel, served answers to undertakings, under advisements and refusals from the Muqet Examination;
11. The answers provided are incomplete and inadequate;
12. To date, Muqet has not provided complete answers to questions asked during the Muqet Examination without any explanation or basis;
13. The outstanding questions and Muqet Refusals, including the Receiver's position on why each of the undertakings or refusals has not been sufficiently answered, are set out in Schedules "A" and "B" attached to this notice of motion;

Proposed Bankruptcies

14. Each of the Respondents listed on Schedule C is insolvent, as its liabilities to creditors greatly exceed its assets;
15. A bankruptcy will accurately reflect the financial position of the companies listed on Schedule C, and the creditors will benefit from the statutory powers and remedies conferred upon a trustee under the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3 (the “**BIA**”);
16. The Applicant, which has first-ranking security on all of the assets of the Respondents will suffer a significant shortfall in the recovery of its indebtedness and is supportive of the filing by the Receiver of the assignments in bankruptcy on behalf of those companies listed in Schedule C;
17. Canada Revenue Agency (“**CRA**”) has asserted claims against most of the companies listed in Schedule C in respect of outstanding HST;
18. A bankruptcy will clarify the priorities between the Applicant and CRA’s claims in respect of outstanding HST;
19. The companies listed in Schedule C share a common officer, director and shareholder,
20. Administrative or procedural consolidation of the bankruptcies will facilitate the most efficient, expeditious and least expensive method of administering these bankrupt estates;
21. Rules 1.04, 2.01, 3.02, 31, 34 and 37 of the *Rules of Civil Procedure*, sections 67 and 183(1) of the *Bankruptcy and Insolvency Act* R.S.C. 1985 c.B-3, and Rule 3 of the *Bankruptcy and Insolvency General Rules*, CRC, c 368; and
22. Such further and other grounds as the lawyers may advise.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the Motion:

1. The Fourth Report of the Receiver dated February 12, 2024; and
2. Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

February 13, 2024

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Lawyers for the Receiver

TO: **SERVICE LIST**

SCHEDULE “A”

**OUTSTANDING UNDERTAKINGS FROM THE EXAMINATION OF ABDUL MUQEET HELD ON
DECEMBER 12, 2023**

Undertaking	Page No.	Specific Undertaking	Muqeeet’s Answers	Receiver’s Position	Disposition by the Court
1	9	Check the residence at 110 Herdwick in Brampton to see if there is any documentation, either from the CRA, from any other customers, supplier, anybody to deal with the Index group of companies	Mr. Muqeeet searched his residence as requested. He found a number of CRA notice letters, all of which are attached at Tab 1	The undertaking required Muqeeet to provide documentation from the CRA and any other customers, suppliers or parties to deal with the Index Group. Muqeeet’s answer includes limited documentation from the CRA, only from 2023 and no documentation from any customers, suppliers or other parties.	
2	41-42	Advise if 273716 Ontario Inc. listed on the invoice (Exhibit “G”) is Mr. Muqeeet’s company	The company listed on the invoices is an IHC Company. All of the work listed on the invoice was done.	The original question asked if 273716 Ontario Inc. is <i>Muqeeet’s company</i> not whether it is an IHC Company	
3	57	To advise if Mr. Muqeeet created the document, approved the document and released the document (Exhibit “J”)	Mr. Muqeeet approved the wire transfer at Exhibit “J”	The original question asked if Muqeeet approved <i>and</i> created and released the document.	
4	64	To advise what Mr. Muqeeet did with the \$99,304.80 since there is no evidence that Mr. Muqeeet wired the money to Advantage Equipment Sales	See UT Answer 7	The original question asked what Muqeeet did with the \$99,304.80. The answer provided does not account for what was done with these sums.	
5	65	Does Mr. Muqeeet recall directing that this invoice be paid by wire transfer	Mr. Muqeeet did receive this invoice and paid for it	The answer provided does not answer the question, specifically if	

Undertaking	Page No.	Specific Undertaking	Muqet's Answers	Receiver's Position	Disposition by the Court
			for the items described in the invoice	Muqet directed that the invoice be paid <i>by wire transfer</i> .	
6	74	In relation to Exhibit "Q", is 2775296 Ontario Inc. Mr. Muqet's company	The company is an IHG Company	The original question asked if 2775296 Ontario Inc. is <i>Muqet's company</i> not whether it is an IHC Company	
7	82-83	Did Mr. Muqet make a payment in the amount of \$27,308 US to Franchise Signs International on August 10, 2022	Franchise Signs International was paid \$18,200USD for the purpose of providing signage for Denny's Newmarket. Evidence of this payment is with the Receiver. See also UT answer 7	Muqet acknowledges that the payment was made but did not provide an answer as to whether he made the payment to Franchise Signs	
8	89	Why does Mr. Akmal (UGC) have the signs	UGC was the general contractor for Denny's Newmarket. King Printing was charging IHG for storage of the signs at a rate of approximately \$200/day. UGC moved the signs to their storage facility and charged IHG a rate of approximately \$700/month. The King Printing storage fee invoice evidencing its fee is attached at Tab 2 .	While Mr. Muqet acknowledged that UGC stored the signs, he does not answer <i>why</i> UGC has the signs (aside from the fact they they have a storage facility) and he provides no invoices to verify this.	
9	93	Is it Mr. Muqet's signature on the cheques (Exhibit "T")	Mr. Muqet signed all the cheques at Exhibit "T". Many of the cheques "bounced" and were never cashed, so no payment was ever made in respect of the	Muqet's answer refers to tabs attached to the chart, however, the attached documents are illegible images of various cheques in Exhibit "T" and there is no back up documentation. The images of the cheques are merely accompanied	

Undertaking	Page No.	Specific Undertaking	Muqet's Answers	Receiver's Position	Disposition by the Court
			<p>bounced cheques. The Receiver has the information in respect of which cheques bounced and/or what payments actually left the IHG bank account.</p> <p>In respect of the payments that actually left the IHG bank account, Mr. Muqet no longer has access to IHG business records or bank records. What backup documentation he does have, he has provided in the Tabs attached to this response chart.</p> <p>The payees and the purposes of the cheques are identified and discussed in forthcoming responses given below; and as follows:</p> <ul style="list-style-type: none"> • IHG received several loans from various contacts of Mr. Muqet. A number of the cheques at Exhibit "T" are the return of loan funds, including the cheques at pages 17, 23, 35, 36, 37, and 38. • IHG was a shareholder in several businesses and owned several properties. Some of the cheques at Exhibit "T" are buy-in 	<p>by a handwritten note and no backup documentation has been provided.</p>	

Undertaking	Page No.	Specific Undertaking	Muqet's Answers	Receiver's Position	Disposition by the Court
			<p>funds and loans to those businesses or deposits on properties, including the cheques at pages 24, 26, 29, 41, and 42.</p> <ul style="list-style-type: none"> • In respect of page 19, this was payment to IHG's accountant. • In respect of page 24, this was a deposit for the purchase of real estate; the transaction was canceled and the funds were returned to the IHG bank account. • In respect of page 30, this cheque went to payment for equipment for Popeye's Whitby. • In respect of references to the real estate brokerage, Royal LePage Downsview Realty, IHG was a shareholder in this business and built the business, including paying a deposit for the lease of the office (page 29) and paying for improvements to the lease location and the furniture (pages 31, 32, 33). In respect of pages 31, 32 and 33, the payee is the broker of record at Royal Lepage Downsview. In respect of pages 43 through 48, the cheques went towards the build and operations of the 		

Undertaking	Page No.	Specific Undertaking	Muqet's Answers	Receiver's Position	Disposition by the Court
			<p>business. The business is currently operational.</p> <ul style="list-style-type: none"> • In respect of pages 35 through 38 and 62, IHG borrowed funds for operational purposes from the payees who are all related to Mohammad Shadique. Mr. Shadique has a lien on Mr. Muqet's personal residence in Brampton due to the outstanding loan funds currently owing. • In respect of pages 49 and 50, the payee invested in IHG (Popeye's locations in particular) and wanted to become a partner; however, after some due diligence, Mr. Khan decided not to invest and his monies were returned. • In respect of page 57, this cheque was paid to UGC for general contracting work at more than one Denny's location. This is why no specific location is indicated on the cheque. • See Tab 3 for Mr. Muqet's handwritten responses in respect of the remaining cheques and others. 		
10	94	Why was Mr, Muqet paying himself \$50,000	The payment was for payment of personal credit cards that were used for	The answer provided by Muqet directs to documents attached at Tab 4, which are two credit card	

Undertaking	Page No.	Specific Undertaking	Muqet's Answers	Receiver's Position	Disposition by the Court
			IHG business expenses. See Tab 4, personal Visa Statements indicating some of the expenses that were paid for on behalf of IHG. There were several other personal credit cards with business expenses paid for; however, the accounts are closed and Mr. Muqet no longer has access to the records. Mr. Muqet believes he may be able to find the proof of payment down on the Visa Statements at Tab 4 and will provide those statements when they are located.	statements totalling approximately \$40,000. The credit card statement does not display what were business and what were personal expenses. Further, the question asked about payment to Muqet of \$50,000.	
11	97	For what purpose was this donation made		Muqet acknowledges what AMJ Inc. is but has failed to answer for what purpose the donation to AMJ Inc. was made	
12	98	What is AMJ Inc's relationship to the Index Holding Group		Muqet acknowledges that him and his family are active members of the Ahmadiyya Muslim Community but fails to answer what AMJ Inc's relationship is to the Index Holding Group	
13	104	What is Mr. Sawrwar's relationship to Index Holding Group Inc. that they would be paying him \$600,000	See UT answer 28	Muqet acknowledges that Mr. Sarwar has no relationship with IHG or Muqet personally but fails to answer why the Index Holding Group paid Mr. Sarwar \$600,000	
14	104	What is the relationship between Mr. Muqet, and Mr. Sarwar	See UT answer 28	Muqet acknowledges that he has no personal relationship with Mr. Sarwar but fails to answer the	

Undertaking	Page No.	Specific Undertaking	Muqet's Answers	Receiver's Position	Disposition by the Court
				question as to what relationship the parties do have.	
15	110	Can you advise why you would be paying Union General Contracting Inc. for a London's Church	This cheque bounced and was not cashed on the IHG account. This payment was intended to support IHG's 25% shareholder interest in Church's Texas Chicken London located at 775 Wonderland Road London. Mr. Muqet advises that IHG's shares in the location are disputed by the other shareholder (i.e., Shahzaib Shah), but there was a verbal agreement between Mr. Shah and Mr. Muqet.	This answer does not explain <i>why</i> Muqet would be paying Union General Contracting in relation to a London's Church	
16	112	Who is Sprice Food Inc. and what do they do	In or about 2020, Rajan Dhillon, owner of Sprice Food Inc., loaned IHG approximately \$360,000 towards the purchase of Popeye's Sheppard and Popeye's Dufferin. These cheques were for the return of a portion of the loan funds. Mr. Dhillon has a lien on 344 Richmond Street in London for the remaining monies owing under the loan.	Muqet advises that Rajan Dhillon owns Sprice Food Inc. but he does not answer <i>who</i> Sprice Food Inc. is and <i>what</i> it does	
17	112	What is the relationship Sprice Food Inc, had to Index Holding Group	See UT Answer 38	The answer provided does not state the relationship between Sprice Food Inc and Index Holding Group	

Undertaking	Page No.	Specific Undertaking	Muqet's Answers	Receiver's Position	Disposition by the Court
18	115	What is Index Holding Group's relationship to Mr. Azeem	<p>Mr. Azeem is Mr. Muqet's friend and business partner in respect of the Tecumseh Road properties discussed at response 45.</p> <p>Mr. Azeem loaned over \$50,000 to IHG to develop Denny's Burlington. The loan monies from Mr. Azeem came into the IHG bank account just days before the cheques in question were written. The receiver has access to the IHG bank statements to corroborate this. IHG still owes Mr. Azeem the balance of this loan.</p>	Muqet has advised that Mr. Azeem is his friend but not what Mr. Azeem's relationship is to the Index Holding Group	

SCHEDULE "B"

REFUSALS FROM THE EXAMINATION OF ABDUL MUQEET HELD ON DECEMBER 12, 2023

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
1	7	Produce everything (emails, texts, or anything else) dealing with the Respondents and the business that Muqet was conducting whether it is on the phone, computer or any other device		<p>The under advisement required Muqet to provide various documents. Muqet has not provided any documents, or a response to the Receiver.</p> <p>Muqet is required to review his personal computers/ texts/ documents and produce anything related to the action.</p> <p>The request is not disproportionate or overly broad in the circumstances.</p>	
2	14	Advise what projects Union General Contracting was used on		The original under advisement was not answered. The question is reasonable and relevant given the various invoices issued and payments made by Muqet to Union General Contracting and should be answered.	
3	15	Advise if Union General Contracting were used on		The original under advisement was not	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
		the Denny's in Newmarket, Brantford or Markham		answered. The question is reasonable and relevant given the various invoices issued and payments made by Muqet to Union General Contracting and should be answered.	
4	17	Advise if Union General Contracting did work on the Newmarket Project		The original under advisement was not answered. The question is reasonable and relevant given the various invoices issued and payments made by Muqet to Union General Contracting and should be answered.	
5	19	In respect of invoice number 16738 dated December 6, 2021, invoiced to Denny's Diner and 2790760 Ontario Inc. (Exhibit "A"), is that Muqet's company		The original under advisement was not answered. The question is reasonable and relevant given that 2790760 Ontario Inc. is seen on two invoices from Union General Contracting, and should be answered.	
6	19	Confirm this is a PO number for the Newmarket Denny's (in relation to Exhibit "A")		The original under advisement was not answered. The question is reasonable and relevant given the various invoices issued and payments made by Muqet to Union	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				General Contracting and should be answered.	
7	24-25	Advise if Mr. Muqet has seen the cheque out of the Index Holding Group Inc. to Union General Contracting for the amount of \$200,000 (Exhibit "B")		Muqet testified that he was the sole signing officer with respect to any cheques that would have been issued. It is reasonable and relevant to ask whether Muqet saw this cheque.	
8	26	Advise if Mr. Muqet recalls receiving invoice number 16788 dated February 22, 2022 (Exhibit "C")		The original under advisement was not answered. The question is reasonable and relevant given the various invoices issued and payments made by Muqet to Union General Contracting and should be answered.	
9	28-29	Advise if Mr. Muqet recognizes the cheque number 254 dated February 24, 2022 (Exhibit "D")		The original under advisement was not answered. Muqet testified that he was the sole signing officer with respect to any cheques that would have been issued. It is reasonable and relevant to ask whether Muqet recognizes this cheque.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
10	29-30	Advise if, in relation to the invoices (Exhibit "A" and Exhibit "C"), Union General Contracting completed the work referenced in both invoices		<p>The original under advisement was not answered.</p> <p>The question is reasonable and relevant given the various invoices issued and payments made by Muqet to Union General Contracting and should be answered.</p>	
11	29	Advise if the cheque (Exhibit "D") was intended to pay invoice number 16788 (Exhibit "C")	Mr. Muqet signed the cheque and amount of the cheque went to United General Contracting Inc. as listed, for work it was doing for IHG in respect of Denny's Newmarket. United General Contracting is an arms-length company and is not related in any way to Mr, Muqet.	The answer provided does not specifically refer to the invoices in question.	
12	30	Advise whether 2775296 Ontario Inc. is a company Mr. Muqet controls		<p>The original under advisement was not answered.</p> <p>The question is reasonable and relevant given that 2775296 Ontario Inc. is seen on an invoice from Advantage Equipment Sales and alleged to have been paid by the Index Holding Group</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
13	31	Advise if Mr. Muqet received invoice number 17006 (Exhibit "E")		<p>The original under advisement was not answered.</p> <p>The question is reasonable and relevant, especially in light of: (1) Muqet's evidence that the work in relation to this invoice was not completed; (2) the wire transfer that alleges payment of \$350,000 to Union General Contracting; and (3) the similarities between this invoice and the one marked as Exhibit "C".</p>	
14	31	Advise if Mr. Muqet had seen invoice number 17006 (Exhibit "E") prior to today		<p>The original under advisement was not answered.</p> <p>The question is reasonable and relevant, especially in light of: (1) Muqet's evidence that the work in relation to this invoice was not completed; (2) the wire transfer that alleges payment of \$350,000 to Union General Contracting; and (3) the similarities between this invoice and the one marked as Exhibit "C".</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
15	32-33	Would Mr. Muqet agree that the form of the invoices (Exhibits "A" and "C") differs from the Rexdale invoice (Exhibit "E").		<p>The original under advisement was not answered.</p> <p>It is plain and obvious that the invoices differ. There is no basis for Muqet's refusal to answer this question.</p>	
16	33	Does Mr. Muqet agree that the invoices are different between Union General Contracting		<p>The original under advisement was not answered.</p> <p>It is plain and obvious that the invoices differ. There is no basis for Muqet's refusal to answer this question.</p>	
17	34	Did Mr. Muqet prepare invoice number 17008 (Exhibit "E") or did Union General Contracting prepare it		<p>The original under advisement was not answered.</p> <p>It is plain and obvious that the invoices differ. There is no basis for Muqet's refusal of this question. This is basic information that would allow the Receiver to determine the amounts charged to, and paid by, the Debtors in relation to work carried out by Union General Contracting.</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
16	34-35	Did Union General Contracting do the work on the Rexdale Dennys for the amount of \$350,000 as outlined in their customer progress billing draw number 1	Refusal Maintained	The question is reasonable and relevant, especially in light of: (1) Muqet's evidence that the work in relation to this invoice was not completed; (2) the wire transfer that alleges payment of \$350,000 to Union General Contracting; and (3) the two invoices (Exhibit "C" and Exhibit "E") for the same work	
17	35	Is Mr. Muqet aware of the wire transfer (Exhibit "F") with the report creation date of August 5, 2022		The original under advisement was not answered. Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet recognizes this wire transfer.	
18	36	Did Mr. Muqet authorize the wire transfer dated August 5, 2022 (Exhibit "F")		The original under advisement was not answered. Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				to ask whether Muqet authorized this wire transfer.	
19	36	Is this a valid wire transfer or is it a fraud or a fake		<p>The original under advisement was not answered.</p> <p>It is reasonable and relevant to ask whether the wire transfer is valid. . This is basic information relevant to the allegations in the Receiver's notice of motion.</p>	
20	36	Did Mr. Muqet or the bank prepare the wire transfer (Exhibit "F")		<p>The original under advisement was not answered.</p> <p>Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet or the bank prepared this wire transfer.</p>	
21	36-37	Did Mr. Muqet approve, create and/or release the wire transfer (Exhibit "F")		<p>The original under advisement was not answered.</p> <p>Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				reasonable and relevant to ask whether Muqet approved, created and/or released this wire transfer.	
22	37	Is this a creation (Exhibit "F") or a mistake by the Bank or something that Mr. Muqet created		<p>The original under advisement was not answered.</p> <p>Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet created this wire transfer or if it was a mistake by the bank.</p>	
23	37	Does Mr. Muqet see that the invoice relating to this wire transfer dated August 5, 2022 (Exhibit "F"), was issued on September 8, 2022, a full month ahead [after] of the wire transfer		<p>The original under advisement was not answered.</p> <p>It is plain and obvious that the invoice relating to the wire transfer dated August 5, 2022 was issued a full month after the wire transfer. There is no basis for Muqet's refusal to answer this question.</p>	
24	38	Does Mr. Muqet see the different dates		The original under advisement was not answered.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				It is plain and obvious that the invoice relating to the wire transfer dated August 5, 2022 was issued a full month after the wire transfer. There is no basis for Muqet's refusal to answer this question.	
25	38	Is Mr. Muqet aware that there is no indication the \$350,00 was ever delivered out of his bank account, was the wire transfer (Exhibit "F") actually wired to Union General Contracting on August 5, 2022	Refusal maintained	There is no basis for Muqet's refusal of this question. This is basic information that would allow the Receiver to determine the amounts paid by, the Debtors in relation to work carried out by Union General Contracting.	
26	38-39	Did Mr. Muqet provide details of the wire transfers to Canadian Western Bank (Exhibit "F")		The original under advisement was not answered. There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application	
27	40-41	Was Advantage Equipment Sales retained to provide certain equipment to the Denny's Markham, Rexdale and Newmarket locations		There is no basis for Muqet's refusal of this question. This is basic information that would allow the Receiver to determine the amounts	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				paid by, the Debtors in relation to services provided by Advantage Equipment Sales	
28	41	Did Mr. Muqet pay Advantage Equipment Sales for the equipment ordered		There is no basis for Muqet's refusal of this question. This is basic information that would allow the Receiver to determine the amounts paid by, the Debtors in relation to services provided by Advantage Equipment Sales	
29	42	Did Mr. Muqet receive the invoice (Exhibit "G")		The original under advisement was not answered. The question is reasonable and relevant given the various invoices issued and payments made by Muqet to Advantage Equipment Sales LLC and should be answered.	
30	42-43	Did Mr. Muqet get quotes from Advantage Equipment Sales for certain equipment to be provided to these stores (Markham, Rexdale, Newmarket)		The original under advisement was not answered. The question is reasonable and relevant given the various invoices issued and payments made by Muqet to Advantage Equipment Sales LLC	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				and should be answered.	
31	43	Was there a deposit for the quotes? (in relation to Exhibit "G")		The original under advisement was not answered. There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Receiver's Notice of Motion.	
32	44	Prior to today, has Mr. Muqet seen invoice number 030421(Exhibit "G")		The original under advisement was not answered. The question is reasonable and relevant given the various invoices issued and payments made by Muqet to Advantage Equipment Sales LLC and should be answered.	
33	45-46	Did Mr. Muqet instruct RBC to issue the wire transfer (exhibit "H") to Advantage Equipment Sales as payment for invoice 030421	Refused on the basis that counsel was not provided with confident appendix D5, nor the affidavit of Steven Ward, that is referred to in confidential appendix D, at paragraph 8. I think it was the agreement between counsel that we would produce Mr. Muqet if we were provided with the	There is no basis to this refusal as counsel for the Receiver provided Muqet's counsel with the Confidential Appendices on November 28, 2023. There was no requirement for the Receiver to provide these documents to Muqet.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
			confidential appendices on which he would be questioned. We have not been provided with that information in respect of AES, and we will be refusing those questions.	Further, Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet created this wire transfer.	
34	48-49	To advise what the document (wire transfer record) at Exhibit "H" is	The document is a bank document showing the invoice at Exhibit "H" was paid	Muqet's response is incomplete because describing the document as a "bank document" is overly broad.	
35	50	Does Mr. Muqet recall seeing invoice number 03082022(Exhibit "I") that at the top says "Paid WT, 4/1/2022"	The Advantage Equipment Sales LLC, or AES questions are refused as we have not been provided with the confidential appendix D5, or DV, nor the affidavit of Steven Ward, referred to in confidential appendix D, at paragraph 8. The agreement between counsel was that we would produce Abdul Muqet if we were provided with the confidential appendices on which he would be questioned. We have not been provided with that information in respect of AES, and so we will be refusing those questions.	There is no basis to this refusal as counsel for the Receiver provided Muqet's counsel with the Confidential Appendices on November 28, 2023. There was no requirement for the Receiver to provide these documents to Muqet. Further, this question is reasonable and relevant. These are documents that are directed to Muqet, and in relation to amounts that Muqet paid. Muqet testified	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				that he was the only person authorized to pay. Accordingly, Muqet can identify the documents put forward to him. He either saw them, received them, or did not receive them.	
36	57	Did Mr. Muqet create, approve and release this document (the wire transfer dated April 1, 2022) (Exhibit "J")		The question is reasonable and relevant given Muqet's evidence that he was the only person authorized to pay.	
37	60	Does Mr. Muqet recall receiving the invoice (where the 50 percent deposit is removed from the same invoice being Exhibit "I")	Refusal maintained	There is no basis to this refusal. This question is reasonable and relevant. These are documents that are directed to Muqet, and in relation to amounts that Muqet alleges to have paid. Muqet testified that he was the only person authorized to pay. Accordingly, Muqet can identify the documents put forward to him. He either saw them, received them, or did not receive them.	
38	60	To advise whether Mr. Muqet created this invoice (Exhibit "K") (where the 50 percent deposit is removed from the same invoice being Exhibit "I")	Refusal maintained	There is no basis for Muqet's refusal to answer this question. The question is reasonable and relevant to allegations pleaded	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				in the Receiver's notice of motion.	
39	60-61	Did Mr. Muqet remove the words 50% deposit to make this invoice to the amount of \$99,304.80 instead of the correct invoice that is marked as Exhibit "I" which Index paid (Exhibit "K")		The original under advisement was not answered. There is no basis for Muqet's refusal to answer this question. The question is reasonable and relevant to allegations pleaded in the Receiver's notice of motion.	
40	61	Did Mr. Muqet prepare this document (the invoice without the words 50% deposit) (exhibit "K")		The original under advisement was not answered. There is no basis for Muqet's refusal to answer this question. The question is reasonable and relevant to allegations pleaded in the Receiver's notice of motion.	
41	62	Did Mr. Muqet approve, create and release this wire transfer document		The original under advisement was not answered. There is no basis to this refusal as Muqet testified that he had sole authority to pay.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
42	62	Was a wire in the amount of \$99,304.80 US delivered to Index Holding, in relation to the invoice marked as Exhibit "K"		<p>The original under advisement was not answered.</p> <p>There is no basis to this refusal as Muqet testified that he had sole authority over</p>	
43	62	Did Mr. Muqet create the document on his own and never, in fact, transferred any monies to Advantage Equipment Sales in the amount of \$99,304.80 on April 1, 2022		<p>The original under advisement was not answered.</p> <p>This question is reasonable and relevant to the allegations made in the Receiver's Notice of Motion. Further, this question relates to Muqet's evidence that he had sole authority to pay.</p>	
44	62-63	Is Mr. Muqet aware that his bank account shows that no wire transfer, at all, ever came out of the bank account on April 1, 2022 in the mount of \$99, 304.80		<p>The original under advisement was not answered.</p> <p>The question is reasonable and relevant given Muqet's evidence that he had sole authority to pay.</p>	
45	63	Would Mr. Muqet be aware whether or not a wire transfer went out of his account		<p>The original under advisement was not answered.</p> <p>The question is reasonable and relevant given Muqet's</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				evidence that he had sole authority to pay.	
46	63	Can Mr. Muqet explain why he would have received two invoices from Advantage Equipment Sales, having the same invoice number, one for \$49,652.40 and one for \$99,304.80		The original under advisement was not answered. There is no basis to refuse this question. It is reasonable and relevant to the allegations in the Receiver's notice of motion.	
47	63-64	Would Mr. Muqet dispute the fact that Advantage Equipment Sales has no record whatsoever, also, of receiving \$99,304.80 from you on April 1, 2022		The original under advisement was not answered. The question is reasonable and relevant given Muqet's evidence that he had sole authority to pay.	
48	64	What did Mr. Muqet do with the money (the money said to be wired to Advantage Equipment sales)		The original under advisement was not answered. Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask Muqet where funds went.	
49	64	Will Mr. Muqet provide the wire transfer to the Canadian Western Bank		The original under advisement was not answered.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
		indicating that he had wire transferred \$99,304.80 to Advantage Equipment		This question is reasonable and relevant to the allegations in the Receiver's notice of motion.	
50	65	Is 2790760 Ontario Inc. Mr. Muqet's company		<p>The original under advisement was not answered.</p> <p>The question is reasonable and relevant given that 2790760 Ontario Inc. is seen on two invoices from Union General Contracting, and should be answered.</p>	
51	65	Has Mr. Muqet seen this invoice (Exhibit "M") before today		<p>The original under advisement was not answered.</p> <p>There is no basis to this refusal. This question is reasonable and relevant. These are documents that are directed to Muqet, and in relation to amounts that Muqet alleges to have paid. Muqet testified that he was the only person authorized to pay. Accordingly, Muqet can identify the documents put forward to him. He either saw</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				them, received them, or did not receive them.	
52	65	Did Mr. Muqet pay this invoice (Exhibit "M") by wire transfer		<p>There is no basis to this refusal. This question is reasonable and relevant.</p> <p>Muqet testified that he was the only person authorized to pay. Accordingly, Muqet can identify whether he paid the document put forward to him.</p>	
53	67	Did Mr. Muqet advise his bank to credit Advantage Equipment Sales from his bank account		<p>There is no basis to this refusal. This question is reasonable and relevant.</p> <p>Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet or the bank prepared this wire transfer.</p>	
54	67-68	Was the bank advised to credit Advantage Equipment Sales to pay off invoice number 03072022		<p>There is no basis to this refusal. This question is reasonable and relevant.</p> <p>Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				or the bank prepared this wire transfer.	
55	68	Was the invoice 03072022 paid in accordance with its terms		There is no basis to this refusal. This question is reasonable and relevant. Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet paid this invoice.	
56	70	Did Mr. Muqet alter this document (same invoice as Exhibit "M" but with the 50% deposit removed) (Exhibit "O")		There is no basis for Muqet's refusal to answer this question. The question is reasonable and relevant to allegations pleaded in the Receiver's notice of motion.	
57	70	Did Mr. Muqet alter this document and removed the "50 percent deposit" (re Exhibit "O")		There is no basis for Muqet's refusal to answer this question. The question is reasonable and relevant to allegations pleaded in the Receiver's notice of motion.	
58	71	Can Mr. Muqet advise why Advantage Equipment Sales would send him two invoices with the same invoice numbers . Is that		There is no basis for Muqet's refusal to answer this question.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
		common practice and does Mr. Muqet see that all the time (re Exhibit "O")		The question is reasonable and relevant to allegations pleaded in the Receiver's notice of motion.	
59	71	Did Mr. Muqet pay the one invoice that marks "paid" (and this has no payment stamp on it whatsoever)		There is no basis to this refusal. This question is reasonable and relevant. Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet paid this invoice.	
60	72	Did Mr. Muqet approve, create and release the wire transfer document in the amount of \$194,996.05 (Exhibit "P")		There is no basis to this refusal. This question is reasonable and relevant. Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet created the wire transfer.	
61	72	Did Mr. Muqet provide payment in the amount of \$194,996.05 US to Advantage Equipment Sales on April 1, 2022		There is no basis to this refusal. This question is reasonable and relevant. Muqet testified that it was on his authority to issue the appropriate wires and cheques to	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				suppliers. It is reasonable and relevant to ask whether Muqet provided payment to Advantage Equipment Sales.	
62	72	Is Mr. Muqet aware that his bank account shows no reference to a payment of \$194,996.05 USD on April 1, 2022		There is no basis to this refusal. This question is reasonable and relevant. Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet is aware of whether this payment was made or not.	
63	72-73	Would Mr. Muqet agree or disagree with Advantage Equipment Sales if told that they indicated they never received the amount of \$194,996.05		There is no basis to this refusal. This question is reasonable and relevant. Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet is aware of whether this payment was made or not.	
64	73	Did Mr. Muqet provide this document (Exhibit "P") to Canadian Western Bank to indicate to them		There is no basis for Muqet's refusal to answer this question.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
		that he had made the payments to Advantage Equipment Sales		The question is reasonable and relevant to allegations pleaded in the Receiver's notice of motion.	
65	73	Did Mr. Muqet provide the wire transfer of \$194,996.05 (Exhibit "P") together with the other wire transfer at Exhibit "L" to Canadian Western Bank to elicit funds from Canadian Western Bank		There is no basis for Muqet's refusal to answer this question. The question is reasonable and relevant to allegations pleaded in the Receiver's notice of motion.	
66	74	Did Mr, Muqet create the wire transfer of \$194,996.05 (Exhibit "P") and in fact never pay this amount out of his bank account to Advantage Equipment Sales		There is no basis to this refusal. This question is reasonable and relevant. Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet is aware of whether this payment was made or not.	
67	75	Did Mr. Muqet receive this invoice from Advantage Equipment Sales (Exhibit "Q")	Refusal maintained	There is no basis to this refusal as counsel for the Receiver provided Muqet's counsel with the Confidential Appendices on November 28, 2023. There was no requirement for the Receiver to provide	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				<p>these documents to Muqet.</p> <p>Further, this question is reasonable and relevant. These are documents that are directed to Muqet, Accordingly, Muqet can identify the documents put forward to him. He either saw them, received them, or did not receive them.</p>	
68	75	Has Mr. Muqet seen this invoice prior to today (Exhibit "Q")	Refusal maintained	<p>There is no basis to this refusal as counsel for the Receiver provided Muqet's counsel with the Confidential Appendices on November 28, 2023. There was no requirement for the Receiver to provide these documents to Muqet.</p> <p>Further, this question is reasonable and relevant. These are documents that are directed to Muqet, Accordingly, Muqet can identify the documents put forward to him. He either saw them, received them, or did not receive them.</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
69	76	Is it Mr. Muqet's position that Advantage Equipment Sales did contract furniture and millwork as they have indicated for the amount of \$232,741.81. Did they do the work for the Denny's on Rexdale Avenue or Boulevard	Refusal maintained	<p>There is no basis to this refusal as counsel for the Receiver provided Muqet's counsel with the Confidential Appendices on November 28, 2023. There was no requirement for the Receiver to provide these documents to Muqet.</p> <p>Further, this question is reasonable and relevant. Muqet testified that he was in charge of construction projects.</p>	
70	76	Did Mr. Muqet pay this invoice (Exhibit "Q")	Refusal maintained	<p>There is no basis to this refusal as counsel for the Receiver provided Muqet's counsel with the Confidential Appendices on November 28, 2023. There was no requirement for the Receiver to provide these documents to Muqet.</p> <p>Further, this question is reasonable and relevant. These are documents that are directed to Muqet. Accordingly, Muqet can identify the</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				documents put forward to him. He either saw them, received them, or did not receive them.	
71	77	Did Mr. Muqet approve, create and release this document (Exhibit "R")	Refusal maintained	There is no proper basis for refusing to answer this question The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
72	77	Has Mr, Muqet seen this document before (Exhibit "R")	Refusal maintained	There is no basis to this refusal as counsel for the Receiver provided Muqet's counsel with the Confidential Appendices on November 28, 2023. There was no requirement for the Receiver to provide these documents to Muqet. Further, this question is reasonable and relevant. These are documents that are directed to Muqet, Accordingly, Muqet can identify the	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				documents put forward to him. He either saw them, received them, or did not receive them.	
74	77	Did Mr Muqet make the payment of \$232,741.81 to Advantage Equipment Sales		There is no proper basis for refusing to answer this question The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
75	77-78	How does Mr, Muqet account for the fact that his bank account does not show any wire transfer of \$232,741.81 going to Advantage Equipment Sales on April 27, 2022		There is no proper basis for refusing to answer this question The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
76	78	Did Mr. Muqet in fact wire the amount of \$232,741.81 to Advantage Equipment Sales		There is no proper basis for refusing to answer this question The question is reasonable and relevant and Muqet indicated that he was the only person that controlled	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
77	78	Did Mr. Muqet provide this wire information to Canadian Western Bank to advise them that he had wired \$232,741.81 to Advantage Equipment Sales	Refusal maintained	There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, specifically the application of funds advanced to CWB by the Debtors	
78	78	Did Mr. Muqet do this to elicit funds from Canadian Western Bank when he had not wired the amount of \$232,741.81 US to Advantage Equipment Sales		The original under advisement was not answered. There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, specifically the application of funds advanced to CWB by the Debtors	
79	79	Would Mr. Muqet agree or deny the position of Advantage Equipment Sales that it did not receive the \$232,741.81 US		There is no proper basis for refusing to answer this question The question is reasonable and relevant and Muqet indicated that he was the only	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
80	79	Can Mr. Muqet provide any evidence that he wired \$350,000 Canadian to Union General Contract on August 5, 2020	Refused	<p>There is no proper basis for refusing to answer this question The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.</p> <p>Further, Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances</p>	
81	79	Can Mr, Muqet provide any evidence that he delivered to Advantage Equipment Sales the amount of \$99,304.80 US on April 1, 2022		<p>There is no proper basis for refusing to answer this question The question is reasonable and relevant and Muqet indicated that he was the only person that controlled</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				<p>his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.</p> <p>Further, Muqet has an obligation to search for and produce all relevant documents in his power, possession and control.</p> <p>The request is not disproportionate or overly broad in the circumstances</p>	
82	79	Can Mr. Muqet provide any evidence that he provided to Advantage Equipment Sales Inc, the amount of \$232,741.81 US on April 27, 2022		<p>There is no proper basis for refusing to answer this question</p> <p>The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.</p> <p>Further, Muqet has an obligation to search for and produce all relevant documents in his power, possession and control.</p> <p>The request is not</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				disproportionate or overly broad in the circumstances.	
83	82	Did Mr. Muqet approve, create and release this document (Exhibit "S")		There is no proper basis for refusing to answer this question The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
84	82	Did Mr. Muqet see this document before today (Exhibit "S")	Refusal maintained	The original under advisement was not answered. There is no basis to this refusal. This question is reasonable and relevant. These are documents that are directed to Muqet, and in relation to amounts that Muqet alleges to have paid. Muqet testified that he was the only person authorized to pay. Accordingly, Muqet can identify the documents put forward to him. He either saw them, received them, or did not receive them.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
85	83	Would Mr. Muqet dispute that there is no evidence that the wire was paid on August 10, 2022	Refusal on the basis that Mr. Muqet does not have his banking records and can't answer that question	There is no proper basis for this refusal. Mr. Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge, since this document says approved by Mr. Muqet, created by Mr. Muqet and release by Mr. Muqet	
86	84	Would Mr Muqet agree that his bank statements do not show that in fact a wire transfer was made to Franchise Signs International on August 10, 2022	Refusal on the basis that Mr. Muqet does not have his banking records and can't answer that question	There is no proper basis for this refusal. Mr. Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
87	85	Did Mr. Muqet issue the wire transfer and did the money go to Franchise Signs in the amount of \$27,000	Mr. Muqet does not have his banking records	There is no proper basis for this refusal. Mr. Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
88	86	Did Mr. Muqet approve, create and release this document (Exhibit "S")		There is no proper basis for refusing to answer this question	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
89	89	Did Union General Contractors work on the Newmarket project		There is no proper basis for this refusal. The question is reasonable and relevant and Muqet indicated that he oversaw the construction projects. Accordingly, he must have this within his own knowledge.	
90	89-90	How did Mr, Akmal come to get the signs without Mr. Muqet's authorization		The original under advisement was not answered. There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, and the Receiver's ongoing investigation of the Respondents' businesses and assets	
91	90-91	Did Mr. Muqet authorize Union General Contracting to keep the signs		The original under advisement was not answered.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, and the Receiver's ongoing investigation of the Respondents' businesses and assets	
92	95	Is that Mr Muqet's signature on the cheque		There is no proper basis for refusing to answer this question The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
93	96	Did Mr. Muqet make this donation to this organization in the amount of \$375,000 on April 5, 2022		There is no proper basis for refusing to answer this question The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
94	96	Did Mr. Muqet approve the payment of \$375,000 out of the Index account to this organization	See UT answer 23	<p>The answer provided does not answer the question. There is no proper basis for refusing to answer this question</p> <p>The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.</p>	
95	98	What was the reason for the payment of \$300,000 on June 9, 2022		<p>The original under advisement was not answered.</p> <p>There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, specifically the application of funds advanced to CWB by the Debtors</p>	
96	98	Did Mr. Muqet authorize the payment		<p>There is no proper basis for this refusal.</p> <p>The question is reasonable and relevant and Muqet indicated that he was the only person that controlled</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
97	98-99	Provide back-up documentation supporting the payment to AMJ Inc. and for the payment of \$375,000		There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	
99	100	Is that Mr. Muqet's signature on the cheque in the name of AMJ Inc. in the amount of \$200,00		There is no proper basis for this refusal. The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
100	100	Who AMJ Inc. is and how they are related to Index Holding Group Inc.		There is While Muqet acknowledges the nature of AMJ Inc., he does not advise how it is related to Index Holding Group Inc This question is reasonable and relevant to the allegations in the	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				Receiver's Notice of Motion.	
101	101	What was the reason for the payment of \$200,00 to AMJ Inc.	<p>AMJ is a community organization and mosque serving the Ahmadiyya Muslim community in Toronto and nationally. The community faces public persecution, discrimination and hostility from non-Ahmadiyya Muslims in a host of countries around the world. Supporters of the community also face persecution.</p> <p>Mr. Muqet and his family are active members of the Ahmadiyya Muslim community.</p> <p>Before the cheque in question was written, Sabio Law LLP deposited approximately \$1.7 million into the IHG bank. This \$1.7million dollars did not belong to IHG and was directed to AMJ and others. The Receiver has the information in respect of the deposit made by Sabio Law LLP.</p>	<p>While Muqet acknowledges the nature of AMJ Inc., he does not advise the reason for payment to AMJ Inc.</p> <p>This question is reasonable and relevant to the allegations in the Receiver's Notice of Motion.</p>	
102	101	Did Mr. Muqet authorize the payment to AMJ Inc. in the amount of \$200,000		There is no proper basis for this refusal. The question is reasonable and relevant	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
103	101	Provide back up supporting documentation for the reason that Index Holding Group would have paid to AMJ Inc the amount of \$200,000		There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	
104	102	Is it Mr. Muqet's signature on cheque number 291 in the amount of \$24,000		There is no proper basis for this refusal. The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
105	102	Did Mr. Muqet authorize the payment of \$24,000 to AMJ Inc.		There is no proper basis for this refusal. The question is reasonable and relevant and Muqet indicated that he was the only person that controlled	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
106	102	For what purpose was this payment made and what is the relationship to Index Holding Group		<p>The original under advisement was not answered.</p> <p>There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, specifically the application of funds advanced to CWB by the Debtors</p>	
107	102	Provide any and all back up documentation for the payment of \$24,000 to AMJ Inc.		<p>There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control.</p> <p>The request is not disproportionate or overly broad in the circumstances.</p>	
108	103	Why Index Holding Group would pay AMJ Inc \$900,000		<p>The original under advisement was not answered.</p> <p>There is no basis for Muqet's refusal of this question. This question</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				is relevant to the allegations pleaded in the Applicant's Notice of Application, specifically the application of funds advanced to CWB by the Debtors	
109	103	For what purpose would Index Holding Group pay AMJ Inc. \$900,000		<p>The original under advisement was not answered.</p> <p>There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, specifically the application of funds advanced to CWB by the Debtors</p>	
110	103	How did that (the payments) benefit the Index Holding Group of companies		<p>The original under advisement was not answered.</p> <p>There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, specifically the application of funds advanced to CWB by the Debtors</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
111	103	Was there any business reason to make a \$900,000 payment to AMJ Inc.		<p>The original under advisement was not answered.</p> <p>There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, specifically the application of funds advanced to CWB by the Debtors</p>	
112	105	Did Mr. Muqet authorize the payment to Mr. Sarwar		<p>There is no proper basis for this refusal.</p> <p>Mr. Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.</p>	
113	105	Was this for some loan that Mr. Sarwar made to Mr. Muqet or Index?		<p>The original under advisement was not answered.</p> <p>There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, specifically the application of funds</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				advanced to CWB by the Debtors	
114	105	Provide all documentation evidencing the alleged loan between Mr. Sarwar and the Index Holding Group		There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	
115	105	Advise what the purpose of the loan was		The original under advisement was not answered. There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, specifically the application of funds advanced to CWB by the Debtors	
116	106	Is it Mr. Muqet's signature on the cheque		There is no proper basis for this refusal. Mr. Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
117	106	Provide all back up documentation received from Union General Contracting for the payment on cheque 229		There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	
118	107	Did Mr. Muqet authorize the \$200,000 payment on cheque 229 to Union General Contracting		There is no proper basis for this refusal. The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
119	108	Provide all back up documentation that was received from Union General Contracting to support the \$200,000 payment		There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	
120	108	Confirm it was Mr. Muqet that authorized the \$200,000 payment to Union General Contracting		There is no proper basis for this refusal. The question is reasonable and relevant	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
121	109	Provide all back up documentation supporting this payment (Cheque 249)		There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	
122	109	Did Mr. Muqet authorize the payment (Cheque 249)		There is no proper basis for this refusal. The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
123	111	What is the reason for this payment by Index to Union General Contracting for the amount \$50,000 (Cheque 319)		There is no proper basis for this refusal. The question is reasonable and relevant and Muqet indicated that he was the only person that controlled	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				his bank account, could sign a cheque and issue a wire transfer and that he oversaw the construction projects. Accordingly, he must have this within his own knowledge.	
124	111	Provide all supporting document that supports this payment to Union General Contracting and confirm Mr.Muqet is the one that authorized this payment to Union General Contracting in relation to Cheque 319		There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	
125	112	Did Sprice Food Inc. have any personal relationship with Mr. Muqet		The original under advisement was not answered. There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, and the Receiver's ongoing investigation of the Respondents' businesses and assets	
126	112-113	Why the re-line says "return of funds" and provide any supporting documentation that relates		There is no basis for this refusal. Muqet has an obligation to search for and produce all	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
		to this payment by Index Holding Group Inc. to Sprice Food Inc. that would evidence what funds are being returned		relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	
127	113	Why were the funds received in the first place by Index Holding Group Inc.		The original under advisement was not answered. There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, and the Receiver's ongoing investigation of the Respondents' businesses and assets	
128	113	Did Mr. Muqet authorize this payment to Sprice Food Inc.		There is no proper basis for this refusal. The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
129	114	Can Mr. Muqet advise what deposit was being returned to Sprice Food by Index (cheque 239)		The original under advisement was not answered.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				<p>There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, and the Receiver's ongoing investigation of the Respondents' businesses and assets</p>	
130	114	<p>What reason and purpose was this cheque issued to Spruce Food Inc. (cheque 239)</p>		<p>The original under advisement was not answered.</p> <p>There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, specifically the application of funds advanced to CWB by the Debtors</p>	
131	114	<p>Provide any and all back up documentation that would evidence the reason for Index issuing this cheque to Spruce Food Inc. (cheque 239)</p>		<p>There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
132	116	Provide all back up documentation supporting the reason for Index Holding issuing the cheque to Mr. Azeem (cheque 212)		There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	
133	116	Confirm whether Mr. Muqet authorized cheque 212 to Mr. Azeem		There is no basis for this refusal. Mr. Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
134	116-117	Provide all back up documentation evidencing the reason and the purpose for cheque 237		There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	
135	117	Advise if Mr. Muqet authorized the payment of cheque 237		There is no basis for this refusal. Mr. Muqet indicated that he was the only person that controlled his bank account, could	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
136	118	Mr. Muqet to review the balance of the cheques in Exhibit T and confirm or deny his signature, advise who the payee is, and its relationship to the Index Holding Group and advise what the payee does, the purpose of the payment that was made by Index to the payee and provide all back up documentation for the payment that would have been authorized	<p>Mr. Muqet signed all the cheques at Exhibit "T".</p> <p>Many of the cheques "bounced" and were never cashed, so no payment was ever made in respect of the bounced cheques. The Receiver has the information in respect of which cheques bounced and/or what payments actually left the IHG bank account.</p> <p>In respect of the payments that actually left the IHG bank account, Mr. Muqet no longer has access to IHG business records or bank records. What backup documentation he does have, he has provided in the Tabs attached to this response chart.</p> <p>The payees and the purposes of the cheques are identified and discussed in forthcoming responses given below; and as follows:</p> <ul style="list-style-type: none"> • IHG received several loans from various contacts 	<p>This answer is incomplete and there is no proper basis for Muqet's refusal to provide documentation to support his answer.</p> <p>The request is reasonable and relevant because these are cheques that the receiver believes are suspicious transactions</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
			<p>of Mr. Muqet. A number of the cheques at Exhibit "T" are the return of loan funds, including the cheques at pages 17, 23, 35, 36, 37, and 38.</p> <ul style="list-style-type: none"> • IHG was a shareholder in several businesses and owned several properties. Some of the cheques at Exhibit "T" are buy-in funds and loans to those businesses or deposits on properties, including the cheques at pages 24, 26, 29, 41, and 42. • In respect of page 19, this was payment to IHG's accountant. • In respect of page 24, this was a deposit for the purchase of real estate; the transaction was canceled and the funds were returned to the IHG bank account. • In respect of page 30, this cheque went to payment for equipment for Popeye's Whitby. • In respect of references to the real estate brokerage, Royal LePage Downsview Realty, IHG was a shareholder in this business and built the business, including paying a deposit for the lease of the office 		

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
			<p>(page 29) and paying for improvements to the lease location and the furniture (pages 31, 32, 33). In respect of pages 31, 32 and 33, the payee is the broker of record at Royal Lepage Downsview. In respect of pages 43 through 48, the cheques went towards the build and operations of the business. The business is currently operational.</p> <ul style="list-style-type: none"> • In respect of pages 35 through 38 and 62, IHG borrowed funds for operational purposes from the payees who are all related to Mohammad Shadique. Mr. Shadique has a lien on Mr. Muqet's personal residence in Brampton due to the outstanding loan funds currently owing. • In respect of pages 49 and 50, the payee invested in IHG (Popeye's locations in particular) and wanted to become a partner; however, after some due diligence, Mr. Khan decided not to invest and his monies were returned. • In respect of page 57, this cheque was paid to UGC for general contracting work at more than one 		

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
			Denny's location. This is why no specific location is indicated on the cheque. • See Tab 3 for Mr. Muqet's handwritten responses in respect of the remaining cheques and others.		
137	120	Provide back up documentation for the two payments of \$11,786.86 to Caary Capital		There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	
138	121	Confirm that Mr. Muqet received about \$250,000 from the sale of the Popeyes on Dufferin		There is no basis for this refusal. Mr. Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
139	121	Did Mr. Muqet advise Canadian Western Bank that he was using that \$250,000 for construction and operating costs		The original under advisement was not answered. There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				the Applicant's Notice of Application, specifically the application of funds advanced to CWB by the Debtors	
140	122	Provide documentation that confirms the use of that \$250,000 towards Mr. Muqet's other Popeyes Restaurants		There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	

SCHEDULE “C”

Index Holding Group Inc.

Index International Inc. (1525 Dundas, Whitby)

Index Foods Inc (965 Dundas, Whitby)

2700774 Ontario Inc (22 Stevenson Rd, Oshawa)

11030434 Canada Inc (1200 Brant Street, Burlington)

2775290 Ontario Inc (195 Henry St, Brantford)

421 Wharncliffe Ltd.

11030418 Canada Inc. (Baldwin)

2737332 Ontario Inc. (Liberty St.)

CANADIAN WESTERN BANK
Applicant

-and-
Respondents

INDEX HOLDING GROUP INC. et al.

Court File No. CV-23-00698447-00CL 070

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT
TORONTO

NOTICE OF MOTION

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Service List

Tab 2

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BETWEEN:

CANADIAN WESTERN BANK

Applicant

- and -

**INDEX HOLDING GROUP INC., INDEX GROUP OF COMPANIES INC., INDEX
INTERNATIONAL INC., INDEX FOODS INC., 2640179 ONTARIO INC.,
11030434 CANADA LTD., 2700774 ONTARIO INC., 2700767 ONTARIO INC.,
2683960 ONTARIO LTD., 11030418 CANADA INC., 2723710 ONTARIO INC.,
2718366 ONTARIO INC., 2737332 ONTARIO INC., 2737334 ONTARIO INC.,
2723714 ONTARIO INC., 2723716 ONTARIO INC., 2737338 ONTARIO INC.,
2790760 ONTARIO INC., 2775290 ONTARIO INC., 2775296 ONTARIO INC.,
421 WHARNCLIFFE LTD. AND 425 WHARNCLIFFE ROAD INC.**

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY
AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C-43, AS AMENDED

**FOURTH REPORT OF MNP LTD. AS RECEIVER AND MANAGER OF
THE ASSETS, UNDERTAKINGS AND PROPERTIES OF THE RESPONDENTS**

February 12, 2024

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APPENDICES

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- APPENDIX P** **CONFIDENTIAL**
Confidential Appendix D to the Third Report
- APPENDIX Q** The Receiver's Interim Statement of Receipts and Disbursements as at January 31, 2024

INTRODUCTION

1. On May 8, 2023, MNP Ltd. (“**MNP**”) was appointed as the receiver and manager (the “**Receiver**”) without security, of the assets, undertakings and properties (the “**Property**”) of Index Holding Group Inc., Index Group of Companies Inc., Index International Inc., Index Foods Inc., 2640179 Ontario Inc., 11030434 Canada Ltd., 2700774 Ontario Inc., 2700767 Ontario Inc., 2683960 Ontario Ltd., 11030418 Canada Inc., 2723710 Ontario Inc., 2718366 Ontario Inc., 2737332 Ontario Inc., 2737334 Ontario Inc., 2723714 Ontario Inc., 2723716 Ontario Inc., 2737338 Ontario Inc., 2790760 Ontario Inc., 2775290 Ontario Inc., 2775296 Ontario Inc. and 421 Wharncliffe Ltd. (the “**Index Group**” or the “**Companies**”) by order (the “**Appointment Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”). A copy of the Appointment Order and its corresponding endorsement is attached as **Appendix “A”**.

2. The circumstances leading to the appointment of the Receiver are set out in the affidavit of Tyson Hartwell of Canadian Western Bank (“**CWB**”) sworn April 27, 2023, filed in support of the Appointment Order (the “**Hartwell Affidavit**”).

3. As set out in the Hartwell Affidavit, as at April 11, 2023, the amount of \$8,141,405.08 was owing by the Index Group to CWB, and CWB was concerned that it would suffer a shortfall in the recovery of that indebtedness after monetization of the Property. As set out in the Hartwell Affidavit, the security granted by the Respondents to CWB in respect of the Respondents’ obligations to CWB is cross-collateralized and cross-guaranteed.

4. The Receiver has obtained an opinion from its independent counsel, Dickinson Wright LLP (“**DW**”), that subject to the usual qualifications, CWB holds valid, enforceable and first ranking security over all of the property, assets and undertakings of the Index Group (the “**Property**”).

5. Based upon the information reviewed and asset recoveries to date by the Receiver, the Receiver estimates that CWB will suffer a significant shortfall in the recovery of its first ranking secured claim, and that there will be no funds available for distribution to any subordinate secured or unsecured creditors of the Index Group.

6. The Companies include either federally or provincially incorporated entities that operated six Popeye’s Louisiana Kitchen (“**Popeye’s**”), two Denny’s (“**Denny’s**”) restaurant franchises and

had commenced construction of three Denny’s franchise restaurants in and around the Greater Toronto Area.

7. Before the closing of the Wharncliffe Transaction (as defined and discussed below), 421 Wharncliffe Ltd. (“**421 Wharncliffe**”) was the registered owner of a vacant lot located at 421 Wharncliffe Road South, London, Ontario (the “**421 Property**”).

8. At the time of the Receiver’s appointment, the leases to three of the Companies’ Popeye’s locations had been terminated by the respective landlords. The table below summarizes the Index Group entities that operate Popeye’s and Denny’s franchises, their location and status at the date of the Receiver’s appointment.

	Entity	Franchisee	Location	Status
1.	2775290 Ontario Inc.	Denny’s	Brantford	Operating
2.	11030434 Canada Ltd.	Denny’s	Burlington	Operating
3.	2790760 Ontario Inc.	Denny’s	Newmarket	Under construction
4.	2775296 Ontario Inc.	Denny’s	Rexdale	Under construction
5.	2723716 Ontario Inc.	Denny’s	Woodbine Markham	Under construction
6.	2700774 Ontario Inc.	Popeyes	Oshawa	Operating
7.	Index Foods Inc.	Popeyes	Dundas St. W., Whitby	Operating
8.	Index International Inc.	Popeyes	Dundas St. E. Whitby	Operating
9.	11030418 Canada Inc.	Popeyes	Baldwin St. Brooklyn	Lease terminated pre receivership – closed
10.	2723710 Ontario Inc.	Popeyes	Popeyes Liberty St.	Closed due to pre- receivership fire – Lease terminated
11.	2700767 Ontario Inc.	Popeyes	Napanee	Lease terminated pre receivership – equipment sold permanently closed
12.	2683960 Ontario Ltd.	Popeyes	Uxbridge	Lease terminated pre- receivership – equipment sold permanently closed

9. The Receiver filed its first report dated May 23, 2023 (the “**First Report**”) with this Court to, among other things:

- (a) review an offer received for the 421 Property and the Agreement of Purchase and Sale dated March 29, 2023 entered into between the Receiver and Muhammad

Saleem, in trust for a corporation to be formed, as purchaser, as amended by the First Amendment to Agreement of Purchase and Sale dated May 15, 2023 between the Receiver and the Purchaser in respect of the 421 Property and the transaction contemplated therein (the “**Wharncliffe Transaction**”); and

- (b) set out the Receiver’s proposed sale process (the “**Sale Process**”) for the Companies’ Popeye’s and Denny’s franchise operations and the Companies’ other Property.

10. On May 29, 2023, the Court issued an Approval and Vesting Order (the “**Wharncliffe AVO**”) that, among other things:

- (a) approved and authorized the Receiver to complete the Wharncliffe Transaction; and
- (b) upon the registration of title of the 421 Property with the local municipal land registry into the name of the Purchaser and the Receiver issuing the prescribed certificate regarding same, vested title absolutely in the Purchaser, free and clear of any and all security interests and other encumbrances.

A copy of the Wharncliffe AVO is attached hereto as **Appendix “B”**.

11. The Receiver filed its second report dated July 19, 2023 (the “**Second Report**”) with this Court to, among other things, update the Court with respect to:

- (a) the completion of the Wharncliffe Transaction on June 6, 2023;
- (b) the basis upon which the Receiver is continuing operations of the remaining Popeye’s and Denny’s restaurants;
- (c) realizations to-date from certain of the Popeye’s locations where the leases had been terminated prior to the Receiver’s appointment by their respective landlords;
- (d) the potential realizations available from deposits and other amounts paid by the Companies in advance for equipment yet to be installed in the Denny’s locations under construction;

- (e) the sale process conducted by the Receiver for the sale of the operating Popeye's and Denny's locations and the results therefrom; and
- (f) an offer to purchase the three operating Popeye's locations and the Agreement of Purchase and Sale dated July 18, 2023 (the "**Popeyes APA**") entered into between the Receiver and Varun Kakkar, as purchaser (the "**Popeyes Purchaser**"), and the transaction contemplated therein (the "**Popeyes Transaction**").

12. On July 24, 2023, the Court issued an Approval and Vesting Order (the "**Popeyes AVO**") that, among other things:

- (a) approved the Popeyes APA and authorized the Receiver to complete the Popeyes Transaction; and
- (b) upon completion of the Popeyes Transaction and the Receiver issuing the prescribed certificate regarding same, vested title absolutely in the Popeyes Purchaser, free and clear of any and all security interests and other encumbrances.

A copy of the Popeyes AVO is attached hereto as **Appendix "C"**.

13. On September 15, 2023, the Receiver filed its third report (the "**Third Report**") to, among other things, update the Court with respect to:

- (a) the status of the Popeyes Transaction;
- (b) provide a further update on the potential realizations available from deposits and other amounts paid by the Companies in advance for equipment yet to be installed in the Denny's locations under construction;
- (c) the Receiver's initial review of various transactions (the "**Reviewable Transactions**") that the Receiver is of the view require further investigation and an expansion of the Receiver's powers to include examination of the sole director and officer of the Companies, Abdul Muqet ("**Muqet**");
- (d) the transaction (the "**Denny's Transaction**") contemplated in the offer to purchase two operating Denny's locations by 1000581220 Ontario Inc. (the "**Denny's**

Purchaser”), as purchaser, on September 11, 2023, and accepted by the Receiver on September 11, 2023 (the “**Denny’s Offer**”).

- (e) A copy of the Third Report (without appendices) is attached hereto as **Appendix “D”**.

14. On September 21, 2023, the Court issued an order (the “**Denny’s AVO**” or the “**Examination Order**”) that among other things:

- (a) approved the Denny’s Offer and authorizing the Receiver to complete the Denny’s Transaction;
- (b) vested the Companies’ right, title and interest, if any, in and to the Purchased Assets (as defined in the Denny’s Offer) in the Denny’s Purchaser, free and clear of any encumbrances, save and except as otherwise contemplated by the Denny’s Offer; and
- (c) required Muqet to attend an examination under oath by the Receiver.

A copy of the Denny’s AVO is attached hereto as **Appendix “E”**.

15. On November 15, 2023, the Receiver filed its supplement to the third report (the “**Supplemental Third Report**”) to:

- (a) update the Court regarding the Receiver’s efforts to examine Muqet and report upon Muqet’s failure to comply with the Examination Order directing Muqet to attend at an examination under oath by the Receiver and produce documents and records under his control relating to the business, assets and affairs of the Respondents; and
- (b) obtain an order:
 - (i) declaring that Muqet is in contempt of the Examination Order;
 - (ii) directing Muqet to attend before an authorized person for an examination under oath by the Receiver on two business days’ notice

and to produce in advance of that examination any and all books, documents, contracts and other records in his possession or under his control relating to the assets, business or affairs of the Respondents; and

- (iii) directing Muqet to pay the Receiver's costs of this motion on a full indemnity basis, and the Receiver's costs thrown away in connection with his failure to attend at the examination on October 26, 2023.

16. On or about November 20, 2023, the Receiver and Muqet's counsel agreed to a revised schedule for the examination of Muqet to be held on December 12, 2023 (the "**Muqet Examination**").

PURPOSES OF THIS FOURTH REPORT

17. The purpose of this the Receiver's fourth report (the "**Fourth Report**") is to update the Court with respect to:

- (a) the Receiver's activities since the date of the Third Report of September 15, 2023;
- (b) the completion of the Popeyes and Denny's Transactions;
- (c) the results of the Muqet Examination that was conducted on December 12, 2023;
- (d) the preliminary results from the Receiver's continued investigation and review of various transactions (the "**Reviewable Transactions**") and the potential realizations therefrom including:
 - (i) deposits and other amounts paid by the Companies in advance for equipment yet to be installed in Denny's locations under construction; and
 - (ii) payments by the Companies to individuals and entities for purposes that are unrelated to the Companies' businesses or the purpose for which CWB advanced these funds to the Companies;

- (e) the Companies' potential liabilities for unremitted HST and Employee Source Deductions;
- (f) the Receiver's rationale in support of certain of the Respondents set out in **Appendix "F"** hereto (the "**Appendix "F" Companies**") being assigned into bankruptcy by the Receiver;
- (g) the Receiver's recommendation that this Honourable Court issue an order (s), *inter alia*:
 - (i) requiring Muqet within thirty (30) days of this Order, to:
 - provide responsive answers to undertakings as set out in Schedule "A" to the Receiver's Notice of Motion attached hereto (the "**Muqet Undertakings**") arising from the Muqet Examination;
 - answer the refusals and questions taken under advisement as set out in Schedule "B" attached hereto (the "**Muqet Refusals**") arising from the Muqet Examination;
 - re-attend at a continued examination and answer all questions relating to or arising from the Muqet Undertakings and/or Muqet Refusals;
 - pay the Receiver's costs, on actual indemnity basis, in respect of this motion to compel answers to questions on the Muqet Examination;
 - (ii) authorizing the Receiver to:
 - file an assignment in bankruptcy on behalf of each the Appendix "F" Companies;
 - authorizing MNP Ltd. to act as trustee in bankruptcy of the Appendix "F" Companies;
 - approving the administrative or procedural consolidation of the Appendix "F" Companies' bankruptcy proceedings; and
 - (iii) such further relief as this Honourable Court may permit.

TERMS OF REFERENCE

18. Capitalized terms not otherwise defined herein shall have the meaning ascribed to that term in the Sale Process.

19. In preparing the First, Second, Third, Supplement to the Third Report and this Fourth Report, the Receiver has relied on unaudited financial and other information regarding the Companies and their assets which includes, but is not limited to, the following information (collectively, the “**Information**”):

- (a) as provided by the Companies, which includes the books and records;
- (b) as provided by CWB and its legal counsel, Cassels Brock Blackwell LLP (“**Cassels**”);
- (c) as provided by Popeyes and Denny’s franchisors;
- (d) obtained in discussions and negotiations with the Purchaser of the 421 Property;
- (e) as provided by management that was retained by the Receiver to manage the Popeye’s locations;
- (f) obtained in discussions with various parties that contacted the Receiver as prospective purchasers of certain of the Companies’ franchise locations;
- (g) as provided by the landlords of the Companies’ locations;
- (h) obtained by attending at the Companies’ Popeye’s and Denny’s locations on an on-going basis;
- (i) as provided by former employees of the Index Group that were retained by the Receiver on a contract basis; and
- (j) as otherwise available to the Receiver and its counsel.

20. Except as described in this Fourth Report, the Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with the Generally Accepted Assurance Standards of the Chartered Professional Accountants of Canada.

21. All currency references are in Canadian Dollars unless otherwise specified.

ACTIVITIES TO DATE

22. The Receiver's activities since September 15, 2023 (the date of the Third Report) have concentrated on:

- (a) maintaining and managing the operations of the five remaining Popeyes and Denny's locations up to the time of the completion of the sale of each of these locations;
- (b) along with the Receiver's counsel and CWB:
 - (i) negotiating the final Denny's Offer and related agreements; and
 - (ii) discussing and negotiating various extensions of time to the proposed closing of the Popeyes and Denny's Transactions;
- (c) completing the Popeyes and Denny's Transactions and transiting the operations of these locations to the respective purchasers;
- (d) continuing the investigation of the Reviewable Transactions;
- (e) contracting with employees, ascertaining payroll arrears information, and payment thereof for preparation of Wage Earner Protection Program filing information;
- (f) responding to various Canada Revenue Agency ("CRA") audit requests for the Companies pre-receivership accounts; and
- (g) preparing this Fourth Report.

COMPLETION OF SALE TRANSACTIONS

Popeyes Transaction

23. On October 18, 2023, the Popeyes Transaction closed. Net proceeds from the sale totaling \$1,789,454.92 including the Purchaser's deposits and net of all closing adjustments were remitted to the Receiver. There are various remaining unresolved receipt and expense cut-off issues with the purchaser that could yield an additional recovery of up to \$10,000 are still being negotiated between the Receiver and the Popeyes Purchaser.

Denny's Transaction

24. On October 6, 2023 the Receiver completed a sale of the fixed assets of the Denny's Burlington location owned by 11030434 Canada Inc. in the amount of \$100,000 and also executed a lease assignment for that location to the Denny's Purchaser. On December 22, 2023, the Receiver completed the Denny's Transaction with respect to the Denny's Brantford location owned by 2775290 Ontario Inc. Net proceeds from that sale totaling \$458,527.85 including the Denny's Purchaser's deposit and net of all closing adjustments were remitted to the Receiver. There are no material receipt and expense cut-off issues outstanding.

Employees

25. For any of the Companies' employees not retained by the Popeyes and Denny's purchasers, their claims for any unpaid termination pay are being administered under the Wage Earner Protection Program.

MUQEET EXAMINATION RESULTS

26. On September 21, 2023, the Receiver brought a motion seeking, among other things, an order requiring Muqeeet to attend to be examined under oath and to produce all documents and records in his possession or under his control relating to the assets, property and undertakings of the Respondents, including without limitation, all personal electronic devices and computers, Ipads, tablets, magnetic tapes or discs, USB devices, and cellular phones.

27. By Order dated September 21, 2023, Justice Cavanagh ordered Muqeeet to submit to an examination under oath by the Receiver. Copies of the Order dated September 21, 2023, and Justice Cavanagh's Endorsement are attached collectively as **Appendix "G"**.

28. The Receiver initially served Muqet with a Notice of an Examination scheduled for October 11, 2023. At the request of counsel for Muqet, the Receiver agreed to reschedule the examination until October 26, 2023. Shortly thereafter, Muqet retained new counsel at the law firm of Blaney McMurtry LLP (“**Blaney**”).

29. On October 25, 2023, at approximately 4:49 PM, Blaney wrote to DW in relation to Muqet’s examination scheduled for October 26, 2023, requesting production of the Confidential Appendices to the Receiver’s Third Report in advance of the examination. A copy of this letter is attached as **Appendix “H”**.

30. On October 26, 2023, Muqet did not attend the examination. The Receiver obtained a Certificate of Non Attendance, a copy of which is attached as **Appendix “I”**. A copy of a letter from DW to Blaney following Muqet’s failure to attend the examination on October 26, 2023 is attached as **Appendix “J”**.

31. The Receiver then served a motion to hold Muqet in contempt. At a case conference held on November 16, 2023 before the Honourable Justice Cavanagh to schedule the contempt motion, the motion was postponed to permit the parties to resolve the issues regarding disclosure of the Confidential Appendices. A copy of the Endorsement of Justice Cavanagh dated November 16, 2023 is attached as **Appendix “K”**.

32. As matters unfolded, DW agreed to provide the Confidential Appendices to Blaney and proposed December 12, 2023 for the examination of Muqet. A copy of the letter from DW to Blaney dated November 20, 2023 is attached as **Appendix “L”**. By email dated November 28, 2023, DW provided the Confidential Appendices to Blaney. A copy of DW’s email is attached as **Appendix “M”**.

The December 12, 2023 Examination of Muqet

33. On December 12, 2023, Muqet attended for examination accompanied by counsel from Blaney. During the examination, Blaney provided:

- (a) One (1) undertaking;

- (b) One hundred and thirty nine (139) under advisements (the “**Muqet Under Advisements**”); and
- (c) Sixty-six (66) refusals (the “**Muqet Refusals**”).

34. On December 29, 2023, Blaney provided answers to undertakings and certain questions taken under advisement (the “**Answers**”). Many of the Answers are insufficient and inadequate and Blaney has provided no basis for maintaining the Muqet Refusals. Schedules “A” and “B” to the Notice of Motion summarize the inadequate Answers and improper refusals.

35. In particular, DW requested back up documentation in relation to sixty three (63) cheques issued by the Respondent, the Index Holding Group Inc. The cheques were put to Muqet as Exhibit “T” during the examination. In response, Muqet provided illegible copies of the cheques with equally illegible handwritten notes. The notes are vague with messages like “payment to vendor for Burlington Dennys” and “payment for London Church’s”.

36. On January 15, 2024, DW informed Blaney that the answers provided do not adequately respond to the questions taken under advisement and that it wished to conduct a further examination of Muqet. A copy of this letter is attached as **Appendix “N”**.

37. On January 17, 2024, DW repeated its request to Blaney and canvassed dates to schedule a continued examination of Muqet. On January 19, 2024, Blaney advised that it was in the process of removing itself as counsel for Muqet. A copy of the email exchange between DW and Blaney dated January 17-19, 2024, is attached as **Appendix “O”**.

38. The Receiver has been diligently trying to move this matter forward. It requires the Answers in order to obtain information regarding the location of certain assets, and the application of funds advanced by CWB to the Respondents.

39. As set out in the Notice of Motion, the improperly refused and inadequately answered questions are reasonable and relevant and deal with:

(a) Questions focused on eliciting Muqet's role in authorizing and issuing payments by Index Holding Group Inc. and the application of funds advanced by CWB to the Respondents for purposes not contemplated or authorized by CWB's loan and security documents;

(b) Questions focused on the Respondents' businesses and work carried out and/or paid for by Index Holding Group Inc.; and

40. Questions requesting that Muqet search for and provide relevant documentation.

REVIEWABLE TRANSACTIONS

Denny's Franchises Under Construction

41. As set out in the Third Report, shortly after its appointment, the Receiver met with the respective landlords of the real properties in Newmarket, Rexdale and Markham at which the Index Group purported to be constructing new Denny's restaurants. The Receiver's inspections and discussions with the landlords revealed that, other than removal of interior leaseholds, preliminary HVAC and sub-floor plumbing line installations, there was no evidence of any additional equipment, fixturing or other leasehold improvements at these sites.

42. The Receiver reviewed the above findings with CWB and its counsel. CWB then provided the Receiver with a summary of the advances it made to the Index Group for construction of Denny's restaurants at these locations, including invoices issued to the Index Group by third parties

and copies of Index Group’s paid cheques or wires to third parties. CWB’s advances and their purported purpose (as represented to CWB by Index) are summarized in the table below:

Denny’s Location	General Contractor	Equipment	Signage	Other	Total
Newmarket	24,523	788,477	-	-	813,000
Rexdale	14,680	657,219	36,614	-	708,514
Markham	413,170	136,248	132,558	114,504	796,479
Total	452,373	1,581,944	169,172	114,504	2,317,993

43. The Receiver’s review of the additional information regarding these payments is discussed in greater detail in Confidential Appendix “D” to the Third Report, a copy of which is attached as **Confidential Appendix “P”**.

Payment to Third Parties and Other Organizations

44. Following receipt of copies of the Companies’ pre-receivership bank statements on December 12, 2023, payments totaling in excess of \$5 million were identified to various companies, individuals, employment agencies and charitable institutions that did not appear to have any relationship to the Companies’ business, in addition to wire payments and transfers to unknown recipients of almost \$5 million.

45. Muqet was questioned during the Muqet Examination on substantially all of the Reviewable Transactions set out above in paragraphs 25 to 28. These transactions are the principal subject of the Muqet Undertakings and Refusals to which the Receiver requires responses.

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

46. The Receiver’s Interim Statement of Receipts and Disbursements as at January 31, 2024, (the “**Interim R&D**”) reports net interim receipts over disbursements totaling \$. The Receiver respectfully requests that the Court approve the Interim R&D. A copy of the Interim R&D is attached hereto as **Appendix “Q”**.

STATUTORY LIABILITIES

47. The Receiver has been unable to facilitate CRA trust examinations of the Companies’ liabilities for unremitted HST and Employee Source Deductions because Muqet has not provided

accounting or payroll records. Appendix “F” sets out the CRA’s claims filed with the Receiver to-date with respect to eight of the Companies for which the Receiver has had asset realizations plus Index Holding Group Inc. which received advances from CWB that do not appear to have been used for their purported purpose.

BANKRUPTCY OF APPENDIX “F” COMPANIES

48. The Receiver’s is of the view that assigning each of the Appendix “F” Companies into bankruptcy will benefit the efficient administration of these proceeds since:

- (a) each of the Respondents listed on Appendix “F” is insolvent, as its liabilities to creditors greatly exceed its assets
- (b) a bankruptcy will accurately reflect the financial position of the companies listed on Appendix “F”;
- (c) the creditors will benefit from the statutory powers and remedies conferred upon a trustee under the BIA;
- (d) CWB, the Applicant, which has first-ranking security on all of the assets of the Respondents will suffer a significant shortfall in the recovery of its indebtedness and is supportive of the filing by the Receiver of the assignments in bankruptcy on behalf of those companies listed in Appendix “F”;
- (e) CRA has asserted claims against the companies listed in Appendix “F” in respect of outstanding HST;
- (f) a bankruptcy will clarify the priorities between the CWB and CRA’s claims in respect of outstanding HST;
- (g) the companies listed in Appendix “F” share a common officer, director and shareholder; and

- (h) administrative or procedural consolidation of the bankruptcies will facilitate the most efficient, expeditious and least expensive method of administering these bankrupt estates.


49. Following the bankruptcies of the Appendix “F” Companies, if so ordered by this Court, the Receiver intends to bring a distribution motion for the funds it holds.

CONCLUSION AND RECOMMENDATION

50. Based on the foregoing, the Receiver respectfully recommends that this Honourable Court grant the relief detailed in paragraph 16(g) of this Fourth Report.

All of which is respectfully submitted this 12th day of February, 2024.

**MNP LTD.
Court-appointed Receiver and Manager of
Index Holding Group Inc. and certain of its
related and affiliated entities.**

Per: 

Jerry Henechowicz CPA, CA, CIRP, LIT
Senior-Vice President

Appendix A

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) MONDAY, THE 8th
JUSTICE PENNY) DAY OF MAY, 2023

CANADIAN WESTERN BANK

Applicant

- and -

**INDEX HOLDING GROUP INC., INDEX GROUP OF COMPANIES INC., INDEX
INTERNATIONAL INC., INDEX FOODS INC., 2640179 ONTARIO INC., 11030434
CANADA LTD., 2700774 ONTARIO INC., 2700767 ONTARIO INC., 2683960
ONTARIO LTD., 11030418 CANADA INC., 2723710 ONTARIO INC., 2718366
ONTARIO INC., 2737332 ONTARIO INC., 2737334 ONTARIO INC., 2723714
ONTARIO INC., 2723716 ONTARIO INC., 2737338 ONTARIO INC., 2790760
ONTARIO INC., 2775290 ONTARIO INC., 2775296 ONTARIO INC., 421
WHARNCLIFFE LTD. AND 425 WHARNCLIFFE ROAD INC.**

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c. B-3, AS AMENDED; AND
SECTION 101 OF THE COURTS OF JUSTICE ACT, RSO 1990, c. C.43, AS
AMENDED**

**ORDER
(Appointing Receiver)**

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, RSO 1990, c. C.43, as amended (the "CJA") appointing MNP Ltd. ("MNP") as receiver (in such capacities, the "Receiver") without security, of: (a) all of the properties, assets and undertaking (collectively, the "Personal Property") of Index Holding Group Inc., Index Group of Companies Inc., Index

International Inc., Index Foods Inc., 2640179 Ontario Inc., 11030434 Canada Ltd., 2700774 Ontario Inc., 2700767 Ontario Inc., 2683960 Ontario Ltd., 11030418 Canada Inc., 2723710 Ontario Inc., 2718366 Ontario Inc., 2737332 Ontario Inc., 2737334 Ontario Inc., 2723714 Ontario Inc., 2723716 Ontario Inc., 2737338 Ontario Inc., 2790760 Ontario Inc., 2775290 Ontario Inc., 2775296 Ontario Inc. and 421 Wharnccliffe Ltd. (collectively, the “Debtors”), or any one or more of them, and in all proceeds arising therefrom; and (b) the real property municipally known as 421 Wharnccliffe Road South, London, Ontario, and as legally described as PT LT 1, PL29, PTS 1&2, 33R5153 & PT2, 33R5487 S/T 837774 IF ANY, S/T 583284 IF ANY; LONDON/WESTMINSTER (the “421 Real Property”, and together with the Personal Property, the “Property”), was heard this day by judicial teleconference via Zoom at Toronto, Ontario.

ON READING the affidavit of Tyson Hartwell sworn April 27, 2023 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant and such other parties listed on the Counsel Slip, no one appearing although duly served as appears from the affidavits of service of Stephanie Fernandes sworn April 28, 2023, May 1, 2023 and May 3, 2023 and on reading the consent of MNP to act as the Receiver,

SERVICE

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

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, MNP is hereby appointed Receiver, without security, of the Property of the Debtors.

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property, including without limitation the Debtors' bank accounts related to the Property wherever located;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtors, or any one or more of them, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform or disclaim any contracts of the Debtors, or any one or more of them, in respect of the Property;
- (d) to engage consultants, appraisers, agents, real estate brokers, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors, or any one or more of them, with respect to the Property or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors, or any one or more of them, with respect to the Property and to exercise all remedies of the Debtors, or any one or more of them, in collecting such monies, including, without limitation, to enforce any security held by the Debtors, or any one or more of them;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors, or any one or more of them, with respect to the Property;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, or any one or more of them, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, or any one or more of them, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required.

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to consult with the Applicant on all matters relating to the Property and the receivership, subject to such terms as to confidentiality as the Receiver deems advisable;
- (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

- (p) to apply for any permits, licences, approvals or permissions with respect to the Property as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors, or any one or more of them;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, or any one or more of them, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors, or any one or more of them;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtors, or any one or more of them, may have; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, or any one or more of them, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtors, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel, shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to

the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, or any one or more of them, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

8. THIS COURT ORDERS that all Persons, including without limitation, the Debtors and all entities affiliated (as such term is defined in the *Business Corporations Act* (Ontario)) with Index Holding Group Inc. (collectively, the "Index Group"), and each of them, shall be required to cooperate, and share information, with the Receiver, in connection with all books and records, contracts, agreements, permits, licenses and insurance policies and other documents in respect of the Debtors, or any one or more of them, and the Property. In addition to the foregoing, general cooperation and information sharing requirements, the Index Group, or any of them, shall be required to do the following: (a) in respect of any and all such contracts, agreements, permits, licenses and insurance policies and other documents: (1) maintain them in good standing and provide immediate notice and copies to the Receiver of any communications received from regulators, providers, lessors or franchisors in respect thereof; (2) provide immediate notice to the Receiver of any material change and/or pending material change to the status quo in respect thereof; and (3) provide thirty (30) days' written notice to the Receiver of any renewal date, termination date, election date or similar date in respect thereof; and (b) assist, and cooperate with, the Receiver in obtaining any further permits and licenses that may be required in the Receiver's discretion, acting reasonably, in consultation with the Applicant.

NO PROCEEDINGS AGAINST THE RECEIVER

9. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

10. THIS COURT ORDERS that no Proceeding against or in respect of the Debtors, or any one or more of them, or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors, or any one or more of them, or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

11. THIS COURT ORDERS that all rights and remedies against the Debtors, or any one or more of them, the Receiver, or affecting the Property, including, without limitation, licenses and permits, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtors, or any one or more of them, to carry on any business which the Debtors, or any one or more of them, is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors, or any one or more of them, from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

12. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, or any one or more of

them, in respect of the Property without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

13. THIS COURT ORDERS that all Persons, including, without limitation, the Index Group, having oral or written agreements with the Debtors, or any one or more of them, in connection with or relating to the Property or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtors, or any one or more of them, in connection with or relating to the Property are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtors', or any one or more of their, current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtors, or any one or more of their, or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

14. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part in connection with or relating to the Property, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net

of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

15. THIS COURT ORDERS that all employees of the Debtors, or any one or more of them, shall remain the employees of such Debtor until such time as the Receiver, on behalf of the Debtors, or any one or more of them, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

16. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, or any one or more of them, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately

and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

18. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

19. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in

priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

20. THIS COURT ORDERS that the Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

21. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

22. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, fees, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

23. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

24. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

25. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

26. THIS COURT ORDERS that The Guide Concerning Commercial List E-Service (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/practice-directions/toronto/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL www.mnpdebt.ca/Index-Group-et-al.

27. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtors', or any one or more of their, creditors or other interested parties at their respective addresses as last shown

on the records of the Debtors, or any one or more of them, and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

28. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

29. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors, or any one or more of them. For greater certainty, the Property shall remain subject to the terms of this Order including without limitation paragraph 3 hereof and, subject to further Court Order, shall not vest in MNP as trustee in bankruptcy of the Debtors, or any one or more of them.

30. 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.

31. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

32. THIS COURT ORDERS that the Applicant shall have its costs of this Application, up to and including entry and service of this Order, provided for by the terms of the

Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtors, or any one or more of their estates, with such priority and at such time as this Court may determine.

33. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

34. THIS COURT ORDERS that this Order is effective from today's date and it is not required to be entered.

A handwritten signature in blue ink is written over a horizontal line. The signature is stylized and appears to be "Ray J." with a period at the end.

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that MNP Ltd., the receiver (the "Receiver") of (a) all of the properties, assets and undertaking (collectively, the "Personal Property") of Index Holding Group Inc., Index Group of Companies Inc., Index International Inc., Index Foods Inc., 2640179 Ontario Inc., 11030434 Canada Ltd., 2700774 Ontario Inc., 2700767 Ontario Inc., 2683960 Ontario Ltd., 11030418 Canada Inc., 2723710 Ontario Inc., 2718366 Ontario Inc., 2737332 Ontario Inc., 2737334 Ontario Inc., 2723714 Ontario Inc., 2723716 Ontario Inc., 2737338 Ontario Inc., 2790760 Ontario Inc., 2775290 Ontario Inc., 2775296 Ontario Inc. and 421 Wharnccliffe Ltd. (collectively, the "Debtors"), or any one or more of them, and in all proceeds arising therefrom; and (b) the real property municipally known as 421 Wharnccliffe Road South, London, Ontario, and as legally described as PT LT 1, PL29, PTS 1&2, 33R5153 & PT2, 33R5487 S/T 837774 IF ANY, S/T 583284 IF ANY; LONDON/WESTMINSTER (the "421 Real Property", and together with the Personal Property, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ____ day of _____, 20__ (the "Order") made in an application having Court file number CV-●, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the

Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

MNP Ltd., solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

CANADIAN WESTERN BANK

- and -

INDEX HOLDING GROUP INC., et al.

Applicant

Court File No. CV-23-00698447-00CL Respondents¹
O

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT
TORONTO

**ORDER
(APPOINTING RECEIVER)**

Cassels Brock & Blackwell LLP
2100 Scotia Plaza
40 King Street West
Toronto, ON M5H 3C2

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Lawyers for the Applicant

Appendix B

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE) MONDAY, THE 29TH
)
JUSTICE KIMMEL) DAY OF MAY, 2023

B E T W E E N:

(Court Seal)

CANADIAN WESTERN BANK Applicant

and

INDEX HOLDING GROUP INC., INDEX GROUP OF COMPANIES INC., INDEX INTERNATIONAL INC., INDEX FOODS INC., 2640179 ONTARIO INC., 11030434 CANADA LTD., 2700774 ONTARIO INC., 2700767 ONTARIO INC., 2683960 ONTARIO LTD., 11030418 CANADA INC., 2723710 ONTARIO INC., 2718366 ONTARIO INC., 2737332 ONTARIO INC., 2737334 ONTARIO INC., 2723714 ONTARIO INC., 2723716 ONTARIO INC., 2737338 ONTARIO INC., 2790760 ONTARIO INC., 2775290 ONTARIO INC., 2775296 ONTARIO INC., 421 WHARNCLIFFE LTD. and 425 WHARNCLIFFE ROAD INC. Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c. B-3, AS AMENDED; AND SECTION 101 OF THE COURTS OF JUSTICE ACT, RSO 1990, c. C.43, AS AMENDED*

APPROVAL AND VESTING ORDER

THIS MOTION, made by MNP Ltd. in its capacity as the Court-appointed receiver (the “**Receiver**”) of the Respondents, including lands and premises legally described in Schedule A hereto and municipally known as 421 Wharncliffe Road South, London, Ontario (the “**421 Property**”) for an order, *inter alia*, approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) in respect of the property (the “421 P between the 421 Wharncliffe Ltd. (the “**Debtor**”) and Muhammad Saleem (in trust for a corporation to be formed, the “**Purchaser**”) dated March 29, 2023, as amended by

the First Amendment to Agreement of Purchase and Sale dated May 15, 2023, between the Receiver and the Purchaser (the “**Sale Agreement**”) and appended to the First Report of the Receiver dated May 23, 2023 (the “**First Report**”), and vesting in the Purchaser, the right, title and interest of the Debtor in and to the 421 Property, was heard this day via judicial video conference via zoom, at Toronto, Ontario.

ON READING the First Report and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although served as appears from the affidavit of L. Nicole Lee sworn May 23, 2023, filed:

1. THIS COURT ORDERS that that the time for service of the Receiver’s 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 Property 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 B hereto (the “**Receiver’s Certificate**”), all of the right, title and interest of the Debtor in and to the 421 Property 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 Penny dated May 8, 2023; (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; 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 hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the 421 Property are hereby expunged and discharged as against the Property.

4. THIS COURT ORDERS that upon the registration in Land Registry Office for the Land Titles Division of London/ Westminster of an Application for Vesting Order in the form prescribed by the *Land Titles Act*, the Land Registrar is hereby directed to enter the Purchaser, as the owner of the 421 Property in fee simple, and is hereby directed to delete and expunge from title to the 421 Property all of the Claims listed in Schedule C hereto.

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

6. 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 any of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of any of the Debtor;

the vesting of the 421 Property 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 any 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.

7. 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.

8. THIS COURT ORDERS that the First Report and the activities of the Receiver set out in the First Report be and are hereby approved.

9. THIS COURT ORDERS that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approval of the First Report detailed in paragraph 8 hereof.

Schedule A – Property

PT LT 1, PL 29, PTS 1 & 2, 33R5153 & PT 2, 33R5487 S/T 837774 IF ANY, S/T 583284 IF ANY; LONDON/WESTMINSTER

PIN 08398-0360(LT)

Schedule B – Form of Receiver’s Certificate

Court File No. CV-23-00698447-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

CANADIAN WESTERN BANK

Applicant

and

**INDEX HOLDING GROUP INC., INDEX GROUP OF COMPANIES INC., INDEX
INTERNATIONAL INC., INDEX FOODS INC., 2640179 ONTARIO INC.,
11030434 CANADA LTD., 2700774 ONTARIO INC., 2700767 ONTARIO INC.,
2683960 ONTARIO LTD., 11030418 CANADA INC., 2723710 ONTARIO INC.,
2718366 ONTARIO INC., 2737332 ONTARIO INC., 2737334 ONTARIO INC.,
2723714 ONTARIO INC., 2723716 ONTARIO INC., 2737338 ONTARIO INC.,
2790760 ONTARIO INC., 2775290 ONTARIO INC., 2775296 ONTARIO INC.,
421 WHARNCLIFFE LTD. and 425 WHARNCLIFFE ROAD INC.**

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY
AND INSOLVENCY ACT, RSC 1985, c. B-3, AS AMENDED; AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, RSO 1990, c. C.43, AS AMENDED***

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an the Order of the Honourable Mr. Justice Penny of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated May 8, 2023, MNP Ltd. was appointed receiver (the “**Receiver**”) of the certain properties of 421 Wharncliffe Ltd. (the “**Debtor**”) and the other Respondents herein.

B. Pursuant to an Order of the Court dated May 29, 2023, the Court approved the transaction (the “**Transaction**”) contemplated in an Agreement of Purchase and Sale dated March 29, 2023 between the Debtor and Muhammad Saleem (in trust for a corporation to be formed, the “**Purchaser**”) as amended by the First Amendment to the Agreement of Purchase and Sale dated

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May 15, 2023 between the Receiver and the Purchaser (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 known as PT LT 1, PL 29, PTS 1 & 2, 33R5153 & PT 2, 33R5487 S/T 837774 if any, S/T 583284 if any; London/Westminster (PIN 08398-0360(LT)) described more particularly in the Sale Agreement (the “**421 Property**”), which vesting is to be effective with respect to the Property 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 Property; and (ii) 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 Receiver has received the Purchase Price for the 421 Property payable pursuant to the Sale Agreement;
2. The conditions to Closing as set out in 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.

This Certificate was delivered by the Receiver at _____ [TIME] on _____ 2023.

[Signature follows on page 2 of this Certificate]

**MNP LTD., solely in its capacity as Receiver
of the other Respondents, and not in its
personal capacity.**

Per: _____

Name:

Title:

Schedule C**REGISTRATIONS TO BE DELETED FROM PIN 08398-0360 (LT)**

1. Charge registered March 2, 2022 as Instrument No. ER1443829 in favour of Canadian Western Bank
2. Notice of Assignment of Rents General registered March 2, 2022 as Instrument No. ER1443830 in favour of Canadian Western Bank
3. Order registered September 22, 2022 as Instrument No. ER1490874 in favour of the Corporation of the City of London

**Schedule D – Permitted Encumbrances, Easements
and Restrictive Covenant related to the Real Property
REGISTRATIONS TO BE PERMITTED ON PIN 08398-0360 (LT)**

1. Notice registered March 3, 2022 as Instrument No. LT377222 in favour of J. Bottom Holdings Limited

CANADIAN WESTERN BANK
Applicant

-and-
Respondents

INDEX HOLDING GROUP INC. et al.

Court File No. CV-23-00698447-00CL 121

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT
TORONTO

ORDER

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Lawyers for the Receiver

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Service List

Appendix C

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE)	MONDAY, THE 24TH
)	
JUSTICE KIMMEL)	DAY OF JULY, 2023

B E T W E E N:

(Court Seal)

CANADIAN WESTERN BANK

Applicant

and

**INDEX HOLDING GROUP INC., INDEX GROUP OF COMPANIES INC., INDEX
INTERNATIONAL INC., INDEX FOODS INC., 2640179 ONTARIO INC.,
11030434 CANADA LTD., 2700774 ONTARIO INC., 2700767 ONTARIO INC.,
2683960 ONTARIO LTD., 11030418 CANADA INC., 2723710 ONTARIO INC.,
2718366 ONTARIO INC., 2737332 ONTARIO INC., 2737334 ONTARIO INC.,
2723714 ONTARIO INC., 2723716 ONTARIO INC., 2737338 ONTARIO INC.,
2790760 ONTARIO INC., 2775290 ONTARIO INC., 2775296 ONTARIO INC.,
421 WHARNCLIFFE LTD. and 425 WHARNCLIFFE ROAD INC.**

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY
AND INSOLVENCY ACT, RSC 1985, c. B-3, AS AMENDED; AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, RSO 1990, c. C.43, AS AMENDED***

APPROVAL AND VESTING ORDER

THIS MOTION, made by MNP Ltd. in its capacity as the Court-appointed receiver (the “**Receiver**”) of Index Foods Inc., Index International Inc., and 270074 Ontario Inc. (collectively, the “**Debtors**”), for an order, *inter alia*, approving the sale transaction (the “**Popeyes Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Receiver and Varun Kakkar (the “**Purchaser**”) dated July 19, 2023 (the “**Sale Agreement**”) and appended to the Second Report of the Receiver dated July 19, 2023 (the “**Second Report**”), and vesting in the Purchaser, the right, title and interest of the Debtors in and

to the Purchased Assets (as defined in the Sale Agreement), was heard this day via judicial video conference, at Toronto, Ontario.

ON READING the Second Report and on hearing the submissions of counsel for the Receiver, counsel for the Applicant, Canadian Western Bank, no one appearing for any other person on the service list, although served as appears from the affidavit of Jennifer Samuels sworn July 20, 2023, filed:

1. THIS COURT ORDERS that that the time for service of the Receiver's 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 Popeyes 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 Popeyes Transaction and for the conveyance of the Purchased Assets as defined in the Sale Agreement 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 right, title and interest of the Debtors in and to the Purchased Assets 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 Penny dated May 8, 2023; (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; and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged.

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

5. 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 any of the Debtors and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of any of the Debtors;

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 Debtors and shall not be void or voidable by creditors of any of the Debtors, 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.

6. 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.

7. THIS COURT ORDERS that the Second Report and the activities of the Receiver set out in the Second Report be and are hereby approved.

8. THIS COURT ORDERS that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approval of the Second Report detailed in paragraph 8 hereof.

9. THIS COURT ORDERS that Confidential Appendices A and B to the Second Report be and are hereby sealed pending the closing of the Popeyes Transaction, or further Order of this Court.

Schedule A – Form of Receiver’s Certificate

Court File No. CV-23-00698447-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

CANADIAN WESTERN BANK

Applicant

and

INDEX HOLDING GROUP INC., INDEX GROUP OF COMPANIES INC., INDEX INTERNATIONAL INC., INDEX FOODS INC., 2640179 ONTARIO INC., 11030434 CANADA LTD., 2700774 ONTARIO INC., 2700767 ONTARIO INC., 2683960 ONTARIO LTD., 11030418 CANADA INC., 2723710 ONTARIO INC., 2718366 ONTARIO INC., 2737332 ONTARIO INC., 2737334 ONTARIO INC., 2723714 ONTARIO INC., 2723716 ONTARIO INC., 2737338 ONTARIO INC., 2790760 ONTARIO INC., 2775290 ONTARIO INC., 2775296 ONTARIO INC., 421 WHARNCLIFFE LTD. and 425 WHARNCLIFFE ROAD INC.

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c. B-3*, AS AMENDED; AND SECTION 101 OF THE *COURTS OF JUSTICE ACT, RSO 1990, c. C.43*, AS AMENDED

RECEIVER’S CERTIFICATE**RECITALS**

A. Pursuant to an the Order of the Honourable Mr. Justice Penny of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated May 8, 2023, MNP Ltd. was appointed receiver (the “**Receiver**”) of all of the assets, properties and undertakings of Index Foods Inc., Index International Inc., and 2700774 Ontario Inc. (the “**Debtors**”) and the other Respondents herein.

B. Pursuant to an Order of the Court dated July 24, 2023, the Court approved the transaction (the “**Popeyes Transaction**”) contemplated in an Agreement of Purchase and Sale dated July ●, 2023 between Karun Kakkar (the “**Purchaser**”) and the Receiver and the Purchaser (the “**Sale**”).

-6-

Agreement”), and provided for the vesting in the Purchaser of the Debtors’ right, title and interest in and to the Purchased Assets 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; and (ii) the Popeyes 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 Receiver has received the Purchase Price for the Purchased Assets payable pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Popeyes Transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at _____ [TIME] on _____ 2023.

[Signature follows on page 2 of this Certificate]

**MNP LTD., solely in its capacity as Receiver
of the Debtors, and not in its personal
capacity.**

Per: _____

Name:

Title:

CANADIAN WESTERN BANK
Applicant

-and-
Respondents

INDEX HOLDING GROUP INC. et al.

Court File No. CV-23-00698447-00CL 129

**ONTARIO
SUPERIOR COURT OF JUSTICE
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Lawyers for the Receiver

Email for parties served:
Service List

Appendix D

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BETWEEN:

CANADIAN WESTERN BANK

Applicant

- and -

**INDEX HOLDING GROUP INC., INDEX GROUP OF COMPANIES INC.,
INDEX INTERNATIONAL INC., INDEX FOODS INC., 2640179 ONTARIO
INC., 11030434 CANADA LTD., 2700774 ONTARIO INC., 2700767 ONTARIO
INC., 2683960 ONTARIO LTD., 11030418 CANADA INC., 2723710 ONTARIO
INC., 2718366 ONTARIO INC., 2737332 ONTARIO INC., 2737334 ONTARIO
INC., 2723714 ONTARIO INC., 2723716 ONTARIO INC., 2737338 ONTARIO
INC., 2790760 ONTARIO INC., 2775290 ONTARIO INC., 2775296 ONTARIO
INC., 421 WHARNCLIFFE LTD. AND 425 WHARNCLIFFE ROAD INC.**

Respondents

APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*,
R.S.O. 1990, c. C-43, AS AMENDED

**THIRD REPORT OF MNP LTD. AS RECEIVER AND MANAGER OF
THE ASSETS, UNDERTAKINGS AND PROPERTIES OF THE RESPONDENTS**

September 15, 2023

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CONFIDENTIAL APPENDICES

Confidential Appendix “A”	Denny’s Offer Agreement
Confidential Appendix “B”	Summary of Offers Receiver for Denny’s
Confidential Appendix “C”	Summary of Denny’s Key Business Terms
Confidential Appendix “D”	Receiver’s Assessment of Reviewable Transactions

INTRODUCTION

1. On May 8, 2023, MNP Ltd. (“**MNP**”) was appointed as the receiver and manager (the “**Receiver**”) without security, of the assets, undertakings and properties (the “**Property**”) of Index Holding Group Inc., Index Group of Companies Inc., Index International Inc., Index Foods Inc., 2640179 Ontario Inc., 11030434 Canada Ltd., 2700774 Ontario Inc., 2700767 Ontario Inc., 2683960 Ontario Ltd., 11030418 Canada Inc., 2723710 Ontario Inc., 2718366 Ontario Inc., 2737332 Ontario Inc., 2737334 Ontario Inc., 2723714 Ontario Inc., 2723716 Ontario Inc., 2737338 Ontario Inc., 2790760 Ontario Inc., 2775290 Ontario Inc., 2775296 Ontario Inc. and 421 Wharncliffe Ltd. (the “**Index Group**” or the “**Companies**”) by order (the “**Appointment Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”). A copy of the Appointment Order and its corresponding endorsement is attached as **Appendix “A”**.

2. The circumstances leading to the appointment of the Receiver are set out in the affidavit of Tyson Hartwell of Canadian Western Bank (“**CWB**”) sworn April 27, 2023, filed in support of the Appointment Order (the “**Hartwell Affidavit**”).

3. As set out in the Hartwell Affidavit, as at April 11, 2023, the amount of \$8,141,405.08 was owing by the Index Group to CWB, and CWB was concerned that it would suffer a shortfall in the recovery of that indebtedness after monetization of the Property. The Receiver has obtained an opinion from its independent counsel, Dickinson Wright LLP (“**DW**”), that subject to the usual qualifications, CWB holds valid, enforceable and first ranking security over all of the Property.

4. Based upon the information reviewed to date by the Receiver, the Receiver estimates that CWB will suffer a significant shortfall in the recovery of its first ranking secured claim, and that there will be no funds available for distribution to any subordinate secured or unsecured creditors of the Index Group.

5. The Companies include either federally or provincially incorporated entities that operated six Popeye’s Louisiana Kitchen (“**Popeye’s**”), two Denny’s (“**Denny’s**”) restaurant franchises and had commenced construction of three Denny’s franchise restaurants in and around the Greater Toronto Area.

6. Before the closing of the Wharncliffe Transaction (as defined and discussed below), 421 Wharncliffe Ltd. (“**421 Wharncliffe**”) was the registered owner of a vacant lot located at 421 Wharncliffe Road South, London, Ontario (the “**421 Property**”).

7. At the time of the Receiver’s appointment, the leases to three of the Companies’ Popeye’s locations had been terminated by the respective landlords. The table below summarizes the Index Group entities that operate Popeye’s and Denny’s franchises, their location and status at the date of the Receiver’s appointment.

	Entity	Franchisee	Location	Status
1.	2775290 Ontario Inc.	Denny’s	Brantford	Operating
2.	11030434 Canada Ltd.	Denny’s	Burlington	Operating
3.	2790760 Ontario Inc.	Denny’s	Newmarket	Under construction
4.	2775296 Ontario Inc.	Denny’s	Rexdale	Under construction
5.	2723716 Ontario Inc.	Denny’s	Woodbine Markham	Under construction
6.	2700774 Ontario Inc.	Popeyes	Oshawa	Operating
7.	Index Foods Inc.	Popeyes	Dundas St. W., Whitby	Operating
8.	Index International Inc.	Popeyes	Dundas St. E. Whitby	Operating
9.	11030418 Canada Inc.	Popeyes	Baldwin St. Brooklyn	Lease terminated pre receivership – closed
10.	2723710 Ontario Inc.	Popeyes	Popeyes Liberty St.	Closed due to pre- receivership fire – Lease terminated
11.	2700767 Ontario Inc.	Popeyes	Napanee	Lease terminated pre receivership – equipment sold permanently closed
12.	2683960 Ontario Ltd.	Popeyes	Uxbridge	Lease terminated pre- receivership – equipment sold permanently closed

8. The Receiver filed its first report dated May 23, 2023 (the “**First Report**”) with this Court to, among other things:

- (a) review an offer received for the 421 Property and the Agreement of Purchase and Sale dated March 29, 2023 (the “**421 APA**”) entered into between the Receiver and Muhammad Saleem, in trust for a corporation to be formed, as purchaser (the “**Purchaser**”), as amended by the First Amendment to Agreement of Purchase and Sale dated May 15, 2023 between the Receiver and the Purchaser in respect of the 421 Property and the transaction contemplated therein (the “**Wharncliffe Transaction**”);

- (b) set out the Receiver's proposed sale process (the "**Sale Process**") for the Companies' Popeye's and Denny's franchise operations and the Companies' other Property; and
- (c) obtain an order (s), *inter alia*:
 - i. authorizing the Receiver to take such steps as are necessary and appropriate to facilitate the closing of the Wharncliffe Transaction;
 - ii. vesting 421 Wharncliffe's right, title and interest, if any, in and to the 421 Property in the Purchaser, free and clear of any encumbrances, save and except as otherwise contemplated by the 421 APA; and
 - iii. approving the Sale Process as set out therein and instructing the Receiver to complete the Sale Process.

A copy of the First Report (without appendices) is attached hereto as **Appendix "B"**.

9. On May 29, 2023, the Court issued an Approval and Vesting Order (the "**Wharncliffe AVO**") that, among other things:

- (a) approved and authorized the Receiver to complete the Wharncliffe Transaction; and
- (b) upon the registration of title of the 421 Property with the local municipal land registry into the name of the Purchaser and the Receiver issuing the prescribed certificate regarding same, vested title absolutely in the Purchaser, free and clear of any and all security interests and other encumbrances.

A copy of the Wharncliffe AVO is attached hereto as **Appendix "C"**.

10. The Receiver filed its second report dated July 19, 2023 (the "**Second Report**") with this Court to, among other things, update the Court with respect to:

- (a) the completion of the Wharncliffe Transaction;
- (b) the continued operation of the remaining Popeye's and Denny's restaurants;
- (c) the realizations to-date from certain of the Popeye's locations where the leases had been terminated by their respective landlords;

- (d) the potential realizations available from deposits and other amounts paid by the Companies in advance for equipment yet to be installed in the Denny's locations under construction;
- (e) the sale process conducted by the Receiver for the sale of the operating Popeye's and Denny's locations and the results therefrom;
- (f) an offer to purchase the three operating Popeye's locations and the Agreement of Purchase and Sale dated July 18, 2023 (the "**Popeyes APA**") entered into between the Receiver and Varun Kakkar, as purchaser (the "**Popeyes Purchaser**"), and the transaction contemplated therein (the "**Popeyes Transaction**"); and,
- (g) obtain an order (s), *inter alia*:
 - i. approving the Popeyes APA and authorizing the Receiver to complete the Popeyes Transaction; and
 - ii. vesting the Companies' right, title and interest, if any, in and to the Popeyes locations in the Purchaser, free and clear of any encumbrances, save and except as otherwise contemplated by the Popeyes APA.

A copy of the Second Report (without appendices) is attached hereto as **Appendix "D"**.

11. On July 24, 2023, the Court issued an Approval and Vesting Order (the "**Popeyes AVO**") that, among other things:

- (a) approved the Popeyes APA and authorized the Receiver to complete the Popeyes Transaction; and
- (b) upon completion of the Popeyes Transaction and the Receiver issuing the prescribed certificate regarding same, vested title absolutely in the Popeyes Purchaser, free and clear of any and all security interests and other encumbrances.

A copy of the Popeyes AVO is attached hereto as **Appendix "E"**.

PURPOSES OF THIS THIRD REPORT

12. The purpose of the Receiver's third report (the "**Third Report**") is to update the Court with respect to:

- (a) the Receiver's activities since the date of the Second Report dated July 19, 2023;
- (b) the status of the Popeyes Transaction;
- (c) the continued operation of the remaining Popeye's and Denny's restaurants;
- (d) the realizations to-date from certain of the Popeye's locations where the leases had been terminated by their respective landlords;
- (e) the potential realizations available from deposits and other amounts paid by the Companies in advance for equipment yet to be installed in the Denny's locations under construction;
- (f) the Receiver's initial review of various transactions (the "**Reviewable Transactions**") that the Receiver is of the view require further investigation and an expansion of the Receiver's powers to include examination of the sole director and officer of the Companies, Abdul Muqet ("**Muqet**");
- (g) the sales process conducted by the Receiver for the sale of the operating Denny's locations and the results therefrom;
- (h) the transaction (the "**Denny's Transaction**") contemplated in the offer to purchase two operating Denny's locations by 1000581220 Ontario Inc. (the "**Denny's Purchaser**"), as purchaser, on September 11, 2023, and accepted by the Receiver on September 11, 2023 (the "**Denny's Offer**"). A copy of the Denny's Offer, as amended, is attached as **Confidential Appendix "A"**;
- (i) the Companies' potential liabilities for unremitted HST and employee source deductions;
- (j) the Receiver's recommendation for an order (s), *inter alia*:
 - i. approving the Denny's Offer and authorizing the Receiver to complete the Denny's Transaction;

- ii. authorizing the Receiver to take such steps as are necessary and appropriate to facilitate the closing of the Denny's Transaction;
- iii. vesting the Companies' right, title and interest, if any, in and to the Purchased Assets (as defined in the Denny's Offer) in the Purchaser, free and clear of any encumbrances, save and except as otherwise contemplated by the Denny's Offer;
- iv. to require Muqet to attend an examination under oath by the Receiver;
- v. approving the Third Report and the activities of the Receiver as set out herein; and,
- vi. such other matters considered relevant to the Receiver's administration of this proceeding.

TERMS OF REFERENCE

13. Capitalized terms not otherwise defined herein shall have the meaning ascribed to that term in the Sale Process.

14. In preparing the First, Second and Third Report, the Receiver has relied on unaudited financial and other information regarding the Companies and their assets which includes, but is not limited to, the following information (collectively, the "**Information**"):

- (a) as provided by the Companies, which includes the books and records;
- (b) as provided by CWB and its legal counsel, Cassels Brock Blackwell LLP ("**Cassels**");
- (c) as provided by Popeyes and Denny's franchisors;
- (d) obtained in discussions and negotiations with the Purchaser of the 421 Property;
- (e) as provided by management that was retained by the Receiver to manage the Popeye's locations;
- (f) obtained in discussions with various parties that contacted the Receiver as prospective purchasers of certain of the Companies' franchise locations;
- (g) as provided by the landlords of the Companies' locations;

- (h) obtained by attending at the Companies' Popeye's and Denny's locations on an on-going basis;
- (i) as provided by former employees of the Index Group that were retained by the Receiver on a contract basis; and
- (j) as otherwise available to the Receiver and its counsel.

15. Except as described in this Third Report, the Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with the Generally Accepted Assurance Standards of the Chartered Professional Accountants of Canada.

16. All currency references are in Canadian Dollars unless otherwise specified.

ACTIVITIES TO DATE

17. The Receiver's activities since July 19, 2023 have concentrated on:

- (a) maintaining insurance coverage for the Companies' assets and restaurant operations;
- (b) communicating with all of the Companies' landlords, the Popeye's and Denny's franchisors regarding the five remaining operations and maintenance issues, employee matters, rent payments and the Receiver's completion of the Popeyes Transaction;
- (c) contacting and corresponding with the Companies' food and other service providers to ensure continuation of supplies;
- (d) investigating the Reviewable Transactions;
- (e) contracting with employees, ascertaining payroll arrears information, payment thereof or preparation of Wage Earner Protection Program filing information;
- (f) filing of the Receiver's monthly payroll remittance and HST reports with Canada Revenue Agency ("CRA");
- (g) arranging for critical repairs and equipment maintenance at the operating Popeyes and Denny's locations;

- (h) along with the Receiver’s counsel and CWB:
 - (i) negotiating the Denny’s Offer and related agreements; and
 - (ii) discussing and negotiating various extensions of time to the proposed closing of the Popeyes Transaction;
- (i) responding to various CRA audit requests for the Companies pre-receivership accounts; and
- (j) preparing this Third Report.

ASSET REALIZATIONS

18. The Receiver has to the date of this Third Report net realizations of \$613,730 from the Index Group’s assets as summarized in the table below:

Index Entity	Assets Realized Upon	Net Proceeds
421 Wharnccliffe Road	Sale of real property	\$ 509,647
Various	Funds on deposit	73,857
Index Holdings Group Inc.	Vehicle insurance recovery	11,388
Popeyes Baldwin/Brooklyn	Equipment and furniture	10,777
Popeyes Liberty Village	Equipment and furniture	8,061
		\$ 613,730

EMPLOYEES

19. As set out in the First and Second Reports, the Receiver’s representative attended at each Operating Popeyes and Denny’s to, among other things, meet with the employees on site to advise of the Receiver’s appointment, introduce the Receiver’s new management Dahiem’s Management Services Inc. (“**DHS**”) and discuss the continuation of operations. At that time, the Receiver was advised that almost all employees’ biweekly pay was outstanding for between four to six weeks totaling approximately \$150,000. To-date the Receiver has paid approximately \$166,000 for unpaid wages and vacation pay to those employees that are continuing to work at the remaining operating locations. Additional WEPP claims are being processed for 5 non-continuing and other employees whose employment was terminated after the Receiver’s appointment.

POPEYES APA & OPERATIONS

Continued Operations of Popeyes Franchises

20. As set out in the Second Report, following discussions with seven Popeye's local franchisees recommended by the Popeyes franchisor, on May 8, 2023, the Receiver entered into a management agreement (the "**Popeyes Management Agreement**") with DHS that owns and operates over 20 Popeyes franchises to manage the Operating Popeyes. In summary, DHS as agent of the Receiver, assumed full management responsibility other than payment of payroll and operating expenses. DHS's monthly management fee is \$2,000 per location plus disbursements and HST.

21. Following Court Approval of the Popeyes APA, the Receiver terminated the Popeyes Management Agreement with DHS effective August 4, 2023 and contemporaneously entered into a management agreement with the Popeyes Purchaser (the "**Popeyes Purchaser Management Agreement**"). The terms and conditions of the agreement parallel the Popeyes Management Agreement other than the Popeyes Purchaser not being entitled to a monthly management fee.

22. The Receiver has been in on-going communication with the Popeyes Purchaser and Popeyes Franchisor regarding critical repairs and general maintenance deficiencies at these locations. Between August 1 and September 12, 2023, the Receiver has incurred approximately \$37,000 for repairs and maintenance of air conditioning and filtration systems, refrigeration compartments as well as plumbing and drainage issues. The liability for these expenditures as between the Popeyes Purchaser and Receiver pursuant to the Popeyes APA will be resolved at the time of closing of the Popeyes Transaction.

2700767 Ontario Inc. o/a Popeyes Napanee ("Popeyes Napanee")

23. As set out in the Second Report, on May 2, 2023, immediately prior to the Court's issuance of the Appointment Order, the Receiver met with the Companies' sole director and officer, who advised that this location was closed due to a lack of staff availability. However, shortly after its appointment, the Receiver was advised that the landlord, Devcor Capital Inc. ("**Devcor**") had distrained on Popeyes Napanee's assets at this location.

24. A Popeyes franchisee in the area subsequently contacted the Receiver to inquire about who had the authority to sell this location, including all of the assets still situated there and the lease.

25. The Receiver then contacted Devcor and was advised that Devcor had completed its distraint against the Popeyes Napanee's assets, including those still on site, and sold the assets to Rev-co Inc. ("**Rev-Co**"), based on two appraisals it had obtained.

26. Corporate searches of Devcor and Rev-Co dated June 6, 2023 indicate that their directors are George, Peter and Stamatina Karamounzos for Devcor and Gus Karamountzos for Rev-Co. Both Devcor and Rev-Co share the same address. It appears that Devcor and Rev-Co are related entities. A copy of Devcor and Rev-Co's corporate searches are attached as **Appendix "F"**.

27. On June 21, 2023, DW wrote to Devcor advising of the Receiver's concern that these assets were sold to an apparently related party, contrary to the legal requirements of distraint, and that the Receiver reserved its right to claim damages against Devcor resulting from the irregular distress. A copy of the correspondence is attached as **Appendix "G"**.

28. By email dated June 30, 2023, Devcor's counsel responded stating Devcor and Rev-Co are not related parties. A copy of that email is attached as **Appendix "H"**.

29. A copy of the most recent correspondence from Devcor's counsel dated July 14, 2023 is attached as **Appendix "I"**. Devcor continues to insist that Devcor and Rev-Co are not related parties and will not provide the Receiver with details of the sale and disposition of Popeyes Napanee's assets by Devcor, and Rev-Co.

30. In the circumstances, the Receiver has no alternative but to recommend that the Court issue an Order that compels full production from Devcor and Rev-Co on the relationship between Devcor and Rev-Co as well as full details of the sale proceeds from the sale of the Popeyes Napanee location to a third party.

2723710 Ontario Inc. o/a Popeyes Liberty ("Popeyes Liberty")

31. As set out above, on June 30, 2023 the available equipment and other fixed assets from this location were removed and liquidated by way of a public auction for net proceeds of \$8,061.

32. On March 8 and 18, 2023 (before the Receiver's appointment), two fires occurred at this location. Popeyes Liberty notified its insurer, Gore Mutual Insurance, of the potential loss, and a claims adjuster was appointed ("**Adjuster**").

33. On September 12, 2023, following repeated assurances from the Adjuster that it was finalizing its calculation of Popeyes Liberty's compensation would be presented to the Receiver by July 31, 2023, the Adjuster advised that on a preliminary basis it calculated the claim payable to for fire damage to the equipment at approximately \$52,000 but did not have a calculation of the compensation due for the damages to the furniture and leaseholds.

34. The Receiver is continuing its follow-up with the Adjuster to settle the claim at the earliest possible date.

STATUS OF POPEYES TRANSACTION

35. As set out at section 19 of the Popeyes APA, the Popeyes Purchaser had until 25 days after Court approval, to obtain the consent of the respective landlords for an assignment of the premises' lease and the consent of the Popeyes franchisor to an assignment of the franchise agreement on substantially the same terms as those in place with the Index Group.

36. The Receiver has been in on-going contact with the Popeyes Purchaser, landlords and Popeyes franchisor to obtain updates on the Popeyes Purchaser's progress in obtaining the consents or alternatively negotiate new leases and franchise agreements.

37. Although the Popeyes APA was not conditional upon the Popeyes Purchaser obtaining financing, the Receiver was advised by the Popeyes Purchaser's counsel, Sabio Law ("Sabio"), that it could not obtain the required third party consents by the contemplated closing date since it had, among other things, not secured its financing.

38. Following continued negotiation between the Receiver and the Popeyes Purchaser as well as the Receiver's consultations with CWB, the Receiver and Popeyes entered into an Amending Agreement dated September 11, 2023 that, among other things:

- (a) extends the date for the waiver or satisfaction of the condition requiring third party consents to September 22, 2023;
- (b) allocates the Purchase Price among the Popeyes Purchaser's three corporations to assist in confirming its financing;
- (c) requires the Popeyes Purchaser to increase its deposit by \$50,000;

and establishes October 4, 2023, as the closing date of the Popeyes Transaction. Copies of the emails to DW from Sabio dated September 12, 2023 regarding the need for the extension to obtain financing and the Amending Agreement are attached hereto as **Appendices “J” and “K”**, respectively.

DENNY’S APA AND OPERATIONS

Continued Operations of Denny’s Franchises

39. As set out in the First and Second Reports, following service of CWB’s Notice of Motion and Application for the Receiver’s appointment, the Receiver met with the Denny’s Franchisor to discuss the status and continuation of the operations of the Companies’ Denny’s locations (the “**Operating Denny’s**”). Based on discussions and assessments with the current management of these locations, the Receiver continued operations with the current management team in place.

40. The Receiver has continued the operations of the Brantford location but ceased operations of the Burlington location in early August. On-going contact with the manager is in place to confirm suitable standards of operations are being maintained. To-date, the Receiver is not aware of any complaints or other issues arising from the Operating Denny’s customers, employees or the Denny’s Franchise.

DENNY’S OFFER AND RECOMMENDATIONS

41. A summary of the Offers received for the Denny’s location is attached hereto as **Confidential Appendix “B”**.

42. As set out in the Second Report, the Receiver and CWB did not consider the Offers for the operating Denny’s received by the Sale Process Offer Deadline of July 4, 2023 as reasonable in the circumstances. Accordingly, with CWB’s consent, negotiations of the proposed purchase price continued with the parties that submitted offers for the operating Denny’s. Concurrently, the Receiver approached other prospective purchasers that expressed an interest in acquiring the operating Denny’s.

43. On or about August 15, 2023, the Receiver reached an agreement on the key business terms with 1000581220 Ontario Inc. (the “**Denny’s Purchaser**”) for the purchase of the remaining Denny’s operating locations as well as the Denny’s Purchaser entering into a new lease for the Denny’s Newmarket location that was under construction. As part of these business terms, the Denny’s

Purchaser advised it would be only acquitting the Denny's Burlington removable assets and not continuing operations. A summary of the business terms agreed to is attached hereto as **Confidential Appendix "C"**.

44. In order to keep the Denny's Burlington location operating, the Receiver was incurring cash flow shortfalls averaging approximately \$25,000 per month to maintain the location as a going concern, which is more than just the monthly rent of \$14,443.90 for this location. The Receiver was advised by the Denny's Franchisor that the Denny's Purchaser currently operates multiple Denny's locations in western Canada and would likely be easily approved. In light of the above and in order to limit operating losses, the Receiver terminated operations at Denny's Burlington effective August 8, 2023.

45. On September 11, 2023, the Receiver and the Denny's Purchaser entered into an Offer to Purchase the Denny's Brantford location on a going-concern basis, the removable assets at the Denny's Burlington location, the assets still located at the Denny's Newmarket location, should the Denny's Purchaser enter into a new lease for that location, and a first right of refusal to purchase any other Denny's fixtures and equipment acquired by the Index Group that the Receiver recovers.

46. The Receiver recommends that the Court issue an order approving the Denny's APA and authorizing the Receiver to complete the Denny's Transaction and vesting title to the Property in the Purchaser for the following reasons:

- (a) the Appointment Order authorized the Receiver to market and sell the Property;
- (b) the most likely prospective purchasers were canvassed for approximately four (4) weeks using several marketing techniques, including direct solicitation to prospective purchasers and online advertisements;
- (c) the Denny's APA represents the highest and best offer received during the Sale Process with the highest likelihood of closing;
- (d) in the event the Denny's Transaction is not completed, the Receiver will be required to consider offers that are not the highest or otherwise best bids submitted and will incur significant additional costs to continue the Denny's operations;
- (e) absent the completion of the Denny's Transaction, a protracted marketing period will continue to be necessary for the remaining Denny's Brantford location. The

ongoing professional fees would likely further erode the proceeds available for distribution with no certainty that a superior transaction could be completed;

- (f) completion of the Denny's Transaction would provide continued employment for the Denny's Brantford's current employees; and,
- (g) CWB has advised that it supports the completion of Denny's Transaction notwithstanding that the proceeds of realization from all the Index Group's assets are anticipated to be significantly less than the amounts owing to it from the Companies.

47. In the Receiver's opinion, the Denny's APA represents the best and highest offer for the Property and the Sale Process was fair and reasonable. The Receiver made sufficient effort to obtain the best price and has not acted improvidently. Accordingly, the Receiver respectfully requests that the Court approve the Denny's Transaction, grant an order vesting the right, title and interest in the Property in the Purchaser and authorizing the Receiver to take all steps necessary to complete the Denny's APS.

REVIEWABLE TRANSACTIONS

Denny's Franchises Under Construction

48. As set out in the Second Report, shortly after its appointment, the Receiver met with the respective landlords of the real properties in Newmarket, Rexdale and Markham at which the Index Group purported to be constructing new Denny's restaurants. The Receiver's inspections and discussions with the landlords revealed that, other than removal of interior leaseholds, preliminary HVAC and sub-floor plumbing lines installations, there was no evidence of any additional equipment, fixturing or other leaseholds at these sites.

49. The Receiver reviewed the above findings with CWB and its counsel. CWB then provided the Receiver with a summary of the advances it made to the Index Group for construction of Denny restaurants at these locations, including invoices issued to the Index Group by third parties and copies of Index Group's paid cheques or wires to third parties. CWB's advances and their purported purpose are summarized in the table below:

Denny's Location	General Contractor	Equipment	Signage	Other	Total
Newmarket	24,523	788,477	-	-	813,000
Rexdale	14,680	657,219	36,614	-	708,514
Markham	413,170	136,248	132,558	114,504	796,479
Total	452,373	1,581,944	169,172	114,504	2,317,993

50. Following the Receiver's inspection and consultation with CWB and its counsel, DW sent a letter to each of the purported payees to request that they provide, by July 6, 2023, copies of all invoices, contracts, shipping documents and other information considered necessary to locate any assets paid for by the Index Group that the Receiver might realize upon or obtain a refund for unperformed services. A copy of a template letter to the vendors is attached as **Appendix "L"**.

51. The Receiver's review of the additional information regarding these payments is discussed in greater detail in **Confidential Appendix "D"**, including Confidential Tabs I to V attached thereto.

CONFIDENTIAL APPENDICES

52. The Receiver is of the view that **Confidential Appendices "A" to "C"** should be sealed until the closing of the Denny's Transaction and any potential transaction for the sale of the Operating Denny's or further order of the Court, as the information contained therein is commercially sensitive, and if disclosed, would suppress realizations or prejudice the sale of the Operating Denny's. In addition, **Confidential Appendix "D"**, including Confidential Tabs I to V attached thereto, contain highly sensitive information, disclosure of which would prejudice the Receiver's ongoing investigation of the Reviewable Transactions and should be sealed pending further order of the Court. The Receiver does not believe that any party will suffer prejudice if the Confidential Appendices are sealed in the proposed manner.

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

53. The Receiver's Interim Statement of Receipts and Disbursements as at September 8, 2023, (the "**Interim R&D**") reports net interim receipts over disbursements totaling \$520,023. The Receiver respectfully requests that the Court approve the Interim R&D. A copy of the Interim R&D is attached hereto as **Appendix "M"**.

STATUTORY LIABILITIES

54. To date the Receiver has not received any trust claims from CRA for unremitted HST or employee source deductions. CRA has assigned one agent in its insolvency department to handle the filing of trust claims; however, all Companies have outstanding returns. For most accounts, no payments have been remitted to CRA since 2021.

55. The Receiver has been contacted by several auditors assigned to audit the various Companies' HST and payroll accounts, but as the Receiver did not find any proper accounting records at the offices of the Companies and Muqet has failed to turnover accounting records, the Receiver is unable to assist CRA with its claims determination. Muqet has also failed to respond to the requests of the CRA auditors. The Receiver is awaiting an update from CRA as to the filing of claims.

56. At the appropriate time, the Receiver intends to bring a motion seeking an Order to authorize and direct the Receiver to file an assignment in bankruptcy in respect of certain of the Index Group Entities and authorizing the Receiver to act as trustee in bankruptcy in respect of such entities for the primary purpose of reversing the priority of certain CRA claims relative to CWB's security.

CONCLUSION AND RECOMMENDATION

57. Based on the foregoing, the Receiver respectfully recommends that this Honourable Court grant the relief detailed in paragraph 12(j) of this Report.

All of which is respectfully submitted this 15th day of September, 2023.

MNP LTD.

**Court-appointed Receiver and Manager of
Index Holding Group Inc. and certain of its related and affiliated entities.**

Per:



Jerry Henechowicz CPA, CA, CIRP, LIT
Senior-Vice President

Appendix E



Court File No. CV-23-00698447-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE)

THURSDAY, THE 21ST

JUSTICE CAVANAGH)

DAY OF SEPTEMBER, 2023

B E T W E E N:

(Court Seal)

CANADIAN WESTERN BANK

Applicant

and

INDEX HOLDING GROUP INC., INDEX GROUP OF COMPANIES INC., INDEX INTERNATIONAL INC., INDEX FOODS INC., 2640179 ONTARIO INC., 11030434 CANADA LTD., 2700774 ONTARIO INC., 2700767 ONTARIO INC., 2683960 ONTARIO LTD., 11030418 CANADA INC., 2723710 ONTARIO INC., 2718366 ONTARIO INC., 2737332 ONTARIO INC., 2737334 ONTARIO INC., 2723714 ONTARIO INC., 2723716 ONTARIO INC., 2737338 ONTARIO INC., 2790760 ONTARIO INC., 2775290 ONTARIO INC., 2775296 ONTARIO INC., 421 WHARNCLIFFE LTD. and 425 WHARNCLIFFE ROAD INC.

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c. B-3*, AS AMENDED; AND SECTION 101 OF THE *COURTS OF JUSTICE ACT, RSO 1990, c. C.43*, AS AMENDED

ORDER

THIS MOTION, made by MNP Ltd. in its capacity as the Court-Appointed receiver (the “**Receiver**”) of 2775290 Ontario Inc. (the “**Debtor**”), for an order:

(a) Approving the sale transaction (the “**Denny’s Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Receiver and 1000581220 Ontario Inc. (the “**Purchaser**”) dated September 11, 2023 (the “**Sale Agreement**”) and appended to the Third Report of the Receiver dated September 15, 2023 (the “**Third Report**”), and vesting

in the Purchaser, the right, title and interest of the Debtor in and to the Purchased Assets (as defined in the Sale Agreement),

(b) Approving the Third Report and the activities and recommendations of the Receiver described therein;

(c) Requiring Abdul Muqet (“**Muqet**”) to attend before an authorized person to be examined under oath by the Receiver,

(d) Sealing Confidential Appendices A through C, to the Third Report;

(e) Sealing Confidential Appendix D, including Confidential Tabs I through IV, and

(f) Approving the Receiver’s interim statement of receipts and disbursements for the period of May 8 to September 8, 2023,

was heard this day via judicial video conference, at Toronto, Ontario.

ON READING the Third Report and on hearing the submissions of counsel for the Receiver, counsel for the Applicant, Canadian Western Bank, no one appearing for any other person on the service list, although served as appears from the affidavit of Jennifer Samuels sworn September 15, 2023, filed:

1. THIS COURT ORDERS that that the time for service of the Receiver’s 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.

Sale Approval and Vesting

2. THIS COURT ORDERS AND DECLARES that the Denny’s 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 Denny's Transaction and for the conveyance of the Purchased Assets as defined in the Sale Agreement 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 right, title and interest of the Debtor in and to the Purchased Assets 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 Penny dated May 8, 2023; (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; and, for greater certainty, this Court orders that all of the encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged.

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

5. 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.

Examination of Abdul Muqet

6. THIS COURT ORDERS that Abdul Muqet shall attend, at such time and place as the Receiver may appoint before an authorized person for an examination under oath by the Receiver, and produce to the Receiver prior to the examination, any and all books, documents, contracts, orders, accounting records, other papers in his possession, or under his control relating to the assets, business or affairs of the Respondents, including without limitation, all personal electronic devices and computers, Ipads, tablets, magnetic tapes or discs, USB devices, and cellular phones, any computer or other data storage media containing information relating to the Respondents.

7. THIS COURT ORDERS that the Receiver will provide Abdul Muqet with notice of the time and place of the examination at least two days prior to the examination.

Approval of Third Report

8. THIS COURT ORDERS that the Third Report and the activities of the Receiver set out in the Third Report be and are hereby approved.

9. THIS COURT ORDERS that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approval of the Third Report detailed in paragraph 8 hereof.

Receipts and Disbursements

10. THIS COURT ORDERS that the Receiver's interim statement of receipts and disbursements for the period from May 8 to September 8, 2023 attached as Appendix M to the Third Report be and is hereby approved.


Sealing Order

11. THIS COURT ORDERS that Confidential Appendices A through C to the Third Report be and are hereby sealed pending the closing of the Denny's Transaction and any transaction for the sale of the Operating Denny's, or further Order of this Court.

12. THIS COURT ORDERS that Confidential Appendix D, including Confidential Tabs I through IV attached to Confidential Appendix D, to the Third Report be and are hereby sealed until the completion of the examination of Abdul Muqet described in paragraphs 6 and 7 above or further Order of the Court.

General

13. 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.



Digitally signed
by Peter
Cavanagh

Schedule A – Form of Receiver’s Certificate

Court File No. CV-23-00698447-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

CANADIAN WESTERN BANK

Applicant

and

**INDEX HOLDING GROUP INC., INDEX GROUP OF COMPANIES INC., INDEX
INTERNATIONAL INC., INDEX FOODS INC., 2640179 ONTARIO INC.,
11030434 CANADA LTD., 2700774 ONTARIO INC., 2700767 ONTARIO INC.,
2683960 ONTARIO LTD., 11030418 CANADA INC., 2723710 ONTARIO INC.,
2718366 ONTARIO INC., 2737332 ONTARIO INC., 2737334 ONTARIO INC.,
2723714 ONTARIO INC., 2723716 ONTARIO INC., 2737338 ONTARIO INC.,
2790760 ONTARIO INC., 2775290 ONTARIO INC., 2775296 ONTARIO INC.,
421 WHARNCLIFFE LTD. and 425 WHARNCLIFFE ROAD INC.**

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY
AND INSOLVENCY ACT, RSC 1985, c. B-3, AS AMENDED; AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, RSO 1990, c. C.43, AS AMENDED***

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an the Order of the Honourable Mr. Justice Penny of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated May 8, 2023, MNP Ltd. was appointed receiver (the “**Receiver**”) of all of the assets, properties and undertakings of 2775290 Ontario Inc. (the “**Debtor**”) and the other Respondents herein.

B. Pursuant to an Order of the Court dated September ●, 2023, the Court approved the transaction (the “**Denny’s Transaction**”) contemplated in an Agreement of Purchase and Sale dated September ●, 2023 between 1000581220 Ontario Inc. (the “**Purchaser**”) and the Receiver

-7-

(the “**Sale Agreement**”), and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets 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; and (ii) the Denny’s 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 Receiver has received the Purchase Price for the Purchased Assets payable pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Denny’s Transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at _____ [TIME] on _____ 2023.

[Signature follows on page 2 of this Certificate]

**MNP LTD., solely in its capacity as Receiver
of the Debtor, and not in its personal capacity.**

Per: _____
Name:
Title:

Electronically issued / Délivré par voie électronique : 21-Sep-2023
Toronto Superior Court of Justice / Cour supérieure de justice

CANADIAN WESTERN BANK

Applicant

Court File No./N° du dossier du greffe : CV-23-00698447-00CL

-and- INDEX HOLDING GROUP INC. et al.
Respondents

Court File No. CV-23-00698447-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT
TORONTO

ORDER

DICKINSON WRIGHT LLP

Barristers & Solicitors
199 Bay Street
Suite 2200, Box 447
Commerce Court Postal Station
Toronto, ON M5L 1G4

JOHN D. LESLIE (29956P)

Email: JLeslie@dickinsonwright.com
Tel: 416-646-3801

LISA S. CORNE (27974M)

Email: lcorne@dickinsonwright.com
Tel: 416-646-4608

Lawyers for the Receiver

Email for parties served:
Service List

Appendix F

Appendix "F"
Schedule of Companies To Be Bankrupted

Entity	Operating Business	HST Trust Portion	Unsecured Portion	Total HST Claim
2700774 Ontario Inc.	Popeyes - 22 Stevenson Rd., Oshawa	\$ 292,249.93	\$ 49,880.29	\$ 342,130.22
2737332 Ontario Inc.	Popeyes - Liberty St., Toronto	40,528.98	5,770.97	46,299.95
Index International Inc	Popeyes - 1525 Dundas St. E., Whitby	192,417.78	41,317.92	233,735.70
Index Foods Inc.	Popeyes - 965 Dundas St. W., Whitby			No claim received
11030418 Canada Inc.	Popeyes - Baldwin St. Whitby			No claim received
Index Holding Group Inc.				No claim received
2775290 Ontario Inc.	Denny's Brantford			No claim received
11030434 Canada Inc.	Denny's Burlington			No claim received
421 Wharnccliffe Ltd.	Vacant land - London			No claim received
		<u>\$ 525,196.69</u>	<u>\$ 96,969.18</u>	<u>\$ 622,165.87</u>

		Payroll Deduction Trust Portion	Unsecured Portion	Total Payroll Deduction Claim
2700774 Ontario Inc.	Popeyes Stevenson Rd			No claim received
2737332 Ontario Inc.	Popeyes Liberty St.			No claim received
Index International Inc	Popeyes 1525 Dundas St. W			No claim received
Index Foods Inc.	Popeyes 965 Dundas St. E	\$ 52,415.53	\$ 49,319.57	\$ 101,735.10
11030418 Canada Inc.	Popeyes Baldwin St. Whitby			No claim received
Index Holding Group Inc.				No claim received
2775290 Ontario Inc.	Denny's Brantford			No claim received
11030434 Canada Inc.	Denny's Burlington			No claim received
421 Wharnccliffe Ltd.	Vacant land - London			No claim received
		<u>\$ 52,415.53</u>	<u>\$ 49,319.57</u>	<u>\$ 101,735.10</u>

Appendix G



Court File No. CV-23-00698447-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE)
JUSTICE CAVANAGH)

THURSDAY, THE 21ST
DAY OF SEPTEMBER, 2023

B E T W E E N:

(Court Seal)

CANADIAN WESTERN BANK

Applicant

and

INDEX HOLDING GROUP INC., INDEX GROUP OF COMPANIES INC., INDEX INTERNATIONAL INC., INDEX FOODS INC., 2640179 ONTARIO INC., 11030434 CANADA LTD., 2700774 ONTARIO INC., 2700767 ONTARIO INC., 2683960 ONTARIO LTD., 11030418 CANADA INC., 2723710 ONTARIO INC., 2718366 ONTARIO INC., 2737332 ONTARIO INC., 2737334 ONTARIO INC., 2723714 ONTARIO INC., 2723716 ONTARIO INC., 2737338 ONTARIO INC., 2790760 ONTARIO INC., 2775290 ONTARIO INC., 2775296 ONTARIO INC., 421 WHARNCLIFFE LTD. and 425 WHARNCLIFFE ROAD INC.

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c. B-3, AS AMENDED; AND SECTION 101 OF THE COURTS OF JUSTICE ACT, RSO 1990, c. C.43, AS AMENDED*

ORDER

THIS MOTION, made by MNP Ltd. in its capacity as the Court-Appointed receiver (the “**Receiver**”) of 2775290 Ontario Inc. (the “**Debtor**”), for an order:

(a) Approving the sale transaction (the “**Denny’s Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Receiver and 1000581220 Ontario Inc. (the “**Purchaser**”) dated September 11, 2023 (the “**Sale Agreement**”) and appended to the Third Report of the Receiver dated September 15, 2023 (the “**Third Report**”), and vesting

in the Purchaser, the right, title and interest of the Debtor in and to the Purchased Assets (as defined in the Sale Agreement),

(b) Approving the Third Report and the activities and recommendations of the Receiver described therein;

(c) Requiring Abdul Muqet (“**Muqet**”) to attend before an authorized person to be examined under oath by the Receiver,

(d) Sealing Confidential Appendices A through C, to the Third Report;

(e) Sealing Confidential Appendix D, including Confidential Tabs I through IV, and

(f) Approving the Receiver’s interim statement of receipts and disbursements for the period of May 8 to September 8, 2023,

was heard this day via judicial video conference, at Toronto, Ontario.

ON READING the Third Report and on hearing the submissions of counsel for the Receiver, counsel for the Applicant, Canadian Western Bank, no one appearing for any other person on the service list, although served as appears from the affidavit of Jennifer Samuels sworn September 15, 2023, filed:

1. THIS COURT ORDERS that that the time for service of the Receiver’s 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.

Sale Approval and Vesting

2. THIS COURT ORDERS AND DECLARES that the Denny’s 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 Denny's Transaction and for the conveyance of the Purchased Assets as defined in the Sale Agreement 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 right, title and interest of the Debtor in and to the Purchased Assets 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 Penny dated May 8, 2023; (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; and, for greater certainty, this Court orders that all of the encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged.

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

5. 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.

Examination of Abdul Muqet

6. THIS COURT ORDERS that Abdul Muqet shall attend, at such time and place as the Receiver may appoint before an authorized person for an examination under oath by the Receiver, and produce to the Receiver prior to the examination, any and all books, documents, contracts, orders, accounting records, other papers in his possession, or under his control relating to the assets, business or affairs of the Respondents, including without limitation, all personal electronic devices and computers, Ipads, tablets, magnetic tapes or discs, USB devices, and cellular phones, any computer or other data storage media containing information relating to the Respondents.

7. THIS COURT ORDERS that the Receiver will provide Abdul Muqet with notice of the time and place of the examination at least two days prior to the examination.

Approval of Third Report

8. THIS COURT ORDERS that the Third Report and the activities of the Receiver set out in the Third Report be and are hereby approved.

9. THIS COURT ORDERS that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approval of the Third Report detailed in paragraph 8 hereof.

Receipts and Disbursements

10. THIS COURT ORDERS that the Receiver's interim statement of receipts and disbursements for the period from May 8 to September 8, 2023 attached as Appendix M to the Third Report be and is hereby approved.

Sealing Order

11. THIS COURT ORDERS that Confidential Appendices A through C to the Third Report be and are hereby sealed pending the closing of the Denny's Transaction and any transaction for the sale of the Operating Denny's, or further Order of this Court.

12. THIS COURT ORDERS that Confidential Appendix D, including Confidential Tabs I through IV attached to Confidential Appendix D, to the Third Report be and are hereby sealed until the completion of the examination of Abdul Muqet described in paragraphs 6 and 7 above or further Order of the Court.

General

13. 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.



Digitally signed
by Peter
Cavanagh

Schedule A – Form of Receiver’s Certificate

Court File No. CV-23-00698447-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

CANADIAN WESTERN BANK

Applicant

and

**INDEX HOLDING GROUP INC., INDEX GROUP OF COMPANIES INC., INDEX
INTERNATIONAL INC., INDEX FOODS INC., 2640179 ONTARIO INC.,
11030434 CANADA LTD., 2700774 ONTARIO INC., 2700767 ONTARIO INC.,
2683960 ONTARIO LTD., 11030418 CANADA INC., 2723710 ONTARIO INC.,
2718366 ONTARIO INC., 2737332 ONTARIO INC., 2737334 ONTARIO INC.,
2723714 ONTARIO INC., 2723716 ONTARIO INC., 2737338 ONTARIO INC.,
2790760 ONTARIO INC., 2775290 ONTARIO INC., 2775296 ONTARIO INC.,
421 WHARNCLIFFE LTD. and 425 WHARNCLIFFE ROAD INC.**

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY
AND INSOLVENCY ACT, RSC 1985, c. B-3*, AS AMENDED; AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, RSO 1990, c. C.43, AS AMENDED**

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an the Order of the Honourable Mr. Justice Penny of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated May 8, 2023, MNP Ltd. was appointed receiver (the “**Receiver**”) of all of the assets, properties and undertakings of 2775290 Ontario Inc. (the “**Debtor**”) and the other Respondents herein.

B. Pursuant to an Order of the Court dated September ●, 2023, the Court approved the transaction (the “**Denny’s Transaction**”) contemplated in an Agreement of Purchase and Sale dated September ●, 2023 between 1000581220 Ontario Inc. (the “**Purchaser**”) and the Receiver

-7-

(the “**Sale Agreement**”), and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets 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; and (ii) the Denny’s 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 Receiver has received the Purchase Price for the Purchased Assets payable pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Denny’s Transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at _____ [TIME] on _____ 2023.

[Signature follows on page 2 of this Certificate]

**MNP LTD., solely in its capacity as Receiver
of the Debtor, and not in its personal capacity.**

Per: _____
Name:
Title:

Electronically issued / Délivré par voie électronique : 21-Sep-2023
 Toronto Superior Court of Justice / Cour supérieure de justice
 CANADIAN WESTERN BANK

Applicant

-and- **Court File No./N° du dossier du greffe : CV-23-00698447-00CL**
 INDEX HOLDING GROUP INC. et al.
 Respondents

Court File No. CV-23-00698447-00CL

**ONTARIO
 SUPERIOR COURT OF JUSTICE
 (COMMERCIAL LIST)**

PROCEEDING COMMENCED AT
 TORONTO

ORDER

DICKINSON WRIGHT LLP

Barristers & Solicitors
 199 Bay Street
 Suite 2200, Box 447
 Commerce Court Postal Station
 Toronto, ON M5L 1G4

JOHN D. LESLIE (29956P)

Email: JLeslie@dickinsonwright.com
 Tel: 416-646-3801

LISA S. CORNE (27974M)

Email: lcorne@dickinsonwright.com
 Tel: 416-646-4608

Lawyers for the Receiver

Email for parties served:
 Service List



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL SLIP/ENDORSEMENT

COURT FILE NO.: CV-23-00698447-00CL DATE: 21 September 2023

NO. ON LIST: 4

TITLE OF PROCEEDING: **CANADIAN WESTERN BANK v. INDEX HOLDING GROUP
INC. et al.**

BEFORE JUSTICE: **CAVANAGH, J.**

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

Name of Person Appearing	Name of Party	Contact Info
John D. Leslie	Lawyer for the Receiver, MNP LTD.	jleslie@dickinsonwright.com
David Z. Seifer	Lawyer for the Receiver, MNP LTD.	dseifer@dickinsonwright.com
Jerry Henechowicz	The Receiver	-

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info
Jeremy Bornstein	Lawyer for the Applicant, CANADIAN WESTERN BANK	jbornstein@cassels.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info

ENDORSEMENT OF JUSTICE CAVANAGH:

1. The Court-appointed receiver and manager of the respondents, MNP Ltd. (the “Receiver”) seeks an order, among other things:
 - a. Approving the Receiver’s third report dated September 15, 2023 and the activities and recommendations of the Receiver described therein;
 - b. Approving the transaction contemplated by the Offer to Purchase made by 100058120 Ontario Inc. (the “Denny’s Purchaser”) and accepted by the Receiver on September 11, 2023 (the “Denny’s APA”) for the purchase and sale of the Purchased Assets (as defined in the Denny’s APA), and vesting all of the right, title and interest of the respondents (the “Companies”) in the Purchased Assets in and to the Denny’s Purchaser; and
 - c. Requiring Abdul Muqet (the Companies’ sole director and officer) to attend before an authorized person to be examined under oath by the Receiver and to produce documents relating to the assets, property and undertakings of the Companies;
 - d. Sealing Confidential Appendices A through C being the Denny’s APA, the summary of offers received, and the summary of key business terms of the Denny’s APA until the earlier of the closing of the Denny’s Transaction or further order of the court;
 - e. Sealing Confidential Appendix D being the Receiver’s discussion of apparently reviewable transactions; and
 - f. Approving the Receiver’s interim statement of receipts and disbursements for the period of May 8 to September 8, 2023.
2. Mr. Muqet was served with the Receiver’s motion materials but did not appear at the hearing to oppose the relief requested.
3. In determining whether to approve a proposed sale of assets by a Court-appointed receiver, Ontario courts have consistently applied the principles set out by the Court of Appeal for Ontario in *Soundair*:
 - a. whether the receiver has made a sufficient effort to get the best price and has not acted improvidently;
 - b. whether the interests of all parties have been considered;
 - c. the efficacy and integrity of the process by which offers are obtained; and
 - d. whether there has been unfairness in the working out of the process.
4. I am satisfied that the *Soundair* test is met and that the Denny’s Approval and Vesting Order should be made. The Appointment Order authorized the receiver to market and sell the Property. The most likely perspective purchasers were canvassed for approximately four weeks using several marketing techniques, including direct solicitation to prospective purchasers and online advertisements. The Denny’s APA represents the highest and best offer received during the sale process with the highest likelihood of closing. In the event that the Denny’s transaction is not completed, the Receiver will be required to consider offers that are not the highest or otherwise best bid submitted and will occur significant additional cost to continue the Denny’s operations. Completion of the Denny’s transaction would provide continued employment for the Denny’s Branford’s current employees. Canadian Western Bank supports the completion of the Denny’s transaction notwithstanding that the proceeds of realization from all the Companies’ assets are anticipated to be significantly less than the amounts owing to it from the Companies.

5. The Third Report should be approved. The activities and recommendations that at therein are appropriately justified.
6. Mr. Muqet is the principal of the Companies. Paragraph 8 of the Receivership Order requires all persons, including the Debtors, to cooperate and share information with the Receiver in connection with the books and records, contracts, agreements and other documents of the Debtors. The Receiver is concerned about certain reviewable transactions. The Receiver has been unable to obtain information from Mr. Muqet concerning these transactions. The Receiver has provided certain information that it regards as confidential in Confidential Appendix D. The Receiver asks for an Order that it be authorized to examine Mr. Muqet under oath in relation to the assets, property and undertakings of the Debtors.
7. A court-appointed receiver is entitled to seek advice and directions from the court in relation to the exercise of its powers and duties under the appointment order. When a receiver requests an order empowering it to conduct an examination of an officer or director of a company in receivership, the court must determine whether the requested order is reasonably necessary for the receiver to exercise its powers and authority and discharge its mandate under the appointment order. In the circumstances, I am satisfied that the Receiver's recommendation that it needs to examine Mr. Muqet to obtain information needed for it to fulfil its mandate under the appointment order should be accepted and that the requested order should be made.
8. I am satisfied that Confidential Appendices A through C should be sealed until the earlier of the closing of the Denny's Transaction and further order of this Court.
9. The Receiver submits that filing Confidential Appendix D in the public record would prejudice its ongoing investigation into the reviewable transactions and, additionally, certain of the supporting documents and Confidential Appendix D contain highly sensitive private and confidential information of third parties. The Receiver submits that there is a public interest in preserving the Receiver's ability to fully report to the court without prejudicing its investigation into reviewable transactions as part of its duty to maximize recoveries for the insolvent estate. In circumstances, I accept the Receiver's submission. I am satisfied that the requirements for a limited sealing order set out in *Sherman Estate v. Donovan*, 2021 SCC 25, at para. 38, are satisfied.
10. Order to issue in form of order signed by me today.

Appendix H

Amelia Phillips Robbins
E: APhillipsRobbins@blaney.com
D: 416-597-4886

October 25, 2023

SENT BY EMAIL TO LCorne@dickinson-wright.com

Dickinson Wright LLP
Lisa S. Corne
199 Bay Street, Suite 2200
Toronto, ON M5L 1G4

Dear Ms. Corne,

Re: CV-23-00698447-00CL – Index Holding Group Inc. et al. ats Canadian Western Bank

We are in receipt, regrettably, of your email of this morning denying our request for an adjournment of Abdul Muqet's examination for discovery. In your email you did not respond to our request for the scope of your examination or the confidential information you will presumably be questioning Abdul on. However, Examinations for Discovery under Rule 31 contemplate a deponent's access to documents they will be questioned on. Further, the secrecy around the examination could prejudice our client in this and other, or forthcoming, proceedings. Please provide us with copies of the Confidential Appendices referred to in the Third Report of the Receiver dated September 15, 2023, including Confidential Appendix "D" and its accompanying Tabs I through IV, which contain information on transactions Abdul, it appears, will be questioned on. If your client objects to providing the Confidential Appendices, please provide your reasons why, as we may have to seek a conference with Justice Cavanagh or another on this issue.

Yours very truly,

Blaney McMurtry LLP



Amelia Phillips Robbins
APR/kv/ab

c.: David Ullmann
c.: client

Appendix I

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

CANADIAN WESTERN BANK

Applicant

- and -

INDEX HOLDING GROUP INC., INDEX GROUP OF COMPANIES INC., INDEX INTERNATIONAL., INDEX FOODS INC., 2640179 ONTARIO INC., 11030434 CANADA LTD., 2700774 ONTARIO INC., 2700767 ONTARIO INC., 2683960 ONTARIO INC., 11030418 CANADA LTD., 2723710 ONTARIO INC., 2718366 ONTARIO INC., 2737332 ONTARIO INC., 2737334 ONTARIO INC., 2723714 ONTARIO INC., 2723716 ONTARIO INC., 2737338 ONTARIO INC., 2790760 ONTARIO INC., 2775290 ONTARIO INC., 2775296 ONTARIO INC., 421 WHARNCLIFFE LTD. and 425 WHARNCLIFFE ROAD INC.

Respondents

Certificate of Non-Attendance

I, **Robyn Arndt**, Examiner, hereby certify:

That an appointment was issued for the 26th day of October, 2023, at my office, Victory Verbatim Reporting Services, Suite 900, Ernst & Young Tower, 222 Bay Street, Toronto, Ontario, at the hour of 10:00 a.m. for the examination of Abdul Muqet, a representative of the Respondent, 2841628 Ontario Inc.

That at the said last above stated time and place, I was attended by John Leslie, from the offices of Dickinson Wright LLP, lawyers for the Receiver, MNP Ltd., who waited more than fifteen (15) minutes, but the said Abdul Muqet did not appear, although their counsel was present.

Dated at Toronto this 1st day of October, 2023.



Robyn Arndt
Examiner

Appendix J



199 BAY STREET, SUITE 2200
P.O. BOX 447, COMMERCE COURT POSTAL STATION
TORONTO, ON CANADA M5L 1G4
TELEPHONE: 416-777-0101
FACSIMILE: 844-670-6009
<http://www.dickinsonwright.com>

LISA S. CORNE
LCorne@dickinsonwright.com
416-646-4608

October 26, 2023

VIA E-MAIL (aphillipsrobbins@blaney.com)

Amelia Phillips Robbins
Blaney McMurtry LLP
2 Queen Street East, Suite 1500
Toronto ON M5C 3G5

Dear Ms. Phillips Robbins:

**Re: MNP Ltd. in its capacity as receiver (the “Receiver”) of Index Holding
Group Inc. et al
Client Matter No.: 41260-124**

As discussed this morning, Mr. Muqet’s failure to attend for examination today is a clear violation of Justice Cavanagh’s Order dated September 21, 2023.

We are instructed by the Receiver to proceed with a motion to hold Mr. Muqet in contempt. The Commercial List Office has confirmed time on November 16 for a chambers appointment to schedule the hearing of the contempt motion.

As you know, I did not receive your letter sent by email at 4:49 pm. yesterday as I was out of the office dealing with a family matter. Unfortunately, you failed to send a copy of your letter yesterday to my partner, John Leslie, even though he is lead counsel on this matter, and he should be copied on all future correspondence. In any event, your request for disclosure of the confidential appendices to the Receiver’s Third Report prior to any examination of Mr. Muqet is refused. Justice Cavanagh’s Order dated September 21, 2023 does not contemplate any obligation on the Receiver to disclose the confidential documents to Mr. Muqet in advance of the examination, and expressly provides that the documents are to remain sealed until completion of Mr. Muqet’s examination.

Sincerely,

DICKINSON WRIGHT LLP

A handwritten signature in black ink, appearing to read 'Lisa S. Corne', written over a horizontal line.

Lisa S. Corne

Amelia Phillips Robbins
October 26, 2023
Page 2

LSC/jss

cc: John Leslie
Jerry Henechowicz

4875-0913-5243 v2 [41260-124]

Appendix K



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL SLIP/ENDORSEMENT

COURT FILE NO.: CV-23-00698447-00CL DATE: November 16 2023

NO. ON LIST: 1 & 2

TITLE OF PROCEEDING: **CANADIAN WESTERN BANK v INDEX HOLDINGS GROUP et
al**

BEFORE JUSTICE: **CAVANAGH**

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

Name of Person Appearing	Name of Party	Contact Info
JOHN D LESLIE LISA S CORNE	MNP LTD RECEIVER	jleslie@dickinsonwright.com lcorne@dickinsonwright.com
JERRY HENECHOWICZ	RECIEVER	jerry.henechowicz@mnp.ca
WILL ONYEAJU	CANADIAN WESTERN BANK	wonyeaju@cassels.com

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info
AMEILA PHILLIPS ROBBINS DAVID ULLMAN	NON-PARTY ABDUL MUQEET	APhillipsRobbins@blaney.com DUllmann@blaney.com

ENDORSEMENT OF JUSTICE CAVANAGH :

1. A hearing for a scheduling appointment in the case conference for this matter were arranged before me today. Both relate to my order dated September 21, 2023 in which I ordered Abdul Muqeet to submit to an examination under oath by the Receiver.

2. Mr. Muqet did not attend to be examined on October 26, 2023, the date that was set for his examination. The circumstances leading up to this appointment are described in the Receiver's Supplement to the Third Report dated November 15, 2023.
3. At the scheduling appointment, the Receiver sought a date for the hearing of a motion for an order that Mr. Muqet be found in contempt of the September 21, 2023 order, directing him to attend at an examination under oath, and costs. Based on the relief sought, the motion for contempt is coercive and intended to compel Mr. Muqet to comply with the Order.
4. Mr. Muqet is now represented by legal counsel. He was not represented and did not appear at the hearing when the September 21, 2023 Order was made.
5. Counsel for Mr. Muqet attended today. He asks that Mr. Muqet be provided with certain information from the Receiver before attending his examination, including access to sealed documents.
6. At the hearing today, counsel asked to adjourn this case conference to allow them to confer and try to resolve the issues.
7. The case conference is adjourned to December 11, 2023 at 9:30 before me.

Appendix L



11505 TECUMSEH ROAD EAST
WINDSOR, ONTARIO N8N 1L8

199 BAY STREET, SUITE 2200
P.O. BOX 447, COMMERCE COURT POSTAL STATION
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<http://www.dickinsonwright.com>

JOHN D. LESLIE
JLeslie@dickinsonwright.com
416-646-3801

November 20, 2023

VIA E-MAIL

David T. Ullmann
Amelia Phillips Robbins
Blaney McMurtry LLP
2 Queen Street East, Suite 1500
Toronto ON M5C 3G5

Counsel:

**Re: MNP Ltd, in its capacity as receiver (the “Receiver”) of Index Holding
Group Inc. et al
Client Matter No.: 41260-124**

Further to our telephone conversation, we confirm that we have agreed to the following:

1. We will release the Sealed Documents under Justice Cavanagh’s Order, dated September 21, 2023 to your Firm with some minor redacting. The sealed documents are to be kept confidential and only to be shared with your client. Your client and your Firm will undertake not to share the Sealed Documents with any other party;
2. You will produce Mr. Muqet, in accordance with the Order of Justice Cavanagh dated September 21, 2023, for examination in person, preemptory on Mr. Muqet;
3. We are proposing December 12, 2023 for the in person examination of Mr. Muqet.

Please confirm the above is acceptable and we will prepare the sealed documents for release to you. We will also deliver a fresh Notice of Examination.

Sincerely,

DICKINSON WRIGHT LLP


John D. Leslie

JDL/jss

cc: Lisa S. Corne.
Jerry Henechowicz

Appendix M



From: Lisa S. Corne

Sent: Tuesday, November 28, 2023 2:39 PM

To: David T. Ullmann (DULLmann@blaney.com) <DULLmann@blaney.com>; Amelia Phillips Robbins <APhillipsRobbins@blaney.com>

Cc: John D. Leslie <JLeslie@dickinson-wright.com>

Subject: FW: CONFIDENTIAL APPENDICES ATTACHED - Motion Record of the Receiver - MNP LTD. - RTN 21 SEPT 2023 4855-5524-9536 v2.pdf

Hi David and Amelia,

Attached is a copy of Confidential Appendix D to the Receiver's Third Report, which is sealed pursuant to the Order of Justice Cavanagh dated September 21, 2023, and is provided to you on the basis of your undertaking to keep the same confidential and not release copies .

Before the documents are to be made public, we will need to redact the bank account numbers and other information which we have been asked not to disclose on the public record.

Best regards,
Lisa S. Corne

Appendix N



1801 WYANDOTTE STREET EAST, UNIT #200
WINDSOR, ON CANADA N8Y 1E2

199 BAY STREET, SUITE 2200
P.O. BOX 447, COMMERCE COURT POSTAL STATION
TORONTO, ON CANADA M5L 1G4
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<http://www.dickinsonwright.com>

JOHN D. LESLIE
JLeslie@dickinsonwright.com
416-646-3801

January 15, 2024

VIA E-MAIL

David T. Ullmann
Amelia Phillips Robbins
Blaney McMurtry LLP
2 Queen Street East, Suite 1500
Toronto ON M5C 3G5

Counsel:

**Re: MNP Ltd, in its capacity as receiver (the “Receiver”) of Index Holding
Group Inc. et al
Client Matter No.: 41260-124**

We are in receipt of your answers regarding matters taken under advisement together with your refusals.

Our initial review would indicate that the answers provided do not in many instances adequately answer the questions taken under advisement. We recently received the transcript of Mr. Muqet’s examination and are conducting our review.

In the interim, based on the answers that have been given, we wish to conduct a further examination of your client.

We will be in contact with you shortly to secure a mutually convenient date.

Sincerely,

DICKINSON WRIGHT LLP


John D. Leslie

JDL/jss

cc: Lisa S. Corne.
Jerry Henechowicz

Appendix O

From: Amelia Phillips Robbins <APhillipsRobbins@blaney.com>
Sent: Friday, January 19, 2024 3:56 PM
To: John D. Leslie; Lisa S. Corne
Cc: Jerry.Henechowicz@mnp.ca; Jennifer S. Samuels; David T. Ullmann
Subject: EXTERNAL: RE: MNP and Index Holding Group Inc. - Further Examination of Abdul Muqet - CV-23-00698447-00CL

Hi John and Lisa,

We are currently in the process of removing ourselves as counsel to Mr. Muqet. We are attempting to confirm with him whether he intends to retain new counsel or continue as a self-rep. We will update you as further information becomes available.

We do not have a copy of the transcript. If you can provide details on what exactly you feel was not responded to, we can share that with Mr. Muqet.

Warm regards,

Amelia

Amelia Phillips Robbins

Associate

aphillipsrobbins@blaney.com

☎ 416-597-4886 | ☎ 416-594-5091

From: Jennifer S. Samuels <JSamuels@dickinson-wright.com>
Sent: Wednesday, January 17, 2024 9:34 AM
To: David T. Ullmann <DUllmann@blaney.com>; Amelia Phillips Robbins <APhillipsRobbins@blaney.com>
Cc: Lisa S. Corne <LCorne@dickinson-wright.com>; Jerry.Henechowicz@mnp.ca; John D. Leslie <JLeslie@dickinson-wright.com>
Subject: MNP and Index Holding Group Inc. - Further Examination of Abdul Muqet - CV-23-00698447-00CL

Counsel,

Further to Mr. Leslie's letter of January 15, 2024, please confirm your availability in scheduling the continued examination of Abdul Muqet on the following dates:

January 23, 24, 30 or 31

We look forward to hearing from you.

Regards,

Jennifer S. Samuels Law Clerk

199 Bay Street
Suite 2200
Commerce Court West
Toronto ON M5L 1G4

Phone 416-646-3848
Fax 844-670-6009
Email JSamuels@dickinsonwright.com



ARIZONA CALIFORNIA COLORADO FLORIDA ILLINOIS KENTUCKY MICHIGAN
NEVADA OHIO TENNESSEE TEXAS WASHINGTON D.C. TORONTO

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Confidential Appendix P

**Referred to in the Fourth Report of the Receiver dated
February 12, 2024**

Subject to Sealing Request

**Confidential -
Appendix DI**


Union General Contracting Inc.

**9 Victoriaville Road
Brampton, ON, L6X 5H4**

Invoice

Date	Invoice #
09/08/2022	17008

Phone #	416-831-4477	Fax #	1-866-246-4481
E-mail	akmal@ugcinc.ca		

Invoice To
Denny's Diner 2775296 Ontario Inc 445 Rexdale Blvd Etobicoke, ON, M9W 6K5

P.O. No.	Terms	Due Date	Project
DN - Rexdale	Due on receipt	09/8/2022	Denny's - 445 Rexdale, Etobicoke

Description	Qty	Rate	Amount
Customer Progress Billing-Draw # 1 Planning & Coordination, Mobilization, Slab Scanning, Framing, Ductwork and Electrical. All structural Work Completed, New RTU Installed and Duct work installed. New post and pillar's installed		309,734.00	309,734.00
HST (ON) on sales		13.00%	40,266.00

GST/HST No. 819325762	Total	\$350,000.00
	Payments/Credits	-\$350,000.00
	Balance Due	\$0.00

195
Wire Activity - Summary Report

Abdul Muqheet , 2683960 ONTARIO LTD.
Report Creation Date: Aug 05, 2022 12:12:18 PM ET

Wire Activity for User: **Abdul Muqheet**

Value Date Range: From To

Debit Account(s): **All**

Status: **Completed**

Amount Range: **All**

Payment Currency: **All**

Payment Currency: CAD

Template Name:

Template Description:

Value Date: Aug 05, 2022 **Payment Amount:** 350,000.00 CAD

Debit Account: 00003-01822-1103811-CAD-2775296 ONTARIO INC.

Credit Information: 00010-01652-5846617-CAD-Union General Contracting Inc

Beneficiary: Union General Contracting Inc

Status: Completed

Approved by: Abdul Muqheet

Created by: Abdul Muqheet, Aug 05, 2022 at 12:09 PM ET

Last Modified by:

Released by: Abdul Muqheet, Aug 05, 2022 at 12:09 PM ET

Total payment amount:	350,000.00	Number of wire payments:	1
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***** End of report *****

**Confidential -
Appendix DII**



CIBC Account Statement

UNION GENERAL CONTRACTING INC.

For Aug 1 to Aug 31, 2022

The names shown are based on our current records, as of September 8, 2022. This statement does not reflect any changes in account holders and account holder names that may have occurred prior to this date.

Account number
58-46617

Branch transit number
01652

Account summary

Opening balance on Aug 1, 2022		\$132,446.84
Withdrawals	-	408,043.47
Deposits	+	493,921.00
Closing balance on Aug 31, 2022	=	\$218,324.37

Contact information

1 800 465 CIBC (2422)

Contact us by phone for questions on this update, change of personal information, and general inquiries, 24 hours a day, 7 days a week.

TTY hearing impaired
1 800 465 7401

Outside Canada and the U.S.
1 902 420 CIBC (2422)

 www.cibc.com

Transaction details

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
Aug 1	Opening balance			\$132,446.84
Aug 1	PURCHASE000000209690 PETRO-CANADA 4506*****894	200.00		132,246.84
	PURCHASE000000209695 PETRO-CANADA 4506*****894	68.76		132,178.08
Aug 2	MOBILE DEPOSIT		117,016.66	249,194.74
	INTERNET TRANSFER000000124561 4500*****774	3,000.00		246,194.74
	DEBIT MEMO GPFS-SERVICE CHARGE	4.00		246,190.74
	INSURANCE SGI CDA INS SVS	127.05		246,063.69
	DEBIT MEMO SETTLEMENT: 0376 CIBC DATA CENTRE: 20	3,854.25		242,209.44
	CHEQUE 72782051 6054	4,000.00		238,209.44

(continued on next page)

Transaction details (continued)

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
Aug 2	Balance forward			\$238,209.44
	CHEQUE 78121286 6043	7,259.05		230,950.39
Aug 3	DEBIT MEMO SETTLEMENT: 0377 CIBC DATA CENTRE: 20	14,705.05		216,245.34
	DEBIT MEMO SETTLEMENT: 0378 CIBC DATA CENTRE: 20	25,635.52		190,609.82
	DEBIT MEMO SETTLEMENT: 0379 CIBC DATA CENTRE: 20	5,565.25		185,044.57
	ABM WITHDRAWAL 2C2D THE PEN 99512 4506*****894	300.00		184,744.57
	SERVICE CHARGE AD-HOC PAYMENT JULY 2022	8.00		184,736.57
Aug 4	PURCHASE000000991132 PETRO-CANADA 4506*****894	212.70		184,523.87
	INTERNET TRANSFER000000204309 4500*****774	2,000.00		182,523.87
	MOBILE DEPOSIT		50,000.00	232,523.87
	INTERNET TRANSFER000000217484 4500*****774	15,000.00		217,523.87
	INTERNET TRANSFER000000124599 4500*****774	2,000.00		215,523.87
	CHEQUE 34298514 6044	4,461.84		211,062.03
	CHEQUE 78557837 6027	1,571.27		209,490.76
	CHEQUE 78557906 6015	1,688.95		207,801.81
	CHEQUE 72330983 6028	1,131.31		206,670.50
Aug 5	MOBILE DEPOSIT		56,500.00	263,170.50
	CHEQUE 72445070 6045	7,120.00		256,050.50
	CHEQUE 72445073 6048	4,000.00		252,050.50
	CHEQUE 75090833 6049	2,825.00		249,225.50
	CHEQUE 75101456 6062	10,000.00		239,225.50
	CHEQUE 75143684 6046	7,853.50		231,372.00
	CHEQUE 75207656 6059	2,390.40		228,981.60
Aug 8	PURCHASE700605540601 THE HOME DEPOT 4506*****894	159.16		228,822.44
	PURCHASE221912379085 TAHINIS SOUTH 4506*****894	18.10		228,804.34

(continued on next page)

Transaction details (continued)

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
Aug 8	Balance forward			\$228,804.34
	DEBIT MEMO	9,210.45		219,593.89
	SETTLEMENT: 0380 CIBC DATA CENTRE: 20			
	DEBIT MEMO	8,000.00		211,593.89
	SETTLEMENT: 0381 CIBC DATA CENTRE: 20			
	DEBIT MEMO	9,440.79		202,153.10
	SETTLEMENT: 0382 CIBC DATA CENTRE: 20			
	DEBIT MEMO	8,220.75		193,932.35
	SETTLEMENT: 0383 CIBC DATA CENTRE: 20			
	DEBIT MEMO	519.80		193,412.55
	SETTLEMENT: 0384 CIBC DATA CENTRE: 20			
	DEBIT MEMO	1,693.92		191,718.63
	SETTLEMENT: 0385 CIBC DATA CENTRE: 20			
	CHEQUE 34691682 6060	2,525.55		189,193.08
	CHEQUE 34711341 6021	1,383.96		187,809.12
	CHEQUE 34711344 6058	1,383.96		186,425.16
	CHEQUE 34713783 6053	1,383.96		185,041.20
	CHEQUE 34765149 6056	757.14		184,284.06
	CHEQUE 72623534 6055	1,807.31		182,476.75
	CHEQUE 72695285 6052	617.17		181,859.58
	CHEQUE 75429866 6057	1,241.41		180,618.17
	CHEQUE 75434126 6036	200.00		180,418.17
	INSURANCE	245.22		180,172.95
	CAA INS CO GW			
	CHEQUE 78239558 6061	11,071.54		169,101.41
	CHEQUE 78254660 6064	4,757.30		164,344.11
Aug 9	CHEQUE 72894806 6051	1,688.95		162,655.16
	INSURANCE	803.89		161,851.27
	41725791013 WAWANESA INS			
	BILL PAYMENT	103.88		161,747.39
	Pre-authorized ENBRIDGE			
	CHEQUE 34116987 6065	3,000.00		158,747.39
Aug 10	PURCHASE996051460809	41.12		158,706.27
	GLADIATOR BURGE 4506*****894			

(continued on next page)

Transaction details (continued)

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
Aug 10	Balance forward			\$158,706.27
	PURCHASE000001158020	196.07		158,510.20
	ESSO CIRCLE K 4506*****894			
	E-TRANSFER104203869788	1,527.83		156,982.37
	Nelco Led Ltd 4506*****894			
	BILL PAYMENT	328.95		156,653.42
	FORD CREDIT CANADA			
Aug 11	CHEQUE 72355760 6066	6,921.00		149,732.42
	RENT/LEASE TOYOTA FINANCE	429.00		149,303.42
Aug 12	MOBILE DEPOSIT		56,500.00	205,803.42
	DEBIT MEMO SETTLEMENT: 0386 CIBC DATA CENTRE: 20	3,915.45		201,887.97
	DEBIT MEMO SETTLEMENT: 0387 CIBC DATA CENTRE: 20	4,825.10		197,062.87
	DEBIT MEMO SETTLEMENT: 0388 CIBC DATA CENTRE: 20	1,571.27		195,491.60
	LOAN PAYMENT General Bank of	383.62		195,107.98
	INSURANCE SGI CDA INS SVS	1,090.58		194,017.40
	CHEQUE 75376322 6069	1,582.00		192,435.40
Aug 15	PURCHASE730161739001	96.78		192,338.62
	THE HOME DEPOT 4506*****894			
	INTERNET TRANSFER000000104845	5,000.00		187,338.62
	4500*****774			
	PURCHASE000001001821	103.29		187,235.33
	PLANET FORD INC 4506*****894			
	PURCHASE222712454478	15.23		187,220.10
	QUESADA BURRITO 4506*****894			
	CHEQUE 34707513 6070	800.00		186,420.10
	CHEQUE 34731735 6071	11,300.00		175,120.10
	DEBIT MEMO EMPTX-7181055	9,905.15		165,214.95
	GPFS-GOVERNMENT PAYMENT			
Aug 17	MOBILE DEPOSIT		50,000.00	215,214.95

(continued on next page)

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CIBC Account Statement

Aug 1 to Aug 31, 2022
Account number: 58-46617
Branch transit number: 01652

Transaction details (continued)

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
Aug 17	Balance forward			\$215,214.95
	INTERNET TRANSFER000000123270 4500*****774	3,000.00		212,214.95
Aug 18	PURCHASE000001554003 PARADISE ESSO 4506*****894	189.49		212,025.46
	E-TRANSFER104211537753 Megna Countertops Inc 4506*****894	1,457.99		210,567.47
	CHEQUE 75298697 6067	1,546.45		209,021.02
Aug 19	DEBIT MEMO SETTLEMENT: 0389 CIBC DATA CENTRE: 20	10,415.00		198,606.02
	DEBIT MEMO SETTLEMENT: 0390 CIBC DATA CENTRE: 20	14,035.00		184,571.02
	DEBIT MEMO SETTLEMENT: 0391 CIBC DATA CENTRE: 20	1,693.92		182,877.10
	DEBIT MEMO SETTLEMENT: 0392 CIBC DATA CENTRE: 20	727.30		182,149.80
	DEBIT MEMO SETTLEMENT: 0393 CIBC DATA CENTRE: 20	1,383.96		180,765.84
	DEBIT MEMO SETTLEMENT: 0394 CIBC DATA CENTRE: 20	7,354.34		173,411.50
	CHEQUE 75672647 6091	6,000.00		167,411.50
	CHEQUE 34578768 6063	3,706.50		163,705.00
	CHEQUE 78245354 6073	4,463.50		159,241.50
	CHEQUE 78263360 6089	2,390.40		156,851.10
	CHEQUE 78272000 6077	1,807.31		155,043.79
Aug 22	PURCHASE223311200380 IN & OUT CAR WA 4506*****894	45.75		154,998.04
	INTERNET TRANSFER000000101492 4500*****774	3,000.00		151,998.04
	PURCHASE223412122630 QUESADA BURRITO 4506*****894	14.55		151,983.49
	CHEQUE 34705257 6081	2,825.00		149,158.49
	CHEQUE 34718091 6084	215.53		148,942.96
	CHEQUE 34718130 6076	563.99		148,378.97
	CHEQUE 34746552 6082	280.00		148,098.97

(continued on next page)

Transaction details (continued)

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
Aug 22	Balance forward			\$148,098.97
	CHEQUE 72321539 6078	798.02		147,300.95
	CHEQUE 78408938 6072	1,243.00		146,057.95
	CHEQUE 78423281 6047	9,154.00		136,903.95
	CHEQUE 78440138 6088	2,498.71		134,405.24
	CHEQUE 78530081 6068	500.00		133,905.24
	CHEQUE 72611009 6079	1,241.41		132,663.83
Aug 23	PURCHASE730163258001 THE HOME DEPOT 4506*****894	70.17		132,593.66
	PURCHASE730102840601 THE HOME DEPOT 4506*****894	210.56		132,383.10
	PURCHASE223512226008 QUESADA BURRITO 4506*****894	16.92		132,366.18
	EFT RETURN UNION GENERAL CONTRAC AD PSO		7,354.34	139,720.52
Aug 24	PURCHASE000001001590 MTO RUS - BRAMP 4506*****894	90.00		139,630.52
	PURCHASE711001349401 THE HOME DEPOT 4506*****894	15.07		139,615.45
	INTERNET TRANSFER000000228747 4500*****774	3,000.00		136,615.45
	CHEQUE 75404702 6080	1,383.96		135,231.49
	CHEQUE 75404705 6090	1,729.22		133,502.27
	BILL PAYMENT FORD CREDIT CANADA	328.95		133,173.32
Aug 25	PURCHASE527001001081 HUSKY WILSON RO 4506*****894	184.43		132,988.89
Aug 26	INTERNET TRANSFER000000117755 4500*****774	2,000.00		130,988.89
	INTERNET TRANSFER000000239601 4500*****774	3,000.00		127,988.89
	DEBIT MEMO SETTLEMENT: 0395 CIBC DATA CENTRE: 20	3,854.25		124,134.64
	DEBIT MEMO SETTLEMENT: 0396 CIBC DATA CENTRE: 20	7,354.34		116,780.30
	CHEQUE 72250793 6095	3,757.50		113,022.80
	CHEQUE 72282104 6087	763.32		112,259.48

(continued on next page)

Transaction details (continued)

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
Aug 26	Balance forward			\$112,259.48
	CHEQUE 72282179 6075	1,688.95		110,570.53
	CHEQUE 72309578 6093	2,000.00		108,570.53
	CHEQUE 75681137 6092	5,049.45		103,521.08
	CHEQUE 78400352 6086	914.51		102,606.57
	LOAN PAYMENT	383.62		102,222.95
	General Bank of			
	CHEQUE 75752429 6097	3,925.00		98,297.95
	CHEQUE 75753797 6099	1,808.00		96,489.95
Aug 29	PURCHASE730163314801	54.21		96,435.74
	THE HOME DEPOT 4506*****894			
	PURCHASE000001083014	25.00		96,410.74
	WATERPARK PLACE 4506*****894			
	INTERNET TRANSFER000000218966	5,000.00		91,410.74
	4500*****774			
	E-TRANSFER104221545767	2,282.60		89,128.14
	Megna Countertops Inc 4506*****894			
	PURCHASE000030300666	19.29		89,108.85
	SHAWARMA ROYALE 4506*****894			
	WIRE TSF 2997012		99,985.00	189,093.85
	2813721 ONTARIO INC. /INV/16828			
	CHEQUE 75164288 6050	2,286.26		186,807.59
	CHEQUE 75168449 6074	2,286.26		184,521.33
	CHEQUE 75187307 6101	1,625.00		182,896.33
	CHEQUE 75187310 6102	4,000.00		178,896.33
	CHEQUE 75187313 6103	4,000.00		174,896.33
	CHEQUE 75188657 6100	1,929.33		172,967.00
Aug 30	PURCHASE224215703502	7.88		172,959.12
	POPEYES #07107 4506*****894			
Aug 31	MOBILE DEPOSIT		56,500.00	229,459.12
	PURCHASE712306376701	24.02		229,435.10
	THE HOME DEPOT 4506*****894			
	DEBIT MEMO	5,000.00		224,435.10
	GST-P-7181400 GPFS-GOVERNMENT PAYMENT			
	CHEQUE 75491459 6083	1,362.95		223,072.15
	CHEQUE 78291866 6094	4,744.28		218,327.87
	ACCOUNT FEE	65.00		218,262.87

(continued on next page)

Transaction details (continued)

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
Aug 31	Balance forward			\$218,262.87
	BALANCE FEE WAIVER		65.00	218,327.87
	PAPER STMT FEE	3.50		218,324.37
	PER STATEMENT			
	1.0			
	Closing balance			\$218,324.37

Important: This statement will be considered correct if you do not report errors, omissions or irregularities in entries and balances to CIBC in writing within 30 days from last date of the statement period covered by a previously issued regular statement where such period included the date the entry was, or should have been, posted.

This rule does not apply to improper credits to your account. Your rights under your business account operation agreement to verify and notify CIBC of account errors, omissions or irregularities do not apply to this statement which is for information or replacement purposes only.

***Foreign Currency Conversion Fee:**

If you withdraw foreign currency from a bank machine located outside Canada, you are charged the same conversion rate CIBC is required to pay plus an administration fee, which is disclosed in the CIBC's current *Business Account Service Fees* brochure, a copy of which is available at any CIBC branch in Canada (this is in addition to any transaction fee applicable to the withdrawal and the network fee).

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**Confidential -
Appendix DIII**



ROYAL BANK OF CANADA
P.O. BOX 4047 TERMINAL A
TORONTO ON M5W 1L5

Business Account Statement

RBDDA30000_6832860 E D 01822 00471
2775296 ONTARIO INC.
110 HERDWICK ST
BRAMPTON ON L6S 0A5

July 29, 2022 to August 31, 2022

Account number: 01822 110-381-1

How to reach us:

Please contact your RBC Banking representative or call
1-800-Royal®2-0
(1-800-769-2520)
www.rbcroyalbank.com/business

Account Summary for this Period

RBC Flex Choice Business™ account package

Royal Bank of Canada
21 KING ST W, HAMILTON, ON L8P 4W7

Opening balance on July 29, 2022	\$51.23
Total deposits & credits (0)	+ 0.00
Total cheques & debits (1)	- 6.00
Closing balance on August 31, 2022	= \$45.23

Account Activity Details

Date	Description	Cheques & Debits (\$)	Deposits & Credits (\$)	Balance (\$)
	Opening balance			51.23
01 Aug	Monthly fee	6.00		45.23
	Closing balance			45.23

Account Fees: \$6.00

**Confidential -
Appendix DIV**

Jerry Henechowicz

From: Lisa S. Corne <LCorne@dickinson-wright.com>
Sent: July 31, 2023 9:18 AM
To: Jerry Henechowicz
Cc: Deborah Hornbostel; John D. Leslie; Jennifer S. Samuels
Subject: MNP / Index Group FW: Voice Mail (51 seconds)
Attachments: 9164250932 (51 seconds) Voice Mail.mp3

CAUTION: This email originated from outside of the MNP network. Be cautious of any embedded links and/or attachments.
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FYI

Voice mail from Advantage Equipment

Lisa S. Corne Partner

199 Bay Street
 Suite 2200
 Commerce Court West
 Toronto ON M5L 1G4

Phone 416-646-4608
 Fax 844-670-6009
 Email LCorne@dickinsonwright.com

[Profile](#) [V-Card](#)

DICKINSON WRIGHT LLP

ARIZONA CALIFORNIA FLORIDA ILLINOIS KENTUCKY MICHIGAN NEVADA
 OHIO TENNESSEE TEXAS WASHINGTON D.C. TORONTO

From: Microsoft Outlook <MicrosoftExchange329e71ec88ae4615bbc36ab6ce41109e@dickinson-wright.com> **On Behalf Of** 9164250932
Sent: Monday, July 31, 2023 9:07 AM
To: Lisa S. Corne <LCorne@dickinson-wright.com>
Subject: Voice Mail (51 seconds)

Hi Lisa my name is Steven Ward and I'm the owner advantage equipment used to check check some bobby make your regarding last ongoing issues will.

Have a bankruptcy anyway we are not cooperating I've trying to tell me there or however I'm traveling for another week -- my Atty. is another unavailable crew last three weeks -- could stick quick heads up will account for every penny get you all the paperwork to you want -- to find a ball but first of vendors so there are no problems but in the last two payments you show one way or statement -- we are researching more phoning now but I never received so.

I'm just giving you a quick heads up I will be responding as soon as I am able to be in the building where I can see these documents cause I haven't even seen it thank you.

Preview provided by Microsoft Speech Technology. [Learn More...](#)

You received a voice message from [9164250932](#)

Caller-Id: [9164250932](#)

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Appendix DV**



September 13, 2023

Jerry Henechowicz
Suite 1900, Adelaide Street East
Toronto, ON MC 2V9
Jerry.henechowicz@mnp.ca

VIA EMAIL ONLY

Re: Advantage Equipment Sales
Our File No. 09000.JLO

Dear Mr. Henechowicz:

This letter is in response to your email to Mr. Ward of Advantage Equipment Sales (“AES”) of September 12, 2023, and is a follow up to our phone call of that same day. As I discussed with you on the phone, I do not believe a motion to compel is necessary here. There has clearly been some miscommunication. Bottom line, AES has every intention of cooperating with the Receiver’s investigation. While I am hopeful that this letter and accompanying documentation goes a long ways towards resolving many questions the Receiver may have, to the extent AES can provide further information or documentation, please let me know, and AES will do its best to accommodate all reasonable requests.

By way of background, AES was retained with respect to three separate projects: Denny’s Markham (“Markham”), Denny’s Rexdale (“Rexdale”), and Denny’s New Market (“New Market”). AES has reviewed the alleged wire information that you provided as well as the invoices, and such wire information and invoices are demonstrably false. AES never received the \$572,078.79 referenced in your September 12th email, and the invoices provided appear to have been fabricated. The totality of funds received by AES on account of the three projects is as follows:

Jerry Henechowicz
September 13, 2023
Page 2

Funds Collected:

Design Fee and price holding for the three jobs: \$45,000.00 (\$15,000 each)

See Invoice #030421 and wire confirmation enclosed herewith.

New Market Millwork Deposit: \$49,652.40

See invoice #03082022 and wire confirmation enclosed herewith

New Market Equipment Deposit: \$97,498.02

See invoice #03072022 and wire confirmation enclosed herewith.

Total of \$192,150.42

An initial observation is that it appears that the copy of the invoice you attached to your September 12th email purporting to be AES invoice #03082022 has been manipulated. As you can see from the *actual* invoice enclosed with this letter, only 50% of the amount of \$99,304.80 was actually charged as it was a 50% deposit, thereby constituting an invoice in the amount of \$49,652.40, not the \$99,304.80 that the purported copy you provided shows. Consistent with the foregoing, the wire AES received (confirmation of which is enclosed herewith) was for \$49,652.40, not \$99,304.80 as reflected in the alleged wire detail that is enclosed with your September 12th email.

The same exact scenario applies with respect to Invoice #03072022 and corresponding (enclosed) wire confirmation in the *actual* amount of \$97,498.02, not the \$194,996.05 reflected in the alleged invoice and wire confirmation provided with your September 12th email. As to the alleged wire of \$232,741.81, and invoice #01252022 in that amount, we do not have any record of this invoice, and AES never received any such funds, period (it is worth noting that the alleged invoice is inherently suspect in that an actual bill from AES would reflect an invoice for the 50% deposit, as was AES's practice as reflected on the other two jobs). We are reviewing AES's files to determine if any invoice was sent out on the Rexdale project (aside from the \$45,000 invoice enclosed herewith which applied to all three projects), but thus far have not located any. Either

Jerry Henechowitz
September 13, 2023
Page 3

way, bottom line, the invoice and accompanying "wire confirmation" provided in your September 12th email are fabricated.

Please note that I am diligently working with AES on providing information you have requested with respect to the second part of your request, pertaining to documentation concerning equipment purchased by AES related to these three jobs, and monies owed to AES relative to these three jobs (which documentation would be in addition to the invoices provided to you that are enclosed herewith). As I discussed with you on the phone, all funds received by AES have been earned by AES.

Please call me at your convenience to discuss an agreed upon time table for getting you this further documentation. As I stated, I do not believe a motion to compel is necessary here and I would like to discuss a time table for producing documentation that meets both the Receiver's desire for documentation and my client's need for time to gather the requested documentation.

Very truly yours,

**WAGNER KIRKMAN BLAINE
KLOMPARENS & YOUMANS LLP**



JACOB L. OUZTS

Enclosures: as stated.

INVOICE – US DOLLARS

Advantage Equipment Sales, LLC
2650 Mercantile Drive, Ste. 1
Rancho Cordova, CA. 95742

Invoice #030421

Date: 03/04/2022

*PAID
 WT-3/17/2021*

SOLD TO: 2723716 Ontario, Inc. Attn: Abdul Muqet	PROJECT NAME: Denny's Restaurant Markham, Rexdale, New Market
---	--

Description	PRICE
<p>Billing is for \$15,000.00 per Store: Markham, Rexdale,&,New Market.</p> <p>AES will order long lead time Items for all three units and hold pricing for 6-months. Complete all food service drawings, including interior spec's as per Den-Canada has approved final design and these elements will be added to plans.</p> <p>100% of the deposit will be applied to order. This will assure completion of order happens no longer than 6 weeks from receipt of field measurements</p> <p>To Remit Payment: Advantage Equipment Sales, LLC – Acct#2886106216 Routing# 121000248 – Just Wire Transfers Wells Fargo 2010 Gold Field Drive Rancho Cordova, CA. 95670 SWIFT CODE: WFBIUS6S</p>	\$15,000.00 each

AMOUNT DUE:

\$45,000.00

Please remit payment

Date Amount Description

 WT F50317635197000 ROYAL BANK
 OF CA /ORG=INDEX HOLDING
 GROUP INC. SRF# F50317635197000
03/17/2021 \$44,980.00 TRN#210317097268 RFB#

Branch Ref No... 00472-21076-199998 Value Date.... 2021 MAR 17
ICN..... From Send Ref.... *

Payment Amount.....\$ 45,000.00 USD Charges For... Sender
Client Rate..... 1.00000000 Serial No.....
Conversion Amount.....\$
Wire Payment Fee Collected \$
Not Present Fee.....\$ 36.13 USD
IBAN Fee.....\$ 0.00 USD
Total Fees.....\$ 0.00 USD
Client Pays Amount.....\$ 36.13 USD
45,036.13 USD SRF Client No... 336141064

Ordering Customer:
INDEX HOLDING GROUP INC.
110 HERDWICK ST
BRAMPTON

Remittance Information:
RE. PAYMENT FOR INVOICE #
030421

ON L6S 0A5

Debit Branch Name (Princ).. BRAMPTN ON-HWY 10 & COUNTY CRT Account
SOLE-OWNER.....08932 400-208-5
Debit Branch Name (Fees)... BRAMPTN ON-HWY 10 & COUNTY CRT
08932 400-208-5

Intermediary Institution:

Account With Institution:
FED ABA 121000248
(ABA 1210 00248)
WELLS FARGO BANK, NA
WELLS FARGO NA
SAN FRANCISCO CA US

Beneficiary Account: 2886106216

Beneficiary Customer:
ADVANTAGE EQUIPMENT SALES
2650 MERCANTILE DRIVE, STE. 1
RANCHO CORDOVA,
RANCHO CORDOVA CA US

Sender To Receiver Information:

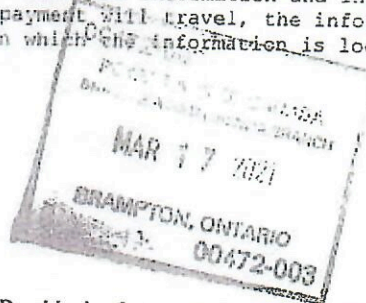
Instruction Code:

Additional charges may be deducted from the payment amount by the receiving bank and/or its intermediaries ("Receiving Bank"). If this payment cannot be completed for any reasons beyond the control of Royal Bank of Canada ("RBC") you may ask RBC for a refund and RBC shall make best efforts to secure a refund from Receiving Bank and return those amounts to you. If conversion of funds is requested, the rate of exchange will be RBC's rate established at the time the refund is converted. If you need to make an inquiry regarding this payment or if you ask that RBC attempt to amend or cancel this payment, additional charges will apply (except in cases where an error has been established on the part of RBC or the Receiving Bank). RBC may, in its discretion and without notice to you, delay in making the payment or decide not proceed with the payment, in which case RBC shall refund of the payment amount and any applicable fees.

RBC will not be responsible for any loss or damage suffered by you except where there has been negligence on the part of RBC, and in any such case RBC will not be liable for any indirect, consequential or exemplary damages (including but not limited to loss of profits), regardless of the cause of action. In making the payment, your personal or business information and information on the recipient, may be revealed to third parties. Since the payment will travel, the information related to it will be subject to the laws of the jurisdiction in which the information is located or processed at that time.

SIGNATURE(S): _____

ADVANT
A1



INVOICE – US DOLLARS

Advantage Equipment Sales, LLC
2650 Mercantile Drive, Ste. I
Rancho Cordova, CA. 95742

Invoice #03082022

Date: 03/07/2022

PAID
 WT 4/1/2022

SOLD TO: 2790760 Ontario, Inc. Attn: Abdul Muqet	PROJECT NAME: Denny's Restaurant 17725 Yonge Street New Market, Ontario L3Y 7C1
---	---

Description	PRICE
Per Quote-Furniture/Millwork- Dated 03/07/2022: 50% Deposit is Due for AES to Proceed To Remit Payment: Advantage Equipment Sales, LLC – Acct#2886106216 Routing# 121000248 – Just Wire Transfers Wells Fargo 2010 Gold Field Drive Rancho Cordova, CA. 95670 SWIFT CODE: WFBIUS6S	\$99,304.80

AMOUNT DUE:

\$49,652.40

Please remit payment.

Wire Activity for User: **Abdul Muqheet**

Value Date Range: From To

Debit Account(s): All

Status: **Completed**

Amount Range: All

Payment Currency: All

Payment Currency: USD

Template Name: Advantage Equip

Template Description: Dennys Abdul

Value Date: Apr 01, 2022

Payment Amount: 49,652.40 USD

Debit Account: 00003-08932-4002085-USD-INDEX HOLDING GROUP

Credit Information: 121000248-2886106216-USD-Advantage Equipment Sales LLC

Beneficiary: Advantage Equipment Sales LLC

Status: Completed

Approved by: Abdul Muqheet

Created by: Abdul Muqheet, Apr 01, 2022 at 01:02 PM ET

Last Modified by:

Released by: Abdul Muqheet, Apr 01, 2022 at 01:02 PM ET

219
Details

Date/Time Printed: 08/09/2023 09:40 AM PT

Account Number 2886106216

Account Name ADVANTAGE EQUIPMENT SALES

Amount 49,632.40 USD Credit

BAI Code 208

Transaction Type INTL MONEY TRANSFER CREDIT

Posting Date 04/01/2022

As of Date 04/01/2022

Item Sequence 009908253011

Bank ID 121042882

INVOICE – US DOLLARS

Advantage Equipment Sales, LLC
2650 Mercantile Drive, Ste. 1
Rancho Cordova, CA. 95742

Invoice #03072022

Date: 03/07/2022

PAID
 WT-03/11/2022

SOLD TO: 2790760 Ontario, Inc. Attn: Abdul Muqet	PROJECT NAME: Denny's Restaurant 17725 Yonge Street New Market, Ontario L3Y 7C1
---	---

Description	PRICE
Per Quote-Equipment Dated 03/07/2022: 50% Deposit is Due for AES to Proceed To Remit Payment: Advantage Equipment Sales, LLC – Acct#2886106216 Routing# 121000248 – Just Wire Transfers Wells Fargo 2010 Gold Field Drive Rancho Cordova, CA. 95670 SWIFT CODE: WFBIUS6S	\$194,996.05

AMOUNT DUE:

\$97,498.02

Please remit payment.

Date/Time Printed: 08/09/2023 09:40 AM PT
Account Number 2886106216
Account Name ADVANTAGE EQUIPMENT SALES
Amount 97,478.02 USD Credit

BAI Code 208
Transaction Type INTL MONEY TRANSFER CREDIT
Posting Date 04/01/2022
As of Date 04/01/2022

Item Sequence 009908252389
Bank ID 121042882

Template Name: Advantage Equip
Template Description: Dennys Abdul
Value Date: Apr 01, 2022 **Payment Amount:** 97,498.02 USD
Debit Account: 00003-08932-4002085-USD-INDEX HOLDING GROUP
Credit Information: 121000248-2886106216-USD-Advantage Equipment Sales LLC

Beneficiary: Advantage Equipment Sales LLC
Status: Completed
Approved by: Abdul Muqet
Created by: Abdul Muqet, Apr 01, 2022 at 01:00 PM ET
Last Modified by:
Released by: Abdul Muqet, Apr 01, 2022 at 01:00 PM ET

Total payment amount: 147,150.42

Number of wire payments: 2

*** End of report ***

Appendix Q

INDEX HOLDINGS GROUP OF COMPANIES
INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD MAY 8, 2023 TO JANUARY 31, 2024

Particulars	Popeyes			Denny's		Index Group	Total
	Index International	Index Foods	2700774 Ont.	11030434 Ont.	2775290 Ont.		
	1525 Dundas	965 Dundas	22 Stevenson	Burlington	Brantford	General Acct	
Receipts							
Sale of assets - Popeye's Whitby & Oshawa						1,789,455	1,789,455
Sale - dine in	189,188	213,433	329,922	104,964	397,157	-	1,234,663
Sale of assets- 421 Wharncliffe	-	-	-	-	-	564,983	564,983
Sale of assets - Denny's Brantford					458,528		458,528
Sales - delivery/pick up	99,923	17,791	57,897	5,114	27,983	-	208,707
HST collected on sales	12,990	2,313	7,527	665	63,246		86,741
Advance from CWB	30,000	20,000	30,000	4,983	40,000	-	124,983
Sale of assets - Denny's Burlington				135,225			135,225
Insurance settlements and refunds	-	-	-	-	31,672	64,247	95,919
Funds on deposit at CIBC	-	17,819	22,000	31,893	-	-	71,712
Interest earned	892	817	780	446	1,090	29,625	33,650
Other asset sales						26,352	26,352
Sale of assets- 72 Baldwin	-	-	-	-	-	25,260	25,260
Sale of assets- Popeyes Liberty Village	-	-	-	-	-	10,076	10,076
Total Receipts	332,992	272,173	448,125	283,288	1,019,677	2,509,997	4,866,252
Disbursements							
Sysco/Gordon - food purchases	135,296	130,156	221,633	52,521	167,707	-	707,312
Gross payroll (post receivership)	111,980	84,829	156,185	130,955	244,137	-	728,086
Gross payroll arrears (pre receivership)	35,564	27,652	41,376	39,196	22,478	-	166,265
Insurance	2,241	3,492	4,468	8,117	6,731	-	25,051
Rent	30,951	38,525	33,345	63,086	101,575	36,190	303,672
Repairs	15,914	8,767	17,451	-	18,169	-	60,301
Equipment rental					7,750		7,750
Utilities- Heat, water, hydro, wifi	11,185	14,688	12,248	3,569	18,448	-	60,139
Commission paid- 421 Wharncliffe						33,000	33,000
Property taxes- 421 Wharncliffe						22,336	22,336
Auction expenses- 72 Baldwin and Popeyes						14,486	14,486
Appraisal fee- 72 Baldwin						1,300	1,300
Commission paid- Popeyes Liberty Village						2,015	2,015
Royalties and fees- Franchisor	27,602	21,183	50,937	5,994	8,937		114,653
Operator - Popeyes (Daheim)	7,006	7,006	7,006				21,018
OSB Filing fee	-	-	-	-	-	75	75
Legal fees and disbursements	-	-	-	-	-	214,673	214,673
Receiver fees and disbursements	-	-	-	-	-	425,224	425,224
Misc expenses- window cleaning, bank charges	1,761	1,654	3,567	1,940	3,385	80	12,386
HST paid on expenses	12,274	11,937	16,192	9,697	19,567	94,506	164,173
Repayment of CWB advance						125,035	125,035
Total Disbursements	391,774	349,888	564,408	315,075	618,885	968,920	3,208,950
Excess of Cash Receipts over Disbursements	- 58,782	- 77,716	- 116,283	- 31,786	400,792	1,541,076	1,657,301

Tab 3

Court File No. CV-23-00698447-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

MB/ck

B E T W E E N:

CANADIAN WESTERN BANK

Applicant

- and -

INDEX HOLDING GROUP INC., INDEX GROUP OF
COMPANIES INC., INDEX INTERNATIONAL INC., INDEX FOODS INC.,
2640179 ONTARIO INC., 11030434 CANADA LTD.,
2700774 ONTARIO INC., 2700767 ONTARIO INC., 2683960
ONTARIO LTD., 11030418 CANADA INC., 2723710 ONTARIO INC.,
2718366 ONTARIO INC., 2737332 ONTARIO INC., 2737334 ONTARIO
INC., 2723714 ONTARIO INC., 2723716 ONTARIO INC.,
2737338 ONTARIO INC., 2790760 ONTARIO INC., 2775290
ONTARIO INC., 2775296 ONTARIO INC., 421 WHARNCLIFFE LTD.
and 425 WHARNCLIFFE ROAD INC.

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1)
OF THE *BANKRUPTCY AND INSOLVENCY ACT*, RSC 1985, c.B-3,
AS AMENDED; AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*,
RSO 1990, c. C.43, AS AMENDED

- - - - -

This is the Examination for Discovery of ABDUL MUQEET,
produced and examined on behalf of 2841628 Ontario Inc., a
Corporate Respondent herein, taken at the offices of
VICTORY VERBATIM REPORTING SERVICES, Suite 900, 222 Bay
Street, Toronto-Dominion Centre, Toronto, Ontario, on the
12th day of December, 2023.

- - - - -

INDEX OF PROCEEDINGS

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1 --- upon convening at 10:00 a.m.

2 --- upon commencing at 10:05 a.m.

3

4 ABDUL MUQEET, affirmed

5 EXAMINATION BY MR. LESLIE:

6 1. Q. Good morning, Mr. Muqheet.

7 A. Good morning.

8 2. Q. Could I have your full name for the
9 record, please?

10 A. Abdul Muqheet.

11 3. Q. Okay. And you are aware that you
12 are attending this examination pursuant to the order
13 of Justice Cavanagh on the 21st day of September,
14 2023?

15 A. Yes, I do.

16 4. Q. Okay. And, just so that you are
17 aware of what was ordered of you, it was ordered
18 that,

19 "...This Court orders that Abdul Muqheet
20 shall attend at such time and place as the
21 Receiver may appoint, before an authorized
22 person, for examination under oath by the
23 Receiver, and produce to the Receiver,
24 prior to the examination, any and all
25 books, documents, contracts, orders,

1 accounting records, other papers in his
2 possession or under his control, relating
3 to the assets, business or affairs of the
4 Respondents, including and without
5 limitation, all personal electronic devices
6 and computers, iPads, tablets, magnetic
7 tapes or disks, USB devices and cellular
8 phones, any computer or other data storage
9 media containing information relating to
10 the Respondents..."

11 Are you aware of that order?

12 A. Yes, I am aware of that order.

13 5. Q. Have you brought any of that
14 documentation that was ordered by Justice Cavanagh
15 with you today?

16 A. No, I don't have access to any of
17 that information.

18 6. Q. And why do you not have access to
19 any of that information?

20 A. So, our previous bank accounts were
21 closed by the bank, and then the Receiver took over.
22 So, the Receiver has the access to the banks, not
23 me. And whatever the documents were, those were in
24 my office. So the Receiver took over my office on,
25 I believe, 10th of May, and all of that has been

1 garbaged by the Receiver or the landlord.

2 7. Q. So, you are telling me everything
3 that you had in relation to any of the Respondents
4 in the order, regarding the Receivership of the
5 Index Group and the other companies, were all in one
6 office?

7 A. Everything was in one office, yes.

8 8. Q. And you are saying that the Receiver
9 has all those books and records and documents?

10 A. Yes, but, as per my knowledge, that
11 all has been garbaged by the landlord, I believe.
12 So, they did not take care of it, so...

13 9. Q. Okay.

14 MS. PHILLIPS ROBBINS: And, Mr. Leslie,
15 if I could just put one thing on the record
16 before we continue with his questioning.
17 We wanted to just state for the record
18 that, to the extent that any of the
19 testimony given on the examination may tend
20 to incriminate Mr. Muqet, that he requests
21 the protection of both the *Ontario Evidence*
22 *Act*, at Section 9, as amended, and the
23 *Canada Evidence Act*, at Section 5, as
24 amended.

25 10. MR. LESLIE: Thank you, Counsel.

1 BY MR. LESLIE:

2 11. Q. What about any computers or your
3 phone, or any cellular phones that relate to any of
4 your business or any of these Respondents; where are
5 those?

6 A. So, there is no...all the business
7 computers were at the operated locations. So, there
8 is no specific computer or anything. So, my phone,
9 I just have my personal e-mail. That's all.

10 12. Q. On your phone, are there any e-
11 mails, texts, or anything else, dealing with the
12 Respondents and the business that you were
13 conducting?

14 A. There are some e-mails, but...

15 13. Q. Okay, I would ask that you produce
16 everything in your possession, in relation to the
17 Respondents, whether it is on your phone, your
18 computer, or any other device.

19 MS. PHILLIPS ROBBINS: I will take that
20 under advisement.

U/A

21
22 BY MR. LESLIE:

23 14. Q. So, you are telling me that you had
24 one office, and that all the documentation was in
25 that office, and the Receiver took over that office?

1 A. Yes.

2 15. MR. LESLIE: Could we just go off the
3 record, just for a second?
4

5 --- DISCUSSION OFF THE RECORD
6

7 BY MR. LESLIE:

8 16. Q. Where do you currently reside, Mr.
9 Muqet?

10 A. 110 Herdwick Street, Brampton.

11 17. Q. And, as I understand it from the
12 Receiver, that all the documentation...or a lot of
13 the documentation that was directed for your
14 companies was directed to your address at 110
15 Herdwick.

16 A. Just from the CRA, I believe. So,
17 not that they are...

18 18. Q. Well, so, do you have documents that
19 you received from the CRA?

20 A. Yes, I would have received letters,
21 notices, from CRA.

22 19. Q. Are they still at 110 Herdwick?

23 A. Maybe very minimum, because we kept
24 on, you know, either putting them in my office, in
25 the past, or, you know, some were garbage, since the

1 Receiver took over, so we did not keep those.

2 20. Q. What I would ask you to do, Mr.
3 Muqet, is to check your residence at 110 Herdwick,
4 and look and determine whether or not you have any
5 documentation whatsoever, either from the CRA, from
6 any other customer, supplier, anybody to deal with
7 the Index Group of companies...

8 A. Sure, I will do that.

9 21. Q. ...and advise whether you have
10 located any of those documents, and if you have
11 located them, to provide them to us.

12 A. Sure.

13 22. Q. Thank you.

14 MS. PHILLIPS ROBBINS: And, just to be
15 clear on the undertaking, when you say
16 "those documents", you mean the CRA
17 documents?

18 23. MR. LESLIE: Any documents relating
19 to...any corporate documents, any
20 documents, in accordance with Justice
21 Cavanagh's order, that relates to the Index
22 group of companies.

23 MS. PHILLIPS ROBBINS: Okay, we will
24 take that under advisement.

U/A

25 24. MR. LESLIE: Just to be clear, I know

A. Muqet - 10

1 that...and, Counsel, I am not trying to be
2 critical, and I use it too, but there is no
3 such thing as "under advisement", and it is
4 either you refuse or accept, but I will let
5 you state "under advisement", as, in our
6 view, that is more of a refusal than it is
7 an acceptance.

8 MS. PHILLIPS ROBBINS: Well, Counsel, to
9 be clear on my intention, I don't intend to
10 refuse that question.

11
12 BY MR. LESLIE:

13 25. Q. Mr. Muqet, can you tell me your
14 present e-mail address?

15 A. It is muqet.rana@hotmail.com.

16 26. Q. And are you presently employed?

17 A. Not right now.

18 27. Q. And are you involved with any other
19 businesses, at this stage?

20 A. No, not with any businesses.

21 28. Q. Okay. So, I understand you were the
22 principal and president of the Index Holding Group
23 Inc.?

24 A. Yes.

25 29. Q. And what did that group do?

1 A. So, we owned multiple franchise
2 locations.

3 30. Q. What type of franchises?

4 A. Popeyes, Denny's.

5 31. Q. And you were the directing and
6 governing mind of Index Holding?

7 A. Yes.

8 32. Q. Okay. Was anybody else involved?

9 A. I was the only owner, but I had
10 partners in one or two locations.

11 33. Q. Okay. And what was your role as
12 owner, with respect to the companies?

13 A. My role was to look at all the
14 operations, all the development, and, you know, so
15 on, whatever was related to these businesses.

16 34. Q. And were you in charge of all the
17 financial dealings with these companies?

18 A. Yes, I was the one responsible for
19 financials.

20 35. Q. And you were involved in the bank
21 account that was set up for Index...sorry, let me
22 just get the right name here. You were involved in
23 the set-up of the account at the RBC, for Index
24 Holding Group Inc.?

25 A. Yes.

1 36. Q. And you were aware of and involved
2 in any deposits/withdrawals out of that account?

3 A. Yes.

4 37. Q. And were you the sole signing
5 officer with respect to any cheques that would have
6 been issued?

7 A. Yes.

8 38. Q. Nobody else had any signing
9 authority?

10 A. Not for the cheques.

11 39. Q. Okay. And, with respect to the
12 financing of the construction of these Popeyes and
13 Denny's, and the operations of these companies, you
14 secured financing from the Canadian Western Bank?

15 A. Yes.

16 40. Q. Okay. And it would be you that
17 would be reporting to the Canadian Western Bank?

18 A. Yes.

19 41. Q. And you would provide them with
20 financial information?

21 A. Yes.

22 42. Q. And you advised them whether or
23 not...I am assuming you would have to continue to
24 keep them advised of the construction of projects,
25 et cetera, et cetera?

1 A. Yes.

2 43. Q. Okay. And, in so doing, if you
3 issued wires and other matters out of the account,
4 for the purpose of construction a Popeyes or
5 Denny's, that you would advise the CWB of doing so?

6 A. Yes.

7 44. Q. And then the CWB would then, in
8 turn, knowing that you had expended funds, provide
9 you with financing?

10 A. Some financing was already approved.
11 So...

12 45. Q. But that approval was for the
13 construction of the Denny's, and the operations of
14 the Denny's and Popeyes franchises?

15 A. Just for the construction.

16 46. Q. Just for the construction. Okay.
17 With respect to the operation of the Popeyes and
18 Denny's that were located in Newmarket, Brantford
19 and Markham, who was responsible for the
20 construction of those sites?

21 A. I was looking after those projects.

22 47. Q. Okay. So, you were overseeing the
23 construction and the costs associated with those
24 projects?

25 A. Yes. I had general contractors, but

1 I was, like, representing my companies there.

2 48. Q. Okay, and if any cheques or wire
3 transfers were issued, it was on your authority to
4 issue the appropriate wires and cheques to the
5 suppliers, et cetera?

6 A. Yes.

7 49. Q. Okay. And again, you would then
8 keep CWB advised as to the program of these
9 construction projects?

10 A. Yes.

11 50. Q. And you advised them the reason you
12 were advising them was so that they know what the
13 use of their loan funds were being used for?

14 A. Yes.

15 51. Q. Can you tell me who the company
16 Union General Contracting is?

17 A. They are one of the GC I use.

18 52. Q. Okay. And what projects did you use
19 Union General Contracting on?

20 MS. PHILLIPS ROBBINS: We are going to
21 take that under advisement.

U/A

22 53. MR. LESLIE: Okay. I am not sure why
23 you are taking it under advisement. It is
24 a simple question as to who Union General
25 Contracting...for what projects they were

1 on.

2
3 BY MR. LESLIE:

4 54. Q. Were they on the Denny's in
5 Newmarket, Brantford or Markham?

6 MS. PHILLIPS ROBBINS: We are taking
7 that under advisement. U/A

8 55. MR. LESLIE: I am going to take that as
9 a refusal. I would like to know...I don't
10 think "under advisement" is a proper
11 answer. I would like to know why, at this
12 time, that the client is refusing to answer
13 a simple question as to where and what
14 projects Union General Contracting was
15 working on.

16 MS. PHILLIPS ROBBINS: The question has
17 been taken under advisement, Counsel.

18 56. MR. LESLIE: So, you refuse to tell me
19 the purpose of the refusal, or why you are
20 taking it under advisement?

21 MS. PHILLIPS ROBBINS: It is not a
22 refusal, Counsel. It has been taken under
23 advisement.

24 57. MR. LESLIE: As I said, there is no such
25 thing as "under advisement", in my view,

1 and under the Rules. So, I accept that as
2 a refusal, and you have a duty to tell me
3 why you are refusing the question.

4 MS. PHILLIPS ROBBINS: Counsel, refusals
5 do require an explanation, but I haven't
6 given you a refusal, I have given you an
7 under advisement. And, if I do not respond
8 to the under advisement within the number
9 of days that are required, then it becomes
10 a refusal, at which point perhaps I could
11 give you an explanation, but, at this
12 point, it is being taken under advisement.
13 And, if you would like to discuss further,
14 we can, off of the record.

15 58. MR. LESLIE: Okay. Again, my position
16 is on the record, at this stage.

17
18 BY MR. LESLIE:

19 59. Q. You have indicated that they were
20 your GC on some of your projects; is that fair to
21 say?

22 MS. PHILLIPS ROBBINS: It was taken
23 under advisement.

24
25 BY MR. LESLIE:

1 60. Q. Okay. And who was your contact at
2 Union General Contracting?

3 A. It was Mr. Akmal.

4 61. Q. Can you just spell that?

5 A. A-K-M-A-L.

6 62. Q. Okay. And did you know Mr. Akmal
7 prior to retaining him for these projects on your
8 restaurants?

9 A. Not prior to the restaurants.

10 63. Q. Okay. You only got to know him once
11 you retained him on the projects?

12 A. Yes, I got to know him when he built
13 my first Popeyes.

14 64. Q. Okay. You have no other
15 relationship with him, other than the professional
16 relationship?

17 A. No other relationship.

18 65. Q. Okay. And we do know that
19 Mr....just from the invoicing that we have seen,
20 that Union General Contracting did do work on your
21 Newmarket project.

22 MS. PHILLIPS ROBBINS: I will take that
23 under advisement.

U/A

24 66. MR. LESLIE: But I am going to show you
25 invoices from them, so we can...I am not

1 sure we are going to take that under
2 advisement, but I am going to show your
3 client invoices from Union General
4 Contracting, with respect to the Newmarket
5 location, for the Denny's, and I am going
6 to show your client an invoice, which was
7 paid via cheque, and then I am going to ask
8 about a few other invoices, and together
9 with some wire transfers. So, in any
10 event, let's start with that.

11
12 BY MR. LESLIE:

13 67. Q. I am going to first show you, Mr.
14 Muqet, an invoice, and you see this is an invoice
15 dated December 6, 2021?

16 A. Yes.

17 68. Q. And it appears it come from Mr.
18 Akmal, you will see at the top, his e-mail address?

19 A. Yes.

20 69. Q. Okay. And it is invoice number
21 16738?

22 A. Yes, that's what it says there.

23 70. Q. Okay. And it is the invoice to
24 Denny's Diner, and the company is 2790760 Ontario
25 Inc.?

1 A. Yes.

2 71. Q. Located on Yonge Street, in
3 Newmarket?

4 A. Yes.

5 72. Q. And is that your company, 2790760
6 Ontario Inc.?

7 MS. PHILLIPS ROBBINS: We are going to
8 take that under advisement. U/A

9 73. MR. LESLIE: Okay. Again, every time
10 you take it under advisement, I am not
11 going to repeat myself. I think I have
12 already stated it on the record.

13
14 BY MR. LESLIE:

15 74. Q. You will see that it is a PO number
16 for the Newmarket Denny's?

17 MS. PHILLIPS ROBBINS: We are going to
18 take that under advisement. U/A

19 75. MR. LESLIE: Are you saying this is not
20 a...I am not sure what is under advisement.
21 Are you saying...

22
23 BY MR. LESLIE:

24 76. Q. Have you ever seen this invoice
25 before, Mr. Muqet?

1 MS. PHILLIPS ROBBINS: Don't answer
2 that. We are going to take that under
3 advisement.

U/A

4 77. MR. LESLIE: I am not, you know...

5 MS. CORNE: It is improper...

6 78. MR. LESLIE: It is improper, and if this
7 is the way this examination is going to go,
8 then I will continue to ask some more
9 questions, but then I think I will just
10 have to bring the appropriate motion in
11 front of Justice Cavanagh, because this is
12 just improper. This is a document that
13 clearly was addressed to your client, Mr.
14 Muqet.

15 It is an invoice for Denny's in
16 Newmarket, from Union General Contracting.
17 behind this document is a cheque that was
18 issued by Mr. Muqet. It was confirmed
19 that he is the only one in charge of the
20 bank account at the Royal Bank, for the
21 amount of \$200,000, in accordance, it
22 appears to be, with this invoice, and for
23 Mr. Muqet not to even acknowledge this, or
24 take this under advisement, is...in, I will
25 tell you, my 30 years, has not ever

1 occurred.

2 So, if that is going to be your
3 position, Counsel, on all these documents,
4 because I have a number of them to go
5 through, I will do so. However, you have
6 our objection. I won't be waiting for your
7 answer. I will be securing a 9:30 before
8 Justice Cavanagh as soon as possible.

9 MS. PHILLIPS ROBBINS: Counsel, like I
10 mentioned, we are happy to answer the
11 questions, but we do need to take them...I
12 am taking them under advisement to be
13 answered. They are not refusals.

14 MS. CORNE: But why...sorry...

15 79. MR. LESLIE: I would like to also
16 mention that this is the first time that we
17 are seeing any of these documents. We did
18 ask for the scope of the examination for
19 the documents, and we weren't provided with
20 that. So, this is the first time that we
21 are seeing things, the first time that I
22 have been able to see any of the documents
23 being put to him. I have never seen this
24 document before. I have never had a chance
25 to discuss it with my client...

1 80. MR. LESLIE: There is nothing to
2 discuss. The question, Counsel...

3 MS. PHILLIPS ROBBINS: ...so we are
4 taking this particular question under
5 advisement, with respect to this invoice.

6 81. MR. LESLIE: Counsel, this is a simple
7 question. It is, has your client seen this
8 document before? Did Union General
9 Contracting do work for him on the
10 Newmarket Denny's project, in accordance
11 with this invoice? And it appears that he
12 paid on this invoice. It is really simple.
13 There is nothing untoward here. There is
14 nothing...anything. It's...the invoice was
15 issued to Mr. Muqet. Mr. Muqet must have
16 reviewed it. Mr. Muqet paid it. Unless I
17 am missing something.

18 MS. PHILLIPS ROBBINS: Well, Counsel, we
19 have taken the question under advisement.

20 82. MR. LESLIE: I am not going
21 to...look...okay.

22
23 BY MR. LESLIE:

24 83. Q. Okay, Mr. Muqet, I have asked you
25 whether you have seen this invoice before, that was

1 directed to your company. Your counsel has
2 indicated that you are taking that under advisement.
3 It appears to be work done on the Newmarket Denny's
4 project. It is for the total of \$200,000. And you
5 are indicating, by counsel, that you are taking this
6 under advisement; is that correct, Mr. Muqet?

7 MS. PHILLIPS ROBBINS: Don't answer
8 that. I have already answered the
9 questions. Counsel, that is not proper. /R

10 84. MR. LESLIE: Okay. I am going to mark
11 this document as Exhibit A, for
12 identification purposes. Counsel, if you
13 are okay, again, since Mr. Muqet is not
14 saying that he has ever seen this...well, I
15 guess he is not saying anything, at this
16 point, but we will mark it for
17 identification purposes, so at least it is
18 clear on the record, the document that I
19 presented to him.

20 So, we are going to mark an invoice
21 dated December 6, 2021, being invoice
22 number 16738, from Union General
23 Contracting Inc. to Denny's Diner, in care
24 of 2790760 Ontario Inc., in Newmarket,
25 Ontario. And, if I didn't say so, that

1 invoice is in the amount of \$200,000. So,
2 we will mark that, for identification
3 purposes, as Exhibit A.
4

5 --- EXHIBIT A: Invoice 16738, in the amount of
6 \$200,000, from Union General
7 Contract Inc. to Denny's Diner, in
8 care of 2790760 Ontario Inc., dated
9 December 6, 2021 (for
10 identification)
11

12 --- DISCUSSION OFF THE RECORD
13

14 BY MR. LESLIE:

15 85. Q. Mr. Muqet, with respect to that
16 invoice that I just provided to you, behind that
17 invoice, you can see that there is a cheque out of
18 the Index Holding Group Inc. bank account at the RBC
19 branch. It is made out to Union General Contracting
20 Inc. for the amount of \$200,000. The re line
21 indicates "Denny's Newmarket", and then there is a
22 signature there. The date of the cheque is...it
23 appears to be December...or, sorry, I have the date
24 here. I think the date of the cheque is January 2,
25 2022...or 2021. Do you recall that cheque, Mr.

1 Muqet?

2 MS. PHILLIPS ROBBINS: That is taken
3 under advisement.

U/A

4
5 BY MR. LESLIE:

6 86. Q. Is that your signature, Mr. Muqet,
7 on the cheque?

8 MS. PHILLIPS ROBBINS: Take it under
9 advisement.

U/A

10

11 BY MR. LESLIE:

12 87. Q. Is this cheque made payable to Union
13 General Contracting for the work that they did with
14 respect to their invoice number that I delivered to
15 you previously, invoice number 16738?

16 MS. PHILLIPS ROBBINS: Under advisement.

U/A

17 88. MR. LESLIE: Let's mark this cheque,
18 this cheque number 230, dated, it looks
19 like, January 1, 2021, but I am not sure,
20 but it is in the amount of \$200,000, made
21 out to Union General Contracting Inc.. We
22 will mark that, for identification
23 purposes, as Exhibit B.

24

25 --- EXHIBIT B: Cheque 230, in the amount of

1 understand the directive of the Commercial
2 Court, is that the Commercial Court doesn't
3 expect to have any, even, refusals on the
4 record with respect to examinations
5 conducted pursuant to orders under the
6 Commercial Court.

7 MS. CORNE: Yes, the practice, as you
8 know, is to put the answer on the record,
9 subject to an objection, and then have the
10 court rule. That is the practice we would
11 ask you to adopt today.

12 92. MR. LESLIE: Counsel, we have to agree
13 to disagree on that one. I do not think
14 that that is the necessary practice on the
15 Commercial List.

16 93. MR. LESLIE: Well, that is our position,
17 and, frankly, this violates the Rules of
18 Civil Procedure, aside from the Commercial
19 Court. But, okay, so...

20 MS. PHILLIPS ROBBINS: Counsel...

21 94. MR. LESLIE: ...you have refused to
22 either identify...or your have taken under
23 advisement as to whether or not your client
24 is aware of this invoice, has seen this
25 invoice, or knows anything about this

1 invoice. So, again, we will mark this,
2 now, as Exhibit C, for identification
3 purposes. It is an invoice dated February
4 22, 2022, invoice number 16788, from Union
5 General Contracting Inc. to Denny's Diner,
6 in care of 2790760 Ontario Inc., in
7 Newmarket, in the amount of \$200,000. So,
8 we will mark that as Exhibit C, for
9 identification purposes.

10
11 --- EXHIBIT C: Invoice 16788, in the amount of
12 \$200,000, from Union General
13 Contract Inc. to Denny's Diner, in
14 care of 2790760 Ontario Inc., dated
15 February 22, 2022 (for
16 identification)

17
18 BY MR. LESLIE:

19 95. Q. Then, Mr. Muqet, I am presenting
20 you...if you can look behind that invoice that I
21 just put in front of you, you will see there is a
22 cheque, number 254, dated February 24, 2022, made
23 out to Union General Contracting Inc. for \$200,000.
24 The re line is "Denny's", and there is a signature
25 there. Mr. Muqet, do you recognize this cheque?

A. Muqet - 29

1 MS. PHILLIPS ROBBINS: Under advisement. U/A

2
3 BY MR. LESLIE:

4 96. Q. Mr. Muqet, is that your signature
5 on this cheque?

6 97. MR. LESLIE: Under advisement. U/A

7
8 BY MR. LESLIE:

9 98. Q. And was this cheque intended to pay
10 invoice number 16788, received from Union General
11 Contracting Inc.?

12 MS. PHILLIPS ROBBINS: Under advisement. U/A

13 99. MR. LESLIE: We will mark the cheque,
14 number 254, as Exhibit D, for
15 identification purposes.

16
17 --- EXHIBIT D: Cheque 254, in the amount of
18 \$200,000, payable to Union General
19 Contracting Inc., dated February 24,
20 2022 (for identification)

21
22 BY MR. LESLIE:

23 100. Q. With respect to the two invoices
24 that I just mentioned, Mr. Muqet, invoice number
25 16738 and invoice number 16788, is it your position,

1 correct? You are taking that under
2 advisement?

3 MS. PHILLIPS ROBBINS: Counsel, I
4 answered your question.

5
6 BY MR. LESLIE:

7 104. Q. So, this is an invoice, number, as I
8 said, I believe, 17006, to the Denny's in Rexdale.
9 It is in the amount of \$350,000. It is for, it
10 states,

11 "...Planning and coordination,
12 mobilization, slab scanning, framing,
13 ductwork and electrical, all structural
14 work completed, new RTU installed, and
15 ductwork installed, new post and pillars
16 installed..."

17 Did you receive this invoice, Mr. Muqet?

18 MS. PHILLIPS ROBBINS: Under advisement. U/A

19
20 BY MR. LESLIE:

21 105. Q. Have you ever seen this invoice
22 prior to today, Mr. Muqet?

23 MS. PHILLIPS ROBBINS: Under advisement. U/A

24
25 BY MR. LESLIE:

1 106. Q. Was the work that is outlined in
2 this invoice completed by Union General Contracting
3 Inc.?

4 MS. PHILLIPS ROBBINS: Under advisement.

U/A

5
6 BY MR. LESLIE:

7 107. Q. Mr. Muqet, if you could put that
8 invoice, that you see there, before you. That is
9 invoice number 17006. And if you could put it
10 beside invoice number 16788, which, I believe, was
11 marked as Exhibit C, for identification purposes.

12 A. Yes.

13 108. Q. If you look at those two invoices,
14 Mr. Muqet, I am going to suggest to you that the
15 form of those invoices, both supposedly coming from
16 Union General Contracting, are different with
17 respect to their set-up, with respect to, there is
18 no...as you will note, there is no payment details
19 in this particular invoice that you see, to the
20 Rexdale invoice, compared to the Denny's invoices.
21 There is no banking details on that...on this
22 particular invoice, that being the 17066.

23 You will note that the date of the invoices
24 previously provided to you from Union General
25 Contracting were month/day/year. This appears

1 to...if you are following the same form, this would
2 be September 8, 2022; would you agree with me on
3 that?

4 MS. PHILLIPS ROBBINS: Refusal.

/R

5 109. MR. LESLIE: Refusal. Okay.

6 MS. PHILLIPS ROBBINS: Yes, that one is
7 a refusal.

8
9 BY MR. LESLIE:

10 110. Q. Okay. And the reason I am going to
11 point that out to you, Mr. Muqet, is that the
12 document that I am going to present to you next is a
13 wire transfer, or a supposed wire transfer, for the
14 same amount of \$350,000, to Union General
15 Contracting, but the wire is dated in August of
16 2022, prior to the invoice date of September 8,
17 2022.

18 I am going to suggest to you, Mr. Muqet,
19 to put on the record, do you agree that these
20 invoicing are different, between Union General
21 Contracting, and these material differences, no
22 payment details, the date is different, the
23 formatting is different; do you agree with me, Mr.
24 Muqet?

25 MS. PHILLIPS ROBBINS: That is a

1 refusal. /R

2

3 BY MR. LESLIE:

4 111. Q. Mr. Muqet, did you prepare this
5 invoice, or did Union General Contracting prepare
6 this invoice, being invoice number 17006?

7 MS. PHILLIPS ROBBINS: That is a
8 refusal. /R

9 112. MR. LESLIE: 10078 is the correction on
10 that invoice number, sorry.

11 MS. PHILLIPS ROBBINS: So, we don't have
12 a 10078 invoice here.

13 113. MR. LESLIE: It is the Rexdale one I
14 just provided to you.

15 MS. PHILLIPS ROBBINS: 17008?

16 114. MR. LESLIE: Yes.

17

18 BY MR. LESLIE:

19 115. Q. Mr. Muqet, is it your evidence that
20 Union General Contracting did the work on the
21 Denny's located in Rexdale, as outlined in their
22 customer progress billing draw number 1? Was that
23 work completed by Union General Contracting Inc.,
24 for the amount of \$350,000?

25 MS. PHILLIPS ROBBINS: That is a

1 refusal. /R

2 116. MR. LESLIE: Okay, let's mark this, for
3 identification purposes, as Exhibit E.

4
5 --- EXHIBIT E: Invoice 17008 (for identification)

6
7 BY MR. LESLIE:

8 117. Q. As I indicated to you, Mr. Muqet,
9 in my previous question, the second document that is
10 attached to that Rexdale invoice of 17008 is a
11 supposed wire transfer, and you will see...if you
12 can turn to that wire transfer, please, Mr.
13 Muqet...this is a wire activity summary report.
14 And you will see, at the top corner, it says, "Abdul
15 Muqet, 2683960 Ontario Limited", and you will see
16 that the report creation date is August 5, 2022, at
17 12:12:18 p.m. Eastern. Do you see that, Mr. Muqet?
18 You must be able to see that. I don't think you are
19 going to refuse that you can see that.

20 A. Yes. No, I can see that.

21 118. Q. Are you aware of this wire transfer,
22 Mr. Muqet?

23 MS. PHILLIPS ROBBINS: That is taken
24 under advisement.

25 U/A

1 BY MR. LESLIE:

2 119. Q. Did you authorize this wire
3 transfer, Mr. Muqet, to Union General Contracting?

4 MS. PHILLIPS ROBBINS: Under advisement. U/A

5
6 BY MR. LESLIE:

7 120. Q. Is, in fact, this a valid wire
8 transfer, or is this a fraud or a fake?

9 MS. PHILLIPS ROBBINS: That is a
10 refusal. /R

11
12 BY MR. LESLIE:

13 121. Q. Did you prepare this wire transfer
14 or did the bank prepare it, Mr. Muqet?

15 MS. PHILLIPS ROBBINS: Under advisement. U/A

16
17 BY MR. LESLIE:

18 122. Q. You will see, Mr. Muqet, that it
19 appears...you will see, down below, it is approved
20 by Abdul Muqet, created by Abdul Muqet on August
21 5, 2022, at 12:09 p.m., Eastern, and that it was
22 also released by Abdul Muqet on August 5, 2022, at
23 12:09 Eastern. Did you approve this, Mr. Muqet?
24 Did you create this, Mr. Muqet? And did you
25 release this, Mr. Muqet?

1 MS. PHILLIPS ROBBINS: Under
2 advisements.

U/A

3
4 BY MR. LESLIE:

5 123. Q. Mr. Muqet, you will also note that,
6 if you look at the August 5th date, that you have a
7 big...it doesn't appear to be a zero. You seem to
8 have the capital "O", and the number "5". Is it
9 your position that that is a creation, or a mistake
10 by the bank, or is that something that you created?

11 MS. PHILLIPS ROBBINS: That is a
12 refusal.

/R

13
14
15 BY MR. LESLIE:

16 124. Q. You will also note, Mr. Muqet, that
17 the date of the wire transfer to Union General
18 Contracting is August 5, 2022, and if Union General
19 Contracting was maintaining its normal invoicing
20 practices, that the invoice that this relates to was
21 issued on September 8, 2022, a full month ahead of
22 this wire transfer; do you see that, Mr. Muqet?

23 MS. PHILLIPS ROBBINS: That is a
24 refusal.

/R

25 125. MR. LESLIE: Well, he can either see

1 these wire transfers to the CWB, Mr. Muqet?

2 MS. PHILLIPS ROBBINS: Under advisement. U/A

3 130. MR. LESLIE: Again, it is our position,
4 and I don't know how much clearer we can
5 make it, but if you want to refuse these
6 questions, that is your right, as long as
7 you advise what the basis of the refusal
8 is, because "under advisement" is...I will
9 tell you, I have done this for 30 years,
10 and never been involved in such a position
11 taken by counsel on basic questions.

12 MS. PHILLIPS ROBBINS: Can we go off the
13 record?

14
15 --- DISCUSSION OFF THE RECORD

16
17 131. MR. LESLIE: Okay, so, Mr. Muqet has
18 taken under advisement all my questions on
19 the wire transfer that is dated August 5,
20 2022, to Union General Contracting, in the
21 amount of \$350,000. So, we will now mark
22 that as Exhibit F, for identification
23 purposes, as Mr. Muqet has not identified
24 it.

25

A. Muqet - 41

1 MS. PHILLIPS ROBBINS: Under advisement.

U/A

2
3 BY MR. LESLIE:

4 136. Q. And how did you come into contact
5 with Advantage Equipment Sales?

6 A. They were connected by Denny's
7 Corporate.

8 137. Q. Okay. And did they provide certain
9 equipment to your Denny's Markham, Rexdale and
10 Newmarket locations?

11 A. They provided quotes, and we ordered
12 certain equipment.

13 138. Q. And did you pay them for that
14 equipment?

15 MS. PHILLIPS ROBBINS: We are going to
16 take that under advisement.

U/A

17
18 BY MR. LESLIE:

19 139. Q. Okay, I am going to show you, now,
20 Mr. Muqet...if you could take a look at that for
21 me, please, Mr. Muqet. This is a document
22 entitled, "Invoice, U.S. Dollars", and it is from
23 Advantage Equipment Sales, in California. It is an
24 invoice, number 030421. It is dated 03/04/2022, and
25 it indicates, "Sold to 273716 Ontario Inc.",

A. Muqheet - 42

1 "Attention: Abdul Muqheet". Is 272 your company, Mr.
2 Muqheet?

3 MS. PHILLIPS ROBBINS: We are going to
4 take it under advisement.

U/A

5
6 BY MR. LESLIE:

7 140. Q. And the project name is "Denny's
8 Restaurant, Markham, Rexdale, Newmarket". And you
9 will see that the billing is for \$15,000 per store,
10 and it appears to be for a deposit for AES,
11 "...Will order long lead time items for all
12 three units, and hold pricing for six
13 months, complete all food service drawings,
14 including interior specs, as per Den Canada
15 [I am assuming that is Denny's Canada].
16 has approved final design, and these
17 elements will be added to plans..."

18 And then it has to remit payment to Advantage
19 Equipment Sales LLC, and provides wire transfer
20 information. Did you receive this invoice, Mr.
21 Muqheet?

22 MS. PHILLIPS ROBBINS: Under advisement.

U/A

23
24 BY MR. LESLIE:

25 141. Q. Did you get quotes...I think you

1 have already said, I believe, you did get quotes
2 from Advantage Equipment Sales, for certain
3 equipment to be provided to these stores; is that
4 correct, Mr. Muqet?

5 MS. PHILLIPS ROBBINS: Under advisement. U/A

6
7 BY MR. LESLIE:

8 142. Q. And was that a deposit for those
9 quotes?

10 MS. PHILLIPS ROBBINS: Under advisement. U/A

11
12 BY MR. LESLIE:

13 143. Q. And, prior to this, today, have you
14 ever seen this invoice number 030421?

15 MS. PHILLIPS ROBBINS: Under advisement. U/A

16 144. MR. LESLIE: Okay.

17 MS. PHILLIPS ROBBINS: And, Counsel, if
18 I could just put on the record, as well,
19 with respect to Advantage Equipment Sales,
20 there was an agreement between us, as
21 counsel, that we would produce Abdul if we
22 had...or provided access to the
23 confidential appendices on which he would
24 be examined, and we were not provided with
25 the information in respect of AES, or

1 Advantage Equipment Sales, in that
2 confidential appendix D5 was not provided
3 to us. And the affidavit of Steven Ward,
4 referenced in confidential Appendix D, at
5 paragraph 8, was not provided to us.

6 MS. CORNE: Excuse me, just slow down,
7 because I am not following what you are
8 saying.

9 145. MR. LESLIE: Let's go off the record for
10 a second.

11
12 --- DISCUSSION OFF THE RECORD

13
14 146. MR. LESLIE: Okay, so, I am reviewing
15 with you invoice number 030421, from
16 Advantage Equipment Sales. You have taken
17 under advisement whether you have ever seen
18 this, whether or not it relates to a quote,
19 whether or not it is a deposit for the
20 quote for providing equipment, et cetera.
21 So, we are going to mark, now, this invoice
22 number 030421, dated March 4, 2022, I
23 believe, from Advantage Equipment Sales to
24 Mr. Muqet's company, 2723716 Ontario Inc.,
25 as Exhibit G.

1 --- EXHIBIT G: Invoice 030421, from Advantage
2 Equipment Sales LLC to 2723716
3 Ontario Inc., dated March 4, 2022
4 (for identification)

5
6 BY MR. LESLIE:

7 147. Q. And, if you can look at the page
8 behind there, Mr. Muqet, this appears to be a wire
9 transfer from your bank account at the Royal bank,
10 and you can see that it is in the amount of
11 \$45,036.13, which represents...the \$36.13 is the fee
12 for the wire transfer. And you will see that the
13 ordering customer is Index Holding Group Inc., 110
14 Herdwick Street, which you have indicated is your
15 residence.

16 And the remittance information is "re
17 payment for invoice number 030421", that I just
18 referenced to you. The beneficial customer is
19 Advantage Equipment Sales, in California. And you
20 can see, at the bottom, there is a stamp from the
21 RBC, confirming this wire transfer. Did you
22 instruct RBC to issue this wire transfer to
23 Advantage Equipment Sales, as payment for their
24 invoice 030421, Mr. Muqet?

25 MS. PHILLIPS ROBBINS: That is going to

1 be a refusal on the basis that we were not
2 provided with all of the confidential
3 appendices relating to Advantage Equipment
4 Sales in advance of the examination, which
5 counsel agreed would happen in order for us
6 to produce Mr. Muqet without a motion. /R

7 148. MR. LESLIE: With all due respect, we
8 provided the confidential appendices. If
9 there was...and I am not sure there was,
10 but if there was a...

11 MS. PHILLIPS ROBBINS: There wasn't,
12 Counsel. You can take my word for that.

13 149. MR. LESLIE: Can I please finish? Thank
14 you. If there was, by inadvertence,
15 something that was not produced, that you
16 expected to be produced, I would have
17 thought, since we provided this to you
18 weeks ago, that we would have received some
19 information, or some request from you to
20 provide it. We received no such request.
21 We were under the impression that
22 everything that was needed to be delivered
23 to you, under that confidential appendices,
24 was. That has always been our intention.
25 That was our undertaking.

1 Regardless of that...and we will
2 provide to you whatever we inadvertently
3 may have not provided to you. But,
4 regardless of that, that has nothing to do
5 with this question. This is a simple bank
6 document that Mr. Muqet has stated, at the
7 beginning of his examination, that he was
8 in charge of the RBC bank account, on
9 behalf of Index, that he was the only
10 signing authority, that he was the only
11 person who had authority to issue...to sign
12 cheques and to issue wires.

13 This is a wire transfer that is
14 clearly from the bank, remitted by Index
15 Holding Group Inc. to Advantage Equipment
16 Sales, in relation to an invoice that they
17 provided directly to Mr. Muqet. Mr.
18 Muqet didn't need to see this document a
19 year ago, or three months ago, or any time
20 ago. He either knows that he instructed
21 the bank to deliver this wire transfer to
22 Advantage or he did not. It is a simple
23 question.

24 MS. PHILLIPS ROBBINS: I disagree.

25 150.

MR. LESLIE: Okay. So, Mr. Muqet, you

1 are refusing on this one. And so, your
2 refusal...just, I want to understand the
3 basis for your refusal that he will not
4 answer whether or not he instructed this
5 wire transfer to be issued to Advantage
6 Equipment Sales. The reason for your
7 refusal is what?

8 MS. PHILLIPS ROBBINS: We have not been
9 provided with a confidential appendix D5,
10 nor the affidavit of Steven Ward, that is
11 referred to in confidential appendix D, at
12 paragraph 8. I think it was the agreement
13 between counsel that we would produce Mr.
14 Muqet if we were provided with the
15 confidential appendices on which he would
16 be questioned. We have not been provided
17 with that information in respect of AES,
18 and we will be refusing those questions.

19 151. MR. LESLIE: Okay, I heard you say that.
20 And how does that relate to the fact as to
21 whether or not Mr. Muqet can or cannot
22 identify this wire transfer document?

23 MS. PHILLIPS ROBBINS: In respect of
24 AES.

25 152. MR. LESLIE: Why can't he identify this

1 document?

2 MS. PHILLIPS ROBBINS: You have our
3 refusal, Counsel. /R

4 153. MR. LESLIE: Okay, let's mark this as
5 Exhibit H. It is a wire transfer document
6 from RBC, dated March 17, 2021, in the
7 amount of \$45,036.13, made payable to
8 Advantage Equipment Sales, in relation to
9 invoice number 130421.

10
11 --- EXHIBIT H: Wire transfer document from Royal
12 Bank of Canada, in the amount of
13 \$45,036.13, made payable to
14 Advantage Equipment Sales, dated
15 March 17, 2021 (for identification)

16
17 BY MR. LESLIE:

18 154. Q. Mr. Muqet, I am going to show you
19 another invoice from Advantage, and this is an
20 invoice titled, "Invoice, U.S. dollars", from
21 Advantage Equipment Sales to 2790760 Ontario Inc.,
22 "Attention: Abdul Muqet", dealing with the Denny's
23 Restaurant on Yonge Street, in Newmarket. It is
24 dated March 7, 2022. The invoice number is
25 03082022. It is per the quote that Mr. Muqet has

1 indicated that he received a quote, dated
2 03/07/2022. The amount is \$99,304.80, and it
3 required a 50 percent deposit of that amount to
4 proceed. It provided remittance of payment, and the
5 amount due for that deposit was \$49,652.40; do you
6 see that, Mr. Muqet?

7 A. Yes.

8 155. Q. You can at least see that?

9 A. Yes, I can see that.

10 156. Q. Okay. Do you recall

11 receiving...and, by the way, the invoice, at the
12 top, says, "Paid WT, 4/1/2022". Did you receive
13 this invoice, Mr. Muqet?

14 MS. PHILLIPS ROBBINS: Refusal. /R

15 157. MR. LESLIE: Have you seen this
16 invoice...and I am assuming...because I
17 want your reasons for your refusal on the
18 record. Is your refusal the same as your
19 refusal for the previous invoice?

20 MS. PHILLIPS ROBBINS: Yes, and in order
21 to be efficient, I can make a definition
22 for the record, in respect of the AES
23 refusal, as follows: The Advantage
24 Equipment Sales LLC, or AES, questions are
25 refused, as we have not been provided with

1 the confidential appendix D5, or DV, nor
2 the affidavit of Steven Ward, referred to
3 in confidential appendix D, at paragraph 8.
4 The agreement between counsel was that we
5 would produce Abdul Muqet if we were
6 provided with the confidential appendices
7 on which he would be questioned. We have
8 not been provided with that information in
9 respect of AES, and so we will be refusing
10 those questions. This is to be referred to
11 as the AES refusal.

12 158. MR. LESLIE: All right, I hate to cloud
13 up this record with all this, but, first of
14 all, our position is, one, that we provided
15 the confidential appendices, as we said we
16 would do. Two, if there is something that
17 inadvertently was missed, we provided these
18 appendices to counsel some weeks ago, and
19 we would have thought, if there was
20 something missing, we would have heard from
21 counsel before the commencement of this
22 examination, and we would have immediately
23 dealt with that, because we did
24 professionally undertake to provide all the
25 documentation, which we continue to do so.

1 Secondly, these are documents
2 directed to Mr. Muqet. These are
3 documents that Mr. Muqet has paid. Mr.
4 Muqet has indicated that he was the only
5 person authorized to pay. He has indicated
6 that he is the one in charge of the Denny's
7 constructions and the Popeyes
8 constructions. So, whether or not counsel
9 has seen the documents relating to AES in
10 the confidential appendices has no bearing
11 whatsoever as to whether or not Mr. Muqet
12 can identify the documents that continue to
13 be put forward by us to him. He either saw
14 them, received them, or did not receive
15 them.

16 We can take a break and, if he wants
17 to take a few minutes to look at these
18 documents to determine whether or not, in
19 fact, he has seen them, I am prepared to
20 break for the next half-hour, if need be,
21 and he can look at every AES document that
22 I intend to provide to him, and then he can
23 come back on the record and advise us as to
24 whether or not he has seen them, whether or
25 not he received them, and whether or not he

1 made payments in accordance with the
2 invoices I am presenting to him.

3 So, Counsel, if you want to take me
4 up on that offer, I am more than happy to
5 stand down for the next half-hour, and I
6 will provide the documents to Mr. Muqet
7 that I intend to produce before him, and he
8 can spend as much time as he wants, this
9 morning, to review the same.

10 MS. PHILLIPS ROBBINS: Can we go off the
11 record?

12
13 --- DISCUSSION OFF THE RECORD

14
15 BY MR. LESLIE:

16 159. Q. So, Mr. Muqet, you are taking under
17 advisement as to whether or not you have seen
18 invoice number 03082022 from Advantage Equipment
19 Sales?

20 MS. PHILLIPS ROBBINS: No, I don't think
21 we were taking it under advisement.

22 160. MR. LESLIE: You are refusing it.
23 Sorry. That is correct, Counsel. My
24 apologies. You were refusing it for the
25 reasons that your counsel has indicated.

1 So, we will mark that invoice number
2 03082022, dated March 7, 2022, from
3 Advantage Equipment Sales to 2790760
4 Ontario Inc., "Attention: Mr. Muqet". I
5 am going to mark that as the next exhibit,
6 Exhibit I.

7
8 --- EXHIBIT I: Invoice 03082022, from Advantage
9 Equipment Sales LLC to 2790760
10 Ontario Inc., dated March 7, 2022
11 (for identification)

12
13 MS. PHILLIPS ROBBINS: And, Counsel, if
14 we could just...I would like to put on the
15 record, in terms of our discussion and your
16 offer to have us take some time off to look
17 at these documents, we were happy to do
18 that, on our end. However, because we are
19 mid-examination, it might not be proper for
20 me to discuss the documents that would be
21 put to him in the middle of the
22 examination. And so, we are at a place
23 where we can't take you up on that offer.
24 But your colleague, Ms. Corne, has
25 indicated that she will provide the

1 confidential appendices...sub-appendices
2 that are missing.

3 MS. CORNE: If there are any.

4 MS. PHILLIPS ROBBINS: And we also
5 mentioned, off the record, that Ms. Corne
6 would verify that the documents were indeed
7 missing, and when they were provided to us,
8 and that she will advise, on the record,
9 that they were indeed missing.

10 161.

11 MR. LESLIE: Okay, let's just be clear.
12 What Ms. Corne has indicated, off the
13 record, is that we are not clear whether or
14 not any documents that were in the
15 confidential appendices were delivered to
16 you. There may be...you have an issue
17 about a letter that is referenced in the
18 confidential appendices, but may have never
19 been included, initially, in the
20 confidential appendices.

21 So, what we will do is...we are not
22 admitting that anything is missing. We
23 will review what we sent to you. We will
24 match it up with the confidential
25 appendices. If anything is missing, we
will immediately advise you, and provide

1 you with those documents. If we find out,
2 however, that nothing was missing, we will
3 also advise you that we provided to you
4 everything that was in the confidential
5 appendices.

6 MS. PHILLIPS ROBBINS: Thank you,
7 Counsel, and I appreciate it. I do want to
8 also mention, as we discussed off record,
9 that the sub-appendices D4 and D5 are the
10 same document. So, D5, we think, is where
11 the letter referred to in confidential
12 appendix D was supposed to be, but,
13 instead, confidential appendix D 4 is at
14 tab D5. So, we have the same e-mail
15 produced twice.

16 162. MR. LESLIE: And what I am saying to
17 you, Counsel, is that may, in fact, have
18 been what was presented to Justice Cavanagh
19 at the time of the hearing, and was
20 inadvertently presented that way at the
21 time of the hearing, so we just provided to
22 you what was sent at the time. So, I am
23 not sure that is the case, but that could
24 have been what happened. But, in any
25 event, we have got what we said we would

1 do.

2
3 BY MR. LESLIE:

4 163. Q. Mr. Muqet, behind there is now a
5 wire transfer, you will see. The wire transfer is
6 dated April 1, 2022. It is in the amount of
7 \$49,652.40. It is to...the beneficiary is Advantage
8 Equipment Sales Inc. It was approved by Mr. Abdul
9 Muqet. It was created by Abdul Muqet on April 1,
10 2022, at 1:02 p.m., Eastern. It was released by Mr.
11 Abdul Muqet on April 1, 2022, at 1:02 p.m.,
12 Eastern. And this was in relation to the previous
13 invoice that I had just provided to you, being the
14 50 percent deposit on the quote for \$49,652.40 U.S..
15 Mr. Muqet, did you create this document, did you
16 approve this document, and did you release this wire
17 transfer?

18 MS. PHILLIPS ROBBINS: Refused. AES,
19 refusal.

/R

20 164. MR. LESLIE: I will mark that as Exhibit
21 J, for identification.

22
23 --- EXHIBIT J: Wire transfer in the amount of
24 \$49,652.40, payable to Advantage
25 Equipment Sales LLC by Abdul Muqet,

1 dated April 1, 2022 (for
2 identification)
3

4 BY MR. LESLIE:

5 165. Q. Now I am going to show you another
6 invoice, supposedly from Advantage Equipment Sales,
7 invoice in U.S. dollars. As you can see, it is the
8 same invoice number, being 03082022. It is the same
9 invoice number as Exhibit I, that we marked for
10 identification purposes. So, now we have a new
11 invoice, or a different invoice, with the same
12 invoice number and the same date, March 7, 2022,
13 sold to 2790760 Ontario Inc., "Attention: Abdul
14 Muqet", project name, "Denny's Restaurant".

15 And then this one says, "Per quote", in the
16 amount of \$99,000, but removes any reference to a
17 deposit of 50 percent, and now creates the document
18 that I...can you give me that? I gave you the
19 highlighted version. My apologies. There you go.
20 And you will see there, Mr. Muqet, you will agree
21 with me that the 50 percent deposit has been
22 removed, making this invoice now for the full amount
23 of \$99,304.80, rather than the previous invoice of
24 0382022 that was in the amount of \$49,652.40?

25 MS. PHILLIPS ROBBINS: I am not sure I

1 understand the question. Could you restate
2 it?

3
4 BY MR. LESLIE:

5 166. Q. Yes. Let's put the two invoices
6 right nextdoor to Mr. Muqet. So, we will put
7 Exhibit I, for identification purposes, as the one
8 that has the "Paid" stamp on it, that is invoice
9 number 03082022. Do you have that before you, Mr.
10 Muqet?

11 A. Yes.

12 167. Q. Okay. And then I presented you with
13 another invoice that has the same invoice number,
14 03082022, that has no "Paid" stamp on it. Do you
15 see that, Mr. Muqet?

16 A. Yes.

17 168. Q. And you will see that the other
18 difference in these two invoices, although they have
19 the same invoice number, is that on Exhibit I there
20 is, "A 50 percent deposit is due for AES to
21 proceed", and you will see that that has been
22 removed, Mr. Muqet, on the invoice, now, that I am
23 showing you?

24 MS. PHILLIPS ROBBINS: So, just to be
25 clear, Counsel, is your question what he is

1 viewing on these invoices, like...

2 169. MR. LESLIE: Right.

3 MS. PHILLIPS ROBBINS: ...what is he
4 seeing on the paper in front of him?

5 170. MR. LESLIE: Yes.

6

7 BY MR. LESLIE:

8 171. Q. And you will see that the "50
9 percent deposit" is removed on the same invoice
10 number that I just provided to you; do you see that?

11 A. Yes, I can see that.

12 172. Q. Okay. Do you recall receiving this
13 invoice, Mr. Muqet?

14 MS. PHILLIPS ROBBINS: Refused. /R

15

16 BY MR. LESLIE:

17 173. Q. Okay. Mr. Muqet, I am going to
18 suggest to you that you created this invoice.

19 MS. PHILLIPS ROBBINS: Refused. /R

20

21 BY MR. LESLIE:

22 174. Q. And that you removed the words "50
23 percent deposit", to make this invoice in the amount
24 of \$99,304.80, instead of the correct invoice that
25 we have already marked as Exhibit I, which Index

1 paid?

2 MS. PHILLIPS ROBBINS: Refused. /R

3

4 BY MR. LESLIE:

5 175. Q. So, your refusal...you are saying,
6 Mr. Muqet, you did not prepare this document?

7 MS. PHILLIPS ROBBINS: It is a refusal. /R

8 176. MR. LESLIE: Let's mark this, what I
9 call the second invoice number 03082022, as
10 Exhibit K. It is an invoice from Advantage
11 to 2790767 Ontario Inc., "Attention:Abdul
12 Muqet", and this invoice is in the amount
13 of \$99,304.80.

14

15 --- EXHIBIT K: Second invoice 03082022, in the
16 amount of \$99,304.80, from Advantage
17 Equipment Sales LLC to 2790767
18 Ontario Inc. (for identification)

19

20 BY MR. LESLIE:

21 177. Q. And, if we can turn to the document
22 that I provided you next. Behind that document, Mr.
23 Muqet, is an alleged wire transfer in the amount of
24 \$99,304.80, to Advantage Equipment Sales, approved
25 by Abdul Muqet, created by Abdul Muqet on April 1,

A. Muqet - 62

1 2022, and released by Abdul Muqet on April 1, 2022.
2 Did you approve, create and release this wire
3 transfer document, Mr. Muqet?

4 MS. PHILLIPS ROBBINS: Refused. /R

5
6 BY MR. LESLIE:

7 178. Q. Mr. Muqet, was, in fact, a wire in
8 the amount of \$99,304.80 U.S. delivered to Index
9 Holding, in relation to the invoice we just marked
10 as Exhibit K?

11 MS. PHILLIPS ROBBINS: Refusal. /R

12
13 BY MR. LESLIE:

14 179. Q. Did you, in fact, Mr. Muqet, create
15 this document on your own, and never, in fact,
16 transferred any monies to Advantage Equipment Sales,
17 in the amount of \$99,304.80, on April 1, 2022?

18 MS. PHILLIPS ROBBINS: That is a
19 refusal. /R

20
21 BY MR. LESLIE:

22 180. Q. Your bank account, Mr. Muqet, that
23 the Receiver now has, shows that no wire transfer,
24 at all, ever came out of the bank account on April
25 1, 2022, in the amount of \$99,304.80. Are you aware

1 of that, Mr. Muqet?

2 MS. PHILLIPS ROBBINS: Refusal. /R

3

4 BY MR. LESLIE:

5 181. Q. You are in charge of your bank
6 account, right, Mr. Muqet?

7 A. Yes, I was in charge.

8 182. Q. You would be aware whether or not a
9 wire transfer went out of your account?

10 MS. PHILLIPS ROBBINS: Refusal. /R

11

12 BY MR. LESLIE:

13 183. Q. Can you explain to me, Mr. Muqet,
14 why you would have received two invoices from
15 Advantage Equipment Sales, having the same invoice
16 number, one for \$49,652.40, and one for \$99,304.80?

17 MS. PHILLIPS ROBBINS: Refused. /R

18

19 BY MR. LESLIE:

20 184. Q. I can advise you, Mr. Muqet...or
21 happy to provide whatever to your counsel...but I
22 can advise you, Mr. Muqet, that Advantage Equipment
23 Sales has no record whatsoever, also, of receiving
24 \$99,304.80 from you on April 1, 2022; would you
25 dispute that fact, Mr. Muqet?

1 MS. PHILLIPS ROBBINS: Refused. /R

2
3 BY MR. LESLIE:

4 185. Q. You have already indicated to me,
5 Mr. Muqet, that you would provide these wire
6 transfers and this financial information to CWB.
7 Would you have provided this wire transfer to CWB,
8 indicating that you had wire transferred \$99,304.80
9 to Advantage Equipment?

10 MS. PHILLIPS ROBBINS: Refused. /R

11
12 BY MR. LESLIE:

13 186. Q. Since you did not wire, since it
14 appears that there is no evidence whatsoever that
15 you wired this money to Advantage Equipment Sales,
16 what did you do with that money, Mr. Muqet?

17 MS. PHILLIPS ROBBINS: Refused.

18 Actually, I would like to change that to an
19 under advisement. U/A

20 187. MR. LESLIE: Okay, we will mark this
21 alleged wire transfer, dated April 1, 2022,
22 in the payment amount of \$99,304.80 U.S.,
23 made payable to Advantage Equipment Sales
24 LLC, that was approved and released by
25 Abdul Muqet. We will mark that as Exhibit

1 L.

2
3 --- EXHIBIT L: Alleged wire transfer in the amount
4 of \$99,304.80 U.S., payable to
5 Advantage Equipment Sales LLC,
6 approved and released by Abdul
7 Muqet, dated April 1, 2022 (for
8 identification)

9
10 BY MR. LESLIE:

11 188. Q. Mr. Muqet, I am going to show you
12 another invoice from Equipment Sales, and this is an
13 invoice number 03072022. It is an invoice in U.S.
14 dollars, Advantage Equipment Sales, dated March 7,
15 2022, sold to 2790760 Ontario Inc., "Attention:
16 Abdul Muqet". That is your company, Mr. Muqet?

17 MS. PHILLIPS ROBBINS: I will take it
18 under advisement.

U/A

19
20 BY MR. LESLIE:

21 189. Q. And the project name, in this case,
22 is "Denny's Newmarket", and the purpose...the
23 description of the invoice is, "Per quote,
24 equipment", dated March 7, 2022, in the amount of
25 \$194,996.05. And again, you had indicated that they

A. Muqet - 66

1 have provided you with a quote, and this is...the 50
2 percent deposit is due for AES to proceed. They
3 provide wire transfer information, and then the
4 amount due is \$97,498.02. And, at the top of the
5 page, you will see that it was paid, WT, on April 4,
6 2022; do you see that, Mr. Muqet?

7 A. Yes, I can see that.

8 190. Q. Okay. Do you recall receiving this
9 invoice, Mr. Muqet?

10 MS. PHILLIPS ROBBINS: Refused. /R

11
12 BY MR. LESLIE:

13 191. Q. Have you ever seen this invoice, Mr.
14 Muqet, before today?

15 MS. PHILLIPS ROBBINS: Refused. /R

16
17 BY MR. LESLIE:

18 192. Q. Do you recall directing that this
19 invoice be paid by wire transfer?

20 MS. PHILLIPS ROBBINS: Refused. /R

21
22 BY MR. LESLIE:

23 193. Q. Did you pay this invoice by wire
24 transfer, Mr. Muqet?

25 MS. PHILLIPS ROBBINS: Refused. /R

1 194. MR. LESLIE: Okay, let's mark, as
2 Exhibit M, the invoice number 03072022,
3 from Advantage Equipment Sales to 2790760
4 Ontario Inc., dated March 7, 2022, in the
5 amount of \$97,498.02.

6
7 --- EXHIBIT M: Invoice 03072022, in the amount of
8 \$97,498.02, from Advantage Equipment
9 Sales LLC to 2790760 Ontario Inc.,
10 dated March 7, 2022 (for
11 identification)

12
13 BY MR. LESLIE:

14 195. Q. And then I am going to show you the
15 document behind there, Mr. Muqet, which is details
16 of your account number at the RBC, indicating that
17 the amount of \$97,478.02 U.S. was credited to
18 Advantage Equipment Sales. Did you advise your bank
19 to credit Advantage Equipment Sales from your bank
20 account?

21 MS. PHILLIPS ROBBINS: Refused.

/R

22
23 BY MR. LESLIE:

24 196. Q. And that was, Mr. Muqet, to pay off
25 invoice number 03072022?

1 MS. PHILLIPS ROBBINS: Refused. /R

2
3 BY MR. LESLIE:

4 197. Q. And I would suggest to you, Mr.
5 Muqet, that is why Advantage Equipment Sales put
6 "Paid" on this invoice, that, in fact, you paid the
7 invoice, in accordance with its terms; do you agree,
8 Mr. Muqet?

9 MS. PHILLIPS ROBBINS: Under advisement. U/A

10 198. MR. LESLIE: Okay, let's mark the next
11 document, being the bank statement
12 indicating that Advantage Equipment Sales
13 was credited the amount of \$97,478.02 U.S.
14 We will mark that as Exhibit N.

15 MS. CORNE: So, M, and then...the whole
16 thing is M?

17 199. MR. LESLIE: No, we will mark the
18 invoice as the next exhibit...

19 MS. CORNE: M.

20 200. MR. LESLIE: ...and then whatever the
21 next one after that is.

22 MS. CORNE: Okay.

23 201. MR. LESLIE: Is that N?

24 MS. CORNE: Yes.

25 202. MR. LESLIE: Okay. All, again, for

1 identification purposes.

2
3 --- EXHIBIT N: Royal Bank of Canada statement
4 indicating payment to Advantage
5 Equipment Sales LLC in the amount of
6 \$97,478.02 U.S. (for identification)
7

8 BY MR. LESLIE:

9 203. Q. Now, Mr. Muqet, I am going to show
10 you another invoice, and you will see this is
11 another alleged invoice from Advantage Equipment
12 Sales, invoice U.S. dollars. It has the same
13 invoice number, 03072022, as the invoice that we
14 just presented to you as Exhibit M. It is, again,
15 sold to your company. I believe you agreed it was
16 your company, but we assume it is your company.
17 Attention to your name, and this is again for the
18 Denny's Newmarket restaurant.

19 It is again per the quote, and it has the
20 same amount as the previous invoice, M, of
21 \$194,996.05. It has the payment terms, except in
22 this one it says the amount due is \$194,996.05,
23 which is different than the same invoice number that
24 we previously reviewed, and again the 50 percent
25 deposit is removed. Can you see that, Mr. Muqet,

A. Muqet - 70

1 if you match up Exhibit M...

2 A. Yes, I can see that.

3 MS. PHILLIPS ROBBINS: On the page?

4

5 BY MR. LESLIE:

6 204. Q. On the page, yes.

7 A. Yes.

8 205. Q. It is the same invoice number, but
9 the difference is there is no payment stamp, and
10 that, on the previous invoice, 50 percent was due
11 and paid, on this invoice, the 50 percent deposit is
12 removed, and then the full amount is due of
13 \$194,996.05; do you see that, Mr. Muqet?

14 A. Yes, I can see that.

15 206. Q. And I am going to suggest to you,
16 Mr. Muqet, that you are the one that altered this
17 document...

18 MS. PHILLIPS ROBBINS: Refused. /R

19

20 BY MR. LESLIE:

21 207. Q. ...and that you removed the "50
22 percent deposit".

23 MS. PHILLIPS ROBBINS: Refused. /R

24

25 BY MR. LESLIE:

A. Muqet - 71

1 208. Q. Can you tell me, Mr. Muqet, why
2 Advantage Equipment Sales would send to you two
3 invoices with the same invoice numbers? Is that
4 common practice? Do you see that all the time, Mr.
5 Muqet?

6 MS. PHILLIPS ROBBINS: Refused. /R

7
8 BY MR. LESLIE:

9 209. Q. And you paid one invoice that marks
10 "Paid", and this invoice has no payment stamp on it,
11 whatsoever?

12 MS. PHILLIPS ROBBINS: Refused. /R

13 210. MR. LESLIE: Let's mark this second
14 alleged invoice number 03072022, from
15 Advantage Equipment to 2790760, "Attention:
16 Abdul Muqet", in the amount of
17 \$194,996.05, Exhibit O.

18
19 --- EXHIBIT O: Second alleged invoice 03072022, in
20 the amount of \$194,996.05, from
21 Advantage Equipment Sales LLC to
22 2790760 Ontario Inc. (for
23 identification)

24
25 BY MR. LESLIE:

1 211. Q. Mr. Muqet, behind that document is
2 an alleged wire transfer document. You can see that
3 it is approved by Mr. Muqet, created by Mr. Muqet
4 and released by Mr. Muqet. The payment amount is
5 \$194,996.05. Mr. Muqet, did you approve, create
6 and release this document?

7 MS. PHILLIPS ROBBINS: Refused. /R

8
9 BY MR. LESLIE:

10 212. Q. Mr. Muqet, did you provide a
11 payment in the amount of \$194,996.05 U.S. to
12 Advantage Equipment Sales on April 1, 2022?

13 MS. PHILLIPS ROBBINS: Refused. /R

14
15 BY MR. LESLIE:

16 213. Q. Are you aware, Mr. Muqet, that your
17 bank account shows no reference to a payment of
18 \$194,996.05 U.S.D. on April 1, 2022?

19 MS. PHILLIPS ROBBINS: Refused /R

20
21 BY MR. LESLIE:

22 214. Q. If I told you, Mr. Muqet, that
23 Advantage Equipment Sales indicates that they never
24 received the amount of \$194,996.05 U.S., would you
25 agree or disagree with them?

1 MS. PHILLIPS ROBBINS: Refused. /R

2
3 BY MR. LESLIE:

4 215. Q. Did you provide, Mr. Muqet, this
5 document to CWB, to indicate to them that you, in
6 fact, had made these payments to Advantage Equipment
7 Sales?

8 MS. PHILLIPS ROBBINS: Refused. /R

9
10 BY MR. LESLIE:

11 216. Q. Did CWB provide you with funding, in
12 accordance with your providing them with the
13 financial information that you made this wire
14 transfer to them, to Advantage Equipment Sales, and
15 the previous wire transfer to Advantage Equipment
16 Sales, to elicit funds from CWB?

17 MS. PHILLIPS ROBBINS: Sorry, Counsel,
18 can you restate your question?

19
20 BY MR. LESLIE:

21 217. Q. Okay. Did you provide these wire
22 transfers...this wire transfer of \$194,996.05,
23 together with the other wire transfer, as Exhibit L,
24 to CWB, to elicit funds from CWB?

25 MS. PHILLIPS ROBBINS: Refused. /R

1

2 BY MR. LESLIE:

3 218. Q. I am going to suggest to you, Mr.
4 Muqet, that you created this wire transfer of
5 \$194,996.05, and that you never, in fact, ever paid
6 this amount out of your bank account, to Advantage
7 Equipment Sales.

8 MS. PHILLIPS ROBBINS: Refused. /R

9 219. MR. LESLIE: Okay, let's go ahead and
10 mark the wire activity report, dated April
11 1, 2022, in the amount of \$194,996.05 U.S.,
12 from Index Holding Group to the beneficiary
13 Advantage Equipment Sales LLC, as Exhibit
14 P. I am going to get through one more
15 invoice, and then we can take a break.

16

17 --- EXHIBIT P: Wire activity report, in the amount
18 of \$194,996.05 U.S., from Index
19 Holding Group to Advantage Equipment
20 Sales LLC, dated April 1, 2022 (for
21 identification)

22

23 BY MR. LESLIE:

24 220. Q. I am going to show you another
25 invoice, Mr. Muqet. This is an alleged invoice,

A. Muqheet - 75

1 number 01252022, from Advantage Equipment Sales.
2 The date is January 25, 2022, sold to 2775296
3 Ontario Inc., "Attention: Abdul Muqheet". Is that
4 your company, Mr. Muqheet?

5 MS. PHILLIPS ROBBINS: Under advisement. U/A

6
7 BY MR. LESLIE:

8 221. Q. And it is relating to the Denny's on
9 Rexdale Boulevard, in Etobicoke, Ontario, and it is
10 supposedly for, "Per contract furniture and
11 millwork", dated 01/25/2022, in the amount of
12 \$232,741.81, and then it tells you how to remit
13 payment. You will also note, on this particular
14 document, Mr. Muqheet, that there is no "Paid" stamp
15 on this particular invoice; do you see that?

16 A. Yes, I can see that.

17 222. Q. Okay. Did you receive this invoice
18 from Advantage Equipment Sales, Mr. Muqheet?

19 MS. PHILLIPS ROBBINS: Refused. /R

20
21 BY MR. LESLIE:

22 223. Q. Have you seen this invoice prior to
23 today, Mr. Muqheet?

24 MS. PHILLIPS ROBBINS: Refused. /R

25

1 BY MR. LESLIE:

2 224. Q. It is your position, Mr. Muqet,
3 that, in fact, Advantage Equipment Sales did
4 contract furniture and millwork, as they have
5 indicated, for the amount of \$232,741.81? Did they
6 do that work for the Denny's on Rexdale Avenue, or
7 Boulevard?

8 MS. PHILLIPS ROBBINS: Refused.

/R

9
10 BY MR. LESLIE:

11 225. Q. Did you, Mr. Muqet, pay this
12 invoice?

13 MS. PHILLIPS ROBBINS: Refused.

/R

14 226. MR. LESLIE: Okay, let's mark this
15 invoice 01252022, from Advantage Equipment
16 Sales to 2775296 Ontario Inc., "Attention;
17 Abdul Muqet", dated January 25, 2022, in
18 the amount of \$232,741.81, as Exhibit Q.

19
20 --- EXHIBIT Q: Invoice 01252022, in the amount of
21 \$232,741.81, from Advantage
22 Equipment Sales LLC to 2775296
23 Ontario Inc., dated January 25, 2022
24 (for identification)

1 BY MR. LESLIE:

2 227. Q. There is a document behind the
3 document I just provided to you, Mr. Muqet. It is
4 another wire activity summary report. It is in the
5 payment amount of \$232,741.81 U.S. It indicates it
6 was approved by Abdul Muqet, created by Abdul
7 Muqet on April 27, released by Abdul Muqet on
8 April 27, 2022. Did you, Mr. Muqet, approve,
9 create and release this document?

10 MS. PHILLIPS ROBBINS: Refused. /R

11
12 BY MR. LESLIE:

13 228. Q. Have you seen this document before
14 today, Mr. Muqet?

15 MS. PHILLIPS ROBBINS: Refused. /R

16
17 BY MR. LESLIE:

18 229. Q. Did you, in fact, make the payment
19 of \$232,741.81 to Advantage Equipment Sales?

20 MS. PHILLIPS ROBBINS: Refused. /R

21
22 BY MR. LESLIE:

23 230. Q. Mr. Muqet, I am going to advise you
24 that your bank account does not show any wire
25 transfer of that amount going to Advantage Equipment

1 Sales on April 27, 2022. How do you account for
2 that fact?

3 MS. PHILLIPS ROBBINS: Refused. /R

4
5 BY MR. LESLIE:

6 231. Q. Mr. Muqet, did you, in fact, wire
7 the amount of \$232,741.81 to Advantage Equipment
8 Sales?

9 MS. PHILLIPS ROBBINS: Refused. /R

10

11 BY MR. LESLIE:

12 232. Q. Mr. Muqet, did you provide this
13 wire information to CWB, to advise them that, in
14 fact, you had wired \$232,741.81 to Advantage
15 Equipment Sales, per their invoice 01252022?

16 MS. PHILLIPS ROBBINS: Refused. /R

17

18 BY MR. LESLIE:

19 233. Q. Did you do so, Mr. Muqet, to elicit
20 funds from CWB, when, in fact, you had not wired the
21 amount of \$232,741.81 U.S. to Advantage Equipment
22 Sales?

23 MS. PHILLIPS ROBBINS: Refused. /R

24

25 BY MR. LESLIE:

A. Muqet - 79

1 234. Q. Would you agree or deny the position
2 of Advantage Equipment Sales that, in fact, it did
3 not receive the \$232,741.81 U.S. on April 27, 2022?

4 MS. PHILLIPS ROBBINS: Refused. /R

5
6 BY MR. LESLIE:

7 235. Q. Mr. Muqet, can you provide me with
8 any evidence, Mr. Muqet, that, in fact, you had, in
9 accordance with Exhibit F, wired \$350,000 Canadian
10 to Union General Contract on August 5, 2022?

11 MS. PHILLIPS ROBBINS: Under advisement. U/A

12
13 BY MR. LESLIE:

14 236. Q. Can you provide me, Mr. Muqet, with
15 any evidence, at all, that you delivered to
16 Advantage Equipment Sales the amount of \$99,304.80
17 U.S. on April 1, 2022?

18 MS. PHILLIPS ROBBINS: Refused. /R

19
20 BY MR. LESLIE:

21 237. Q. Can you provide me with any
22 evidence, at all, that you provided to Advantage
23 Equipment Sales Inc. the amount of \$232,741.81 U.S.
24 on April 27, 2022?

25 MS. PHILLIPS ROBBINS: Refused. /R

1 238. MR. LESLIE: Okay, we should mark...I
2 don't think I marked the wire...

3 MS. CORNE: No.

4 239. MR. LESLIE: ...activity report,
5 dated...

6 MS. CORNE: R.

7 240. MR. LESLIE: I think I marked the
8 invoice; correct?

9 MS. CORNE: Yes.

10 241. MR. LESLIE: Okay. The wire activity
11 report dated April 27, 2022, in the amount
12 of \$232,741.81 U.S.D., from Index Holding
13 Group to Advantage Equipment Sales LLC, as
14 beneficiary, we will mark that as Exhibit
15 R.

16

17 --- EXHIBIT R: Wire activity report in the amount
18 of \$232,741.81 U.S.D., from Index
19 Holding Group Inc. to Advantage
20 Equipment Sales LLC, dated April 27,
21 2022 (for identification)

22

23 242. MR. LESLIE: Okay, it is probably a good
24 time to break. We have been going for a
25 while here.

1 --- upon recessing at 11:50 a.m.

2 --- A BRIEF RECESS

3 --- upon resuming at 12:07 p.m.

4

5 ABDUL MUQEET, resumed

6 CONTINUED EXAMINATION BY MR. LESLIE:

7 243. Q. Okay, Mr. Muqheet, can you advise me
8 as to who Franchise Signs and King Printing is?

9 A. Sorry, Franchise Signs?

10 244. Q. Yes, Franchise Signs, yes.

11 A. They are a signage vendor in U.S.

12 245. Q. Okay, and did you retain them to
13 provide and make signs for you in the Denny's
14 Newmarket?

15 MS. PHILLIPS ROBBINS: It is under
16 advisement. U/A

17

18 BY MR. LESLIE:

19 246. Q. Okay, and how did you come across
20 Franchise Signs?

21 MS. PHILLIPS ROBBINS: Under advisement. U/A

22

23 BY MR. LESLIE:

24 247. Q. And who is King Printing?

25 MS. PHILLIPS ROBBINS: Under advisement. U/A

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BY MR. LESLIE:

248. Q. I am going to show you a wire activity report, Mr. Muqet. You will see that this is a wire dated August 10, 2022. It is for the amount of \$27,738 U.S. It is from the Index Holding Group to Franchise Signs International. It was approved by Abdul Muqet, created by Abdul Muqet on August 10, 2022, and released by Abdul Muqet on August 10, 2022. Did you approve, create and release this document, Mr. Muqet?

MS. PHILLIPS ROBBINS: Under advisement. U/A

BY MR. LESLIE:

249. Q. Have you seen this document before, Mr. Muqet, before today?

MS. PHILLIPS ROBBINS: Under advisement. U/A

BY MR. LESLIE:

250. Q. Did you, in fact, make a payment in the amount of \$27,308 U.S. to Franchise Signs International on August 10, 2022?

MS. PHILLIPS ROBBINS: Under advisement. U/A

BY MR. LESLIE:

1 251. Q. And, if you did, for what purpose
2 was this payment made?

3 MS. PHILLIPS ROBBINS: Under advisement. U/A

4
5 BY MR. LESLIE:

6 252. Q. And I am going to tell you, Mr.
7 Muqet, that we have reviewed your bank records
8 again, and there is no evidence whatsoever that this
9 wire was paid on August 10, 2022, to Franchise Signs
10 International; would you dispute that fact, Mr.
11 Muqet?

12 MS. PHILLIPS ROBBINS: Refusal. /R

13 253. MR. LESLIE: And, since we are now onto
14 a new topic, can you please tell me the
15 basis for your refusal?

16 MS. PHILLIPS ROBBINS: Can you repeat
17 your question?

18 254. MR. LESLIE: My question was...do you
19 recall what my question was, on this one?

20 MS. CORNE: There is no banking records
21 to show that it was paid; do you agree?

22 255. MR. LESLIE: Yes, that's right. Yes,
23 sorry. We don't have to go back. Thank
24 you.

25

1 BY MR. LESLIE:

2 256. Q. Mr. Muqet, would you agree with me
3 that your bank statements do not show that, in fact,
4 a wire transfer was made to Franchise Signs
5 International on August 10, 2022?

6 MS. PHILLIPS ROBBINS: Refusal on the
7 basis that he doesn't have his banking
8 records, and can't answer that question. /R

9 257. MR. LESLIE: Mr. Muqet, as I understand
10 it from his early testimony in the
11 beginning of this examination, indicated
12 that he was the only person that controlled
13 his bank account, again, the only person
14 that could sign a cheque, the only person
15 that could issue a wire transfer. So, he
16 must have his...and within his own
17 knowledge, since this document says
18 approved by Mr. Muqet, created by Mr.
19 Muqet, and released by Mr. Muqet. He
20 must have information...

21 MS. CORNE: The statement is right here,
22 in the exhibit.

23 258. MR. LESLIE: Okay, yes. He must know
24 whether or not he delivered this wire
25 transfer of \$27,738 U.S. to Franchise Signs

1 International, either that or that the bank
2 somehow created its own false document.

3 MS. PHILLIPS ROBBINS: That is a
4 refusal. /R

5 259. MR. LESLIE: Okay, on what basis?

6 MS. PHILLIPS ROBBINS: Well, you said it
7 is a false document. I don't know that.

8 260. MR. LESLIE: Well, Mr. Muqet, he was in
9 charge of his banking. He knows Franchise
10 Signs.

11
12 BY MR. LESLIE:

13 261. Q. Did you issue this wire transfer,
14 and did the money go to Franchise Signs, in the
15 amount of \$27,000?

16 MS. PHILLIPS ROBBINS: Refused. /R

17 262. MR. LESLIE: On what basis?

18 MS. PHILLIPS ROBBINS: I have already
19 responded.

20 263. MR. LESLIE: No, you haven't. There is
21 nothing in his bank account, bank
22 statements, that...and if we want to take a
23 minute, I can show him his bank statement,
24 if you would like, and we can put...do we
25 have the bank statement?

1 MS. CORNE: It is right in the
2 confidential appendices. August 2022.

3 264. MR. LESLIE: Let's put it up. Just go
4 off the record, please.

5
6 --- DISCUSSION OFF THE RECORD

7
8 BY MR. LESLIE:

9 265. Q. So, Mr. Muqet, my question to you
10 is, did you make this payment, and did you create
11 this wire transfer?

12 MS. PHILLIPS ROBBINS: Asked and
13 answered...not answered.

14 266. MR. LESLIE: Is that a refusal?

15 MS. PHILLIPS ROBBINS: Yes.

/R

16 267. MR. LESLIE: And on what basis?

17 MS. PHILLIPS ROBBINS: I have already
18 answered.

19 268. MR. LESLIE: I don't think you did,
20 Amelia. With all due response, I don't
21 think you answered.

22 MS. PHILLIPS ROBBINS: He doesn't have
23 his banking records.

24 269. MR. LESLIE: He has this document in
25 front of him. This is a document that

1 says, "Approved by Abdul Muqet. Created
2 by Abdul Muqet on August 10, 2022, at 3:05
3 p.m. Released by Abdul Muqet on August
4 10, 2022, at 3:05 p.m.". Did he approve,
5 create and release this document?

6 MS. PHILLIPS ROBBINS: Refused.

/R

7 270. MR. LESLIE: On what basis?

8 MS. PHILLIPS ROBBINS: The AES refusal.

9 271. MR. LESLIE: The AES refusal?

10 MS. CORNE: The missing exhibit.

11 272. MR. LESLIE: Okay, missing exhibits,

12 okay. Let's mark this as Exhibit S.

13 Exhibit S, wire activity summary report,
14 dated August 10, 2022, in the amount of
15 \$27,336 U.S., from Index Holding Group to
16 Franchise Signs International. It is
17 Exhibit S, for identification purposes.

18
19 --- EXHIBIT S: Wire activity summary report, in the
20 amount of \$27,336 U.S., from Index
21 Holding Group Inc. to Franchise
22 Signs International, dated August
23 10, 2022 (for identification)

24
25 BY MR. LESLIE:

1 273. Q. Mr. Muqet, I understand that, with
2 respect to some of these signs, that these signs
3 were held in storage by King Printing, that you made
4 a payment to have them released. Can you tell me
5 where those signs are now?

6 A. Our general contractor has the hold
7 of those signs.

8 274. Q. And what general contractor is that?

9 A. Union General Contractor.

10 275. Q. Can you give me the contact
11 information, who we should be contacting at Union
12 General Contracting, to ask them, so that they can
13 release these signs?

14 A. So, I believe the Receiver already
15 has the contact.

16 276. Q. Okay, but who is the contact? I am
17 asking you.

18 A. Mr. Akmal.

19 277. Q. Okay, and do you have Mr. Akmal's
20 address and phone number?

21 A. I have his office address and the
22 phone number.

23 278. Q. Okay, and is that on the invoices?

24 A. Yes.

25 279. Q. Okay. Why does Mr. Akmal have the

1 signs?

2 MS. PHILLIPS ROBBINS: Under advisement. U/A

3

4 BY MR. LESLIE:

5 280. Q. Is that because he was working on
6 the Newmarket project?

7 MS. PHILLIPS ROBBINS: Under advisement. U/A

8

9 BY MR. LESLIE:

10 281. Q. Did you authorize him to hold the
11 signs?

12 MS. PHILLIPS ROBBINS: Under advisement. U/A

13

14 BY MR. LESLIE:

15 282. Q. How did he come to get the signs
16 without your authorization?

17 MS. PHILLIPS ROBBINS: Refusal. /R

18 283. MR. LESLIE: On what basis?

19 MS. PHILLIPS ROBBINS: It presumes that
20 Abdul refused that.

21 284. MR. LESLIE: I am asking him how Union
22 General Contracting was able to get the
23 signs that are owned by Mr. Muqet's
24 company. He either stole them or Mr.
25 Muqet authorized Union General Contracting

1 to take them and store them.

2 MS. PHILLIPS ROBBINS: Refused.

3 285. MR. LESLIE: It is only two reasons.

4 MS. PHILLIPS ROBBINS: Refused.

5 286. MR. LESLIE: But refused on what basis?

6 MS. PHILLIPS ROBBINS: Well, you are
7 saying, so far...

8 287. MR. LESLIE: There is only two options.
9 So, I am asking him the question. You are
10 saying he can't answer the question. I am
11 saying, did he authorize Union General
12 Contracting to take the signs?

13 MS. PHILLIPS ROBBINS: You just said
14 "steal".

15 288. MR. LESLIE: No, I said that there is
16 two options, either Union General
17 Contracting had Mr. Muqet's authorization
18 to have the signs or, if they didn't have
19 the authorization to have the signs, that
20 they took the signs without Mr. Muqet's
21 authorization. So, how did he get the
22 signs?

23 MS. PHILLIPS ROBBINS: So, the question
24 is, did he authorize Union General
25 Contracting to keep these signs?

1 be, but we will have to ask Mr. Muqet,
2 signed by Mr. Muqet, but I will ask those
3 questions. But, just for identification
4 purposes, 63 cheques out of the Royal Bank
5 account held by Index Holding Group Inc.

6 So, what I intend to do, Counsel,
7 just so that you have a preview, is I am
8 going to ask Mr. Muqet about certain
9 cheques, but, in the interest of time, I am
10 not going to take him through all 63, but I
11 am going to be asking for an undertaking
12 from Mr. Muqet, with respect to the
13 cheques that I do not ask about.

14
15 --- EXHIBIT T: 63 cheques from Index Holding Group
16 Inc.'s Royal Bank of Canada account
17

18 BY MR. LESLIE:

19 292. Q. So, Mr. Muqet, I would like you to
20 first turn to page 16. Do you see that cheque
21 there, Mr. Muqet?

22 A. Yes.

23 293. Q. And that is a cheque made payable to
24 Abdul Muqet?

25 A. Yes.

1 294. Q. For \$50,000?

2 A. Yes.

3 295. Q. Is that your signature, Mr. Muqet?

4 MS. PHILLIPS ROBBINS: Under advisement. U/A

5

6 BY MR. LESLIE:

7 296. Q. Okay. As I understand it, though,
8 Mr. Muqet, you were the only signing authority for
9 these. You have already indicated, and you
10 testified that you were the only signing authority
11 for these cheques, and counsel is now taking it
12 under advisement. So, I assume that either that is
13 your signature or somebody forged your signature?

14 MS. PHILLIPS ROBBINS: Refusal. /R

15 297. MR. LESLIE: Why is it a refusal? You
16 have indicated to me...Mr. Muqet has
17 indicated that he is the only signing
18 authority. So, either that is his
19 signature and he signed this cheque or
20 somebody else signed it and, therefore,
21 somebody has committed a fraud upon Mr.
22 Muqet's company. He has already admitted
23 he is the only signing authority. You can
24 see, on the right-hand side, the bank's
25 paid out on this account.

1 BY MR. LESLIE:

2 298. Q. Is that your signature, Mr. Muqet?

3 MS. PHILLIPS ROBBINS: We have already
4 answered that question.

5 299. MR. LESLIE: The answer is that it is
6 his...unless I head differently...

7 MS. CORNE: It is under advisement.

8 300. MR. LESLIE: Like I said, under
9 advisement, but unless I hear differently,
10 because Mr. Muqet says he is the only
11 signing authority, I am going to take it as
12 that that is his signature on this
13 particular cheque, which is cheque number
14 228, which is at page 16 of the...and we
15 will mark this whole package as Exhibit T.

16
17 BY MR. LESLIE:

18 301. Q. Mr. Muqet, why were you paying
19 yourself \$50,000?

20 MS. PHILLIPS ROBBINS: Under advisement.

U/A

21 302. MR. LESLIE: Okay, if it is under
22 advisement, I would like to know the reason
23 for the payment to Mr. Muqet, and any
24 back-up documentation supporting that
25 payment.

1 BY MR. LESLIE:

2 303. Q. As we move on to Exhibit T, I would
3 like you to turn to page 18. This is a cheque out
4 of Index Holding Group Inc., out of its RBC account.
5 It is cheque number 268, dated April 5, 2022. It
6 is to...and I am going to have to spell this,
7 because I am not going to pronounce the name
8 properly, A-H-M-A-D-I-G-G-A. The next word is
9 "Muslim", M-U-S-L-I-M. The third word...can you
10 help me out with that third word, Mr. Muqet?

11 MS. PHILLIPS ROBBINS: Refused.

/R

12 MS. CORNE: It should be "Jama'at", I
13 believe.

14 304. MR. LESLIE: Jama'at?

15 MS. CORNE: I believe so.

16
17 BY MR. LESLIE:

18 305. Q. Okay, "Inc." The amount of the
19 cheque is for \$375,000, and the re line is "A
20 donation". And again, is that your signature, Mr.
21 Muqet?

22 MS. PHILLIPS ROBBINS: Under advisement.

U/A

23
24 BY MR. LESLIE:

25 306. Q. Did you make this donation to this

1 organization, Mr. Muqet, in the amount of \$375,000,
2 on April 5, 2022?

3 MS. PHILLIPS ROBBINS: Under advisement. U/A

4
5 BY MR. LESLIE:

6 307. Q. Okay. What is this organization,
7 Mr. Muqet?

8 MS. PHILLIPS ROBBINS: Under advisement. U/A

9
10 BY MR. LESLIE:

11 308. Q. You understood that you were using
12 Index Funds for the donation of \$375,000? Did you
13 approve that?

14 MS. PHILLIPS ROBBINS: Refusal. /R

15 309. MR. LESLIE: And refused on what basis?

16 MS. PHILLIPS ROBBINS: Improper
17 question.

18 310. MR. LESLIE: It is an improper question
19 that I asked him whether or not he approved
20 the payment of \$375,000 to this
21 organization?

22 MS. PHILLIPS ROBBINS: That, I can take
23 under advisement. U/A

24 311. MR. LESLIE: That is what I asked.

25 MS. PHILLIPS ROBBINS: That is not what

1 you asked.

2 312. MR. LESLIE: That is exactly what I
3 asked. I asked whether he approved the
4 payment out of the Index account to this
5 organization, in the amount of \$375,000.

6 MS. PHILLIPS ROBBINS: Under advisement. U/A

7
8 BY MR. LESLIE:

9 313. Q. I am not sure I asked this, but what
10 does this organization do?

11 MS. PHILLIPS ROBBINS: Under advisement. U/A

12
13 BY MR. LESLIE:

14 314. Q. And for what purpose was this
15 donation made?

16 MS. PHILLIPS ROBBINS: Under advisement. U/A

17
18 BY MR. LESLIE:

19 315. Q. Okay, if we can now turn to page 20,
20 Mr. Muqet. You will see a cheque number 287, in
21 the amount of \$300,000. It is dated June 9, 2022.
22 is that your signature on this cheque, Mr. Muqet?

23 MS. PHILLIPS ROBBINS: Under advisement. U/A

24
25 BY MR. LESLIE:

1 316. Q. And can you tell me who AMJ Inc. is?

2 MS. PHILLIPS ROBBINS: Under advisement. U/A

3

4 BY MR. LESLIE:

5 317. Q. And what does AMJ do?

6 MS. PHILLIPS ROBBINS: Under advisement. U/A

7

8 BY MR. LESLIE:

9 318. Q. Can you tell me what AMJ Inc.'s
10 relationship is to the Index Holding Group company?

11 MS. PHILLIPS ROBBINS: Under advisement. U/A

12

13 BY MR. LESLIE:

14 319. Q. Can you please tell me what the
15 reason for the payment of \$300,000, on June 9,
16 2022...what was the reason for the payment?

17 MS. PHILLIPS ROBBINS: Under advisement. U/A

18

19 BY MR. LESLIE:

20 320. Q. Did you authorize the payment, Mr.
21 Muqet?

22 MS. PHILLIPS ROBBINS: Under advisement. U/A

23

24 BY MR. LESLIE:

25 321. Q. I would ask you to provide any

1 back-up documentation supporting the payment to AMJ
2 Inc.

3 MS. PHILLIPS ROBBINS: Under advisement. U/A

4 322. MR. LESLIE: I want to ask that same
5 question, if I didn't, for supporting
6 documentation for the payment of \$375,000
7 to the Muslim Ahmadigga...I am sorry about
8 the bad pronunciation...Muslim Inc., that
9 was provided on...

10 MS. PHILLIPS ROBBINS: April 5.

11 323. MR. LESLIE: ...April 5, yes, that you,
12 April 5 date. So, I would like back-up
13 documentation for that.

14
15 BY MR. LESLIE:

16 324. Q. Mr. Muqet, am I correct in
17 assuming, and this is an assumption, that AMJ Inc.,
18 that is on the cheque we are now referencing, 287,
19 is the same incorporated company that we just
20 referenced on cheque number 268; is that correct?

21 MS. PHILLIPS ROBBINS: Under advisement. U/A

22
23 BY MR. LESLIE:

24 325. Q. Okay, if I can then turn you to page
25 20 of Exhibit T, there is another cheque, which is

1 cheque 287...

2 MS. PHILLIPS ROBBINS: I think that's
3 the one we were just discussing, on page
4 20, for AMJ.

5 326. MR. LESLIE: Okay, 268, sorry, and I
6 just was discussing 287, correct?

7 MS. PHILLIPS ROBBINS: Correct.

8 327. MR. LESLIE: Thank you Amelia.

9

10 BY MR. LESLIE:

11 328. Q. I am now discussing the next page.
12 Page 21 is cheque 290. That is out of the Index
13 Holding Group account at RBC. Again, it is in the
14 name of AMJ Inc., in the amount of \$200,000. Again,
15 it says, "Re. Donation". Is that your signature,
16 Mr. Muqet?

17 MS. PHILLIPS ROBBINS: Under advisement. U/A

18

19 BY MR. LESLIE:

20 329. Q. Okay. Can you, Mr. Muqet, tell me
21 who AMJ Inc. is, and how they are related to Index
22 Holding Group Inc.?

23 MS. PHILLIPS ROBBINS: Under advisement. U/A

24

25 BY MR. LESLIE:

1 330. Q. And can you tell me what AMJ Inc.
2 does?

3 MS. PHILLIPS ROBBINS: Under advisement. U/A

4
5 BY MR. LESLIE:

6 331. Q. And can you tell me the reason for
7 the payment of \$200,000 to AMJ Inc.?

8 MS. PHILLIPS ROBBINS: Under advisement. U/A

9
10 BY MR. LESLIE:

11 332. Q. And did you authorize this payment,
12 Mr. Muqet, to AMJ Inc., in the amount of \$200,000?

13 MS. PHILLIPS ROBBINS: Under advisement. U/A

14
15 BY MR. LESLIE:

16 333. Q. And if you can provide me with any
17 back-up supporting documentation for the reason that
18 Index Holding Group would have paid to AMJ Inc. the
19 amount of \$200,000? And again, advise me, too,
20 whether or not that AMJ Inc. is the same company
21 that is referenced in cheque number 268; is that
22 under advisement?

23 MS. PHILLIPS ROBBINS: Under advisement. U/A

24 334. MR. LESLIE: Thank you.

25

1 BY MR. LESLIE:

2 335. Q. Mr. Muqet, if you could now turn to
3 page 22. This is cheque number 291. It is the
4 Index Holding Group Inc. account from RBC. It is
5 again to AMJ Inc., in the amount of \$24,000. It
6 appears to say "Re. Donation" again. Is that your
7 signature, Mr. Muqet?

8 MS. PHILLIPS ROBBINS: Under advisement. U/A

9
10 BY MR. LESLIE:

11 336. Q. I already asked who AMJ Inc. is, and
12 who they...and who they are. Did you authorize this
13 payment of \$24,000 to AMJ Inc., Mr. Muqet?

14 MS. PHILLIPS ROBBINS: Under advisement. U/A

15
16 BY MR. LESLIE:

17 337. Q. And for what purpose was this
18 payment made, and what is the relationship to Index
19 Holding Group?

20 MS. PHILLIPS ROBBINS: Under advisement. U/A

21 338. MR. LESLIE: And please provide me with
22 any and all back-up documentation
23 supporting this payment to AMJ Inc.

24 MS. PHILLIPS ROBBINS: Under advisement. U/A

1 BY MR. LESLIE:

2 339. Q. So, Mr. Muqet, this cheque, by the
3 way, is dated, it looks like, June...the \$24,000
4 cheque was June 5, 2022. And, by my rough estimate,
5 Mr. Muqet, that Index Holding Group has paid to AMJ
6 Inc. approximately \$900,000 within almost a month's
7 time. Can you explain to me why Index Holding Group
8 Inc. would pay AMJ Inc. \$900,000?

9 MS. PHILLIPS ROBBINS: Under advisement. U/A

10
11 BY MR. LESLIE:

12 340. Q. And for what purpose would they have
13 paid AMJ Inc. \$900,000?

14 MS. PHILLIPS ROBBINS: Under advisement. U/A

15
16 BY MR. LESLIE:

17 341. Q. And can you tell me how that
18 benefited the Index Holding group of companies?

19 MS. PHILLIPS ROBBINS: Under advisement. U/A

20
21 BY MR. LESLIE:

22 342. Q. And if there was any business reason
23 to make a \$900,000 payment to AMJ Inc.?

24 MS. PHILLIPS ROBBINS: Under advisement. U/A

25

1 BY MR. LESLIE:

2 343. Q. Okay, if we can then turn to page
3 39. And there is a cheque 258, again out of the
4 Index Holding Group account at the Royal Bank. It
5 is made out to a Muhammad Wasim Sarwar...that is
6 M-U-H-A-M-M-A-D, Wasim, W-A-S-I-M, I believe,
7 Sarwar, S-A-R-W-A-R, in the amount of \$600,000, and
8 the re line is "Return of loan". And again, Mr.
9 Muqet, is that your signature?

10 MS. PHILLIPS ROBBINS: Under advisement. U/A

11
12 BY MR. LESLIE:

13 344. Q. Can you tell me who is Mr. Sarwar?

14 MS. PHILLIPS ROBBINS: Under advisement. U/A

15
16 BY MR. LESLIE:

17 345. Q. Okay, and what is his relationship
18 to Index Holding Group Inc., that they would be
19 paying him \$600,000?

20 MS. PHILLIPS ROBBINS: Under advisement. U/A

21
22 BY MR. LESLIE:

23 346. Q. And that payment was made on
24 February 1, 2022. Can you tell me the relationship
25 between yourself, personally, and Mr. Sarwar?

1 MS. PHILLIPS ROBBINS: Under advisement. U/A

2

3 BY MR. LESLIE:

4 347. Q. Did you authorize this payment to
5 Mr. Sarwar, Mr. Muqet?

6 MS. PHILLIPS ROBBINS: Under advisement. U/A

7

8 BY MR. LESLIE:

9 348. Q. It indicates, in the re line "The
10 return of loan". Was this for some loan that Mr.
11 Sarwar had made to you, Mr. Muqet, or to Index?

12 MS. PHILLIPS ROBBINS: Under advisement. U/A

13 349. MR. LESLIE: Can yo provide me with all
14 documentation evidencing this alleged loan
15 between Mr. Sarwar and the Index Holding
16 Group?

17 MS. PHILLIPS ROBBINS: Under advisement. U/A

18 350. MR. LESLIE: And also advise me what the
19 purpose of the loan was?

20 MS. PHILLIPS ROBBINS: Under advisement. U/A

21

22 BY MR. LESLIE:

23 351. Q. Okay, I will now turn you to page 53
24 of Exhibit T. You will see that there is a cheque
25 made out to...it is cheque 229, and it is dated

A. Muqet - 106

1 December 2, 2021. It is out of the Index Holding
2 Group company, under the Royal Bank account. It is
3 to Union General Contracting Inc. It is in the
4 amount of \$200,000. It says, "Re. Denny's"...I
5 don't know if I can read that, "RCowford".
6 R-C-O-W-F-O-R-D, maybe, RCowford. Is that your
7 signature, Mr. Muqet?

8 MS. PHILLIPS ROBBINS: Under advisement. U/A

9
10 BY MR. LESLIE:

11 352. Q. Can you tell me, since you didn't
12 tell me before whether or not Union General
13 Contracting was doing work on any Denny's, why you
14 would have been paying Union General Contracting, on
15 December 2, 2021, the amount of \$200,000?

16 MS. PHILLIPS ROBBINS: Under advisement. U/A

17
18 BY MR. LESLIE:

19 353. Q. And can you please provide me with
20 all back-up documentation you received from Union
21 General Contracting for that payment? And did you,
22 Mr. Muqet...I assume that is under advisement? You
23 will just have to keep saying that, Amelia, so we
24 get it for the record.

25 MS. PHILLIPS ROBBINS: Yes. U/A

1 354. MR. LESLIE: Thank you.

2

3 BY MR. LESLIE:

4 355. Q. And, Mr. Muqet, did you authorize
5 the \$200,000 payment to Union General Contracting,
6 that is evidenced by cheque number 229?

7 MS. PHILLIPS ROBBINS: Under advisement. U/A

8

9 BY MR. LESLIE:

10 356. Q. Okay, and if we turn you to the next
11 page, there is a cheque number 230, this one dated,
12 it looks, again, December 2, 2021, for the amount,
13 again, of \$200,000, paid to Union General Contract
14 Inc., and this one is for the Denny's Newmarket.
15 And is that your signature, Mr. Muqet, on this
16 cheque number 230?

17 MS. PHILLIPS ROBBINS: Under advisement. U/A

18

19 BY MR. LESLIE:

20 357. Q. And it appears, although you haven't
21 indicated that Union General Contracting did any
22 work on any of these things, it appears to be a
23 payment for Denny's Newmarket?

24 MS. PHILLIPS ROBBINS: Under advisement. U/A

25

1 BY MR. LESLIE:

2 358. Q. I would ask you to tell me the
3 reason for the payment to Union General Contracting,
4 in the amount of \$200,000.

5 MS. PHILLIPS ROBBINS: Under advisement. U/A

6 359. MR. LESLIE: And I would like you to
7 provide me with all back-up documentation
8 that you received from Union General
9 Contracting, to support this \$200,000
10 payment.

11 MS. PHILLIPS ROBBINS: Under advisement. U/A

12
13 BY MR. LESLIE:

14 360. Q. And I would like you to confirm that
15 it was you, Mr. Muqet, that authorized the \$200,000
16 payment to Union General Contracting.

17 MS. PHILLIPS ROBBINS: Under advisement. U/A

18
19 BY MR. LESLIE:

20 361. Q. We are at cheque 240, we already
21 talked about. 249. If we can then turn to page 56,
22 Mr. Muqet. This is cheque number 249. It is to
23 Union...this one doesn't spell it right out, but
24 "Union G. Inc.", can you tell me that is Union
25 General Contracting again, or is that a different

1 company?

2 MS. PHILLIPS ROBBINS: Under advisement. U/A

3

4 BY MR. LESLIE:

5 362. Q. And that is another cheque from
6 Index Holding Group, out of the Royal Bank account.
7 This one is on January 20, 2022, in the amount of
8 \$100,000, again, "Re. Denny's Newmarket". And is
9 that your signature, Mr. Muqet?

10 MS. PHILLIPS ROBBINS: Under advisement. U/A

11

12 BY MR. LESLIE:

13 363. Q. And, Mr. Muqet, can you tell me the
14 reason for this payment to Union General
15 Contracting?

16 MS. PHILLIPS ROBBINS: Under advisement. U/A

17

18 BY MR. LESLIE:

19 364. Q. And can you provide me with any and
20 all back-up documentation supporting this payment?

21 MS. PHILLIPS ROBBINS: Under advisement. U/A

22

23 BY MR. LESLIE:

24 365. Q. And if you can advise me, Mr.
25 Muqet, if you authorized this payment?

A. Muqet - 110

1 MS. PHILLIPS ROBBINS: Under advisement.

U/A

2
3 BY MR. LESLIE:

4 366. Q. Can you turn, now, to page 58? This
5 is cheque number 319, made payable to Union General
6 Contracting Inc. It's dated is November 10, 2022,
7 in the amount of \$50,000, and it is, "Re.
8 London"...I am sorry, I can't read the...do you know
9 what that re line says, Mr. Muqet?

10 MS. PHILLIPS ROBBINS: It looks like,
11 "London Church's".

12
13 BY MR. LESLIE:

14 367. Q. Okay, "London Church's". And is
15 that your signature, Mr. Muqet?

16 MS. PHILLIPS ROBBINS: Under advisement.

U/A

17
18 BY MR. LESLIE:

19 368. Q. Why would you...I didn't understand
20 that you were involved in any...I understand you had
21 Popeyes and Denny's franchises. Can you advise me
22 why you would be paying Union General Contracting
23 Inc. for a London Church's?

24 MS. PHILLIPS ROBBINS: Under advisement.

U/A

25

1 BY MR. LESLIE:

2 369. Q. I would ask you, Mr. Muqet, to tell
3 me the reason for this payment by Index to Union
4 General Contracting for the amount of \$50,000.

5 MS. PHILLIPS ROBBINS: Under advisement. U/A

6
7 BY MR. LESLIE:

8 370. Q. And I would ask you to provide me
9 with all supporting documentation that supported
10 this payment to Union General Contracting. And I
11 would ask that you confirm that you are the one that
12 authorized this payment to Union General
13 Contracting, that is referenced in cheque number
14 319.

15 MS. PHILLIPS ROBBINS: Under advisement. U/A

16
17 BY MR. LESLIE:

18 371. Q. We are now on page 51. This is
19 cheque number 226. It is, again, a payment out of
20 the Index Holding Group bank account, out of RBC, on
21 December 1, 2021. It is made out to Sprice,
22 S-P-R-I-C-E, Food inc., in the amount of \$200,000.
23 And the re line is "Return of funds", and there is a
24 signature. Is that your signature, Mr. Muqet?

25 MS. PHILLIPS ROBBINS: Under advisement. U/A

A. Muqet - 112

1

2 BY MR. LESLIE:

3 372. Q. Can you tell me who Sprice Food Inc.
4 is, Mr. Muqet, and what they do?

5 MS. PHILLIPS ROBBINS: Under advisement. U/A

6

7 BY MR. LESLIE:

8 373. Q. And can you tell me the relationship
9 Sprice Food Inc. had to Index Holding Group?

10 MS. PHILLIPS ROBBINS: Under advisement. U/A

11

12 BY MR. LESLIE:

13 374. Q. And if they had any personal
14 relationship with you, Mr. Muqet?

15 MS. PHILLIPS ROBBINS: Under advisement. U/A

16

17 BY MR. LESLIE:

18 375. Q. And I would ask you to tell me, Mr.
19 Muqet, the reason for the payment to Sprice Food
20 Inc.

21 MS. PHILLIPS ROBBINS: Under advisement. U/A

22

23 BY MR. LESLIE:

24 376. Q. And I would ask that you tell me, if
25 you can tell me, why the re line says, "Return of

A. Muqet - 113

1 funds", and provide any supporting documentation
2 that relates to this payment by Index Holding Group
3 Inc. to Sprice Food Inc., that would evidence what
4 funds are being returned.

5 MS. PHILLIPS ROBBINS: Under advisement. U/A

6
7 BY MR. LESLIE:

8 377. Q. And why the funds were received, in
9 the first place, by Index Holding Group Inc.?

10 MS. PHILLIPS ROBBINS: Under advisement. U/A

11
12 BY MR. LESLIE:

13 378. Q. And I would ask that you confirm
14 whether or not, Mr. Muqet, that you authorized this
15 payment to Sprice Food Inc.

16 MS. PHILLIPS ROBBINS: Under advisement. U/A

17
18 BY MR. LESLIE:

19 379. Q. To t he next page, page 52 of
20 Exhibit T, this is cheque number 239. Again, it is
21 from the Index Holding Group Inc., out of the Royal
22 Bank account. It is to Sprice Food Inc. in the
23 amount of \$60,000, dated December 9, 2021. This
24 time, it indicates, "Return of deposit". Is that
25 your signature, Mr. Muqet, on this cheque?

1 MS. PHILLIPS ROBBINS: Under advisement. U/A

2

3 BY MR. LESLIE:

4 380. Q. And I have already asked who Sprice
5 Food is, et cetera, et cetera. Mr. Muqet, can you
6 advise me what deposit was being returned to Sprice
7 Food by Index?

8 MS. PHILLIPS ROBBINS: Under advisement. U/A

9

10 BY MR. LESLIE:

11 381. Q. And if you can advise me for what
12 reason and purpose this cheque was issued to Sprice
13 Food Inc.?

14 MS. PHILLIPS ROBBINS: Under advisement. U/A

15

16 BY MR. LESLIE:

17 382. Q. And provide any and all back-up
18 documentation that would evidence the reason for
19 Index issuing this cheque to Sprice Food?

20 MS. PHILLIPS ROBBINS: Under advisement. U/A

21

22 BY MR. LESLIE:

23 383. Q. And if we can now turn to page 60.
24 This is cheque number 212, issued by Index Holding
25 Group Inc., out of its Royal Bank account on

A. Muqet - 115

1 September 29, 2021, to a Wagar Azeem, it looks
2 like, W-A-G-R-A-R, and I may be wrong on that, but
3 Azeem, A-Z-E-E-M, in the amount of \$20,000, and
4 again references, "Return of deposit". Is that your
5 signature, Mr. Muqet?

6 MS. PHILLIPS ROBBINS: Under advisement. U/A

7
8 BY MR. LESLIE:

9 384. Q. And what is Index Holding Group's
10 relationship to Mr. Azeem?

11 MS. PHILLIPS ROBBINS: Under advisement. U/A

12
13 BY MR. LESLIE:

14 385. Q. What is your relationship, Mr.
15 Muqet, to Mr. Azeem?

16 MS. PHILLIPS ROBBINS: Under advisement. U/A

17
18 BY MR. LESLIE:

19 386. Q. Why would have Mr. Azeem provided a
20 deposit to Index Holding Group Inc., and for what
21 purpose?

22 MS. PHILLIPS ROBBINS: Under advisement. U/A

23
24 BY MR. LESLIE:

25 387. Q. And if you can provide me with all

1 back-up documentation supporting the reason for
2 Index Holding issuing this cheque to Mr. Azeem?

3 MS. PHILLIPS ROBBINS: Under advisement. U/A

4 388. MR. LESLIE: And I want to confirm
5 whether or not Mr. Muqet authorized the
6 cheque to Mr. Azeem.

7 MS. PHILLIPS ROBBINS: Under advisement. U/A

8
9 BY MR. LESLIE:

10 389. Q. If you can turn to the next page,
11 page 61. It is cheque number 237, and it is an
12 Index Holding Group cheque, out of its RBC account,
13 again to Mr. Azeem. This one is dated December 7,
14 2021, in the amount of \$30,000, again referencing
15 "Return of deposit". Is that your signature, Mr.
16 Muqet?

17 MS. PHILLIPS ROBBINS: Under advisement. U/A

18
19 BY MR. LESLIE:

20 390. Q. And I have already asked you the
21 relationships. Are you going to advise me, in this
22 particular case, why there would have been a deposit
23 by Mr. Azeem to Index Holding Group?

24 MS. PHILLIPS ROBBINS: Under advisement. U/A

25 391. MR. LESLIE: And can yo provide me with

A. Muqet - 117

1 all supporting documentation evidencing the
2 reason and the purpose of this cheque?

3 MS. PHILLIPS ROBBINS: Under advisement. U/A

4 392. MR. LESLIE: And if you can advise me
5 that you, in fact...that Mr. Muqet
6 authorized the payment of this cheque to
7 Mr. Azeem?

8 MS. PHILLIPS ROBBINS: Under advisement. U/A

9
10 BY MR. LESLIE:

11 393. Q. And, Mr. Muqet, do you have a
12 personal relationship with Mr. Azeem?

13 MS. PHILLIPS ROBBINS: Under advisement. U/A

14
15 BY MR. LESLIE:

16 394. Q. And are you, and have you been,
17 involved in businesses with Mr. Azeem, on locations
18 on 7540 Tecumseh Road, in Windsor, Ontario?

19 MS. PHILLIPS ROBBINS: Under advisement. U/A

20
21 BY MR. LESLIE:

22 395. Q. And 4275 Tecumseh Road, Windsor,
23 Ontario?

24 MS. PHILLIPS ROBBINS: Under advisement. U/A

25

1 BY MR. LESLIE:

2 396. Q. And what involvement was that, Mr.
3 Muqet?

4 MS. PHILLIPS ROBBINS: Could you kindly
5 repeat the addresses, Counsel?

6 397. MR. LESLIE: 7540 Tecumseh Road,
7 Windsor, and 4275 Tecumseh Road, Windsor.
8 I would like to know the relationship that
9 Mr. Muqet had with Mr. Azeem, since he is
10 paying money to Mr. Azeem out of the Index
11 account, and what relationship it had to do
12 with those two particular addresses. Okay,
13 Counsel, as I indicated, we have 63 pages
14 of cheques. What I would like is an
15 undertaking.

16 These are cheques that the Receiver
17 believes are suspicious transactions, that
18 they have spent time reviewing, and rather
19 than spending the rest of the day going
20 over each individual cheques, and have
21 you...and I don't mean to be
22 critical...have the words "under
23 advisement", I think it would be better
24 time spent that the balance of the cheques
25 be reviewed by Mr. Muqet, and he can

A. Muqet - 119

1 either confirm or deny his signature,
2 advise who the payee is, and its
3 relationship to Index Holding Group, and
4 advise what the payee does, the purpose of
5 the payment that was made by Index to the
6 payee, and provide all back-up
7 documentation for the payment that would
8 have been authorized by, we say, Mr. Muqet
9 to the payee. So, if you can go through
10 the balance of the cheques?

11 MS. PHILLIPS ROBBINS: Okay, I will take
12 that under advisement.

U/A

13
14 BY MR. LESLIE:

15 398. Q. Mr. Muqet, do you know who Caary
16 Capital is, C-A-A-R-Y?

17 A. Yes, I do.

18 399. Q. And who is Caary Capital?

19 A. They provide business credit cards.

20 400. Q. Business credit cards?

21 A. Yes.

22 401. Q. Okay, and you made two payments to
23 them, on December 22, 2022 and December 28, 2022.
24 You withdrew money out of your account in the amount
25 of \$11,786.86?

1 MS. PHILLIPS ROBBINS: Under advisement. U/A

2 402. MR. LESLIE: Both of those, okay. Can
3 you also provide me with back-up
4 documentation of why you would have made
5 those payments to Caary Capital?

6 MS. PHILLIPS ROBBINS: Under advisement.
7 And can we just have the amounts, again,
8 and the dates?

9 403. MR. LESLIE: Yes, the dates, December
10 22, 2022 and December 28, 2022, and both
11 payments were in the amount of \$11,786.86.

12 MS. PHILLIPS ROBBINS: Okay. Together?
13 The payments, together, or...

14 404. MR. LESLIE: No, there were two separate
15 payments, but the same amount, for same
16 amounts...

17 MS. PHILLIPS ROBBINS: For the same
18 amount?

19 405. MR. LESLIE: ...for some reason. Yes,
20 the exact same amounts. I might take a
21 quick break, but I may be done in 15, 20
22 minutes. So, if everybody is okay not to
23 break for lunch, I am just going to speak
24 with my colleagues, and the rest of these
25 questions, I think, we will get through

1 very, very quickly. I might have two
2 pages, and it is not documentation-heavy.

3 MS. PHILLIPS ROBBINS: Okay.

4 406. MR. LESLIE: Okay.

5
6 --- upon recessing at 1:00 p.m.

7 --- A BRIEF RECESS

8 --- upon resuming at 1:09 p.m.

9
10 ABDUL MUQEET, resumed

11 CONTINUED EXAMINATION BY MR. LESLIE:

12 407. Q. Mr. Muqet, did you previously have
13 a Dufferin Popeyes location, on Dufferin?

14 A. Yes, I used to own that.

15 408. Q. Okay, and I understand that was
16 sold, and that you received about \$250,000 from that
17 sale?

18 MS. PHILLIPS ROBBINS: Under advisement. U/A

19
20 BY MR. LESLIE:

21 409. Q. And I understand that, in so doing,
22 that you advised CWB that you were using that
23 \$250,000 for construction and operating costs...

24 MS. PHILLIPS ROBBINS: Under advisement. U/A

25 410. MR. LESLIE: ...of your other

1 restaurants. Can you please provide us
2 with documentation that confirms the use of
3 that \$250,000 towards your other Popeyes
4 Restaurants that you owned?

5 MS. PHILLIPS ROBBINS: We will give an
6 undertaking for that. U/T

7 411. MR. LESLIE: Okay. Thank you.

8
9 BY MR. LESLIE:

10 412. Q. And what was located at 425
11 Longcliff?

12 A. That was a property I used to own.

13 413. Q. Okay, and has that property now been
14 sold?

15 A. Yes. It went under power of sale.

16 414. Q. Power of sale. And I also
17 understood that...and the reason I am asking this is
18 because it is part of your security package that 110
19 Herdwick was also under power of sale. Is that your
20 own personal home?

21 A. Yes, I stopped that, but it is again
22 going into power of sale.

23 415. Q. Okay, so, it was in power of sale,
24 you redeemed, and now it is back into power of sale?

25 A. Yes.

1 416. Q. And what happened to the Liberty
2 Village Popeyes?

3 A. So, there was a fire there.

4 417. Q. What type of fire was it? Do you
5 know?

6 A. Somebody broke in and, you know,
7 they put the...

8 418. Q. Oh, they broke in, and...

9 A. Yes.

10 419. Q. ...it was an arson-type fire?

11 A. Yes, arson-type of fire, yes.

12 420. Q. Okay, and did they ever catch the
13 person that broke in?

14 A. I never heard from the officers, and
15 then the Receiver took over, so...

16 421. Q. Okay, and you would have...did you
17 file an insurance claim?

18 A. Insurance was involved, but I
19 believe the Receiver is taking care of it, so...

20 422. Q. Okay, so, it wasn't resolved. Were
21 you ever interviewed by the insurance company, at
22 all?

23 A. Yes, I was interviewed by the
24 insurance company.

25 423. Q. Okay. The Denny's is Markham, I had

1 noticed, in the review of my documentation here,
2 that two entities received payment, a company called
3 2359958 Ontario Inc., and another company, 2841628
4 Ontario Inc. And I believe that 2841628, that you
5 are a director of that company?

6 A. Yes.

7 424. Q. And what does that company do?

8 A. It owns a real estate property.

9 425. Q. Okay. Is there any reason that that
10 company would receive payments from Index for ?????,
11 and signing and engineering?

12 MS. PHILLIPS ROBBINS: Under advisement.

U/A

13
14 BY MR. LESLIE:

15 426. Q. Okay. Do you know about the company
16 2359958 Ontario Inc.?

17 A. I don't remember by heart, but...

18 427. Q. Do your recall...can you tell me
19 what you think it is, and its relationship to 284?

20 A. There is no relationship to 284, but
21 maybe it's one of the vendors.

22 428. Q. Okay. Am I correct in assuming that
23 the Napanee Popeyes was closed prior to the
24 Receivership?

25 A. Yes.

1 429. Q. Can you tell me the reason for that
2 closure?

3 A. They are in default.

4 430. Q. So, it was a default, and did the
5 landlord restrain, or do something...

6 A. Yes.

7 431. Q. So, was it just...

8 A. So, then, it was not paid, and then
9 the landlord locked the door.

10 432. Q. Okay. Do you recall receiving a
11 call after the Receivership, in about
12 October...October 10th, thereabouts, from Uber,
13 regarding the transfer of that account to the new
14 purchaser of the Popeyes?

15 A. Not...not any call.

16 433. Q. Okay, do you recall authorizing the
17 transfer of Uber, in October?

18 MS. PHILLIPS ROBBINS: Uber?

19 THE DEPONENT: Yes.

20 434. MR. LESLIE: Uber Eats.

21 MS. PHILLIPS ROBBINS: Uber Eats.

22 MS. PHILLIPS ROBBINS: Under advisement.

23 And if you could just restate the question,
24 so I can write it down here. U/A

25 435. MR. LESLIE: Yes. It is our position

1 that Mr. Muqet, after the Receivership,
2 being well aware, after the Receivership,
3 authorized the transfer of the Uber Eats
4 licensing, or however you want to word it,
5 to another party, which meant that the
6 amounts owing were going someplace, either
7 to another party or someplace else, rather
8 than into the Receiver's account. And it
9 is our position that Mr. Muqet was well
10 aware of the Receivership, and should not
11 have made that authorization.

12 MS. PHILLIPS ROBBINS: For the Uber Eats
13 account at which location?

14 436. MR. LESLIE: It was all the Popeyes
15 locations that he had, three Popeyes
16 locations.

17 MS. PHILLIPS ROBBINS: Whether he
18 authorized that transfer?

19 437. MR. LESLIE: That he authorized...he did
20 authorize the transfer, and had no
21 authority to do so. The Receivership...

22 MS. PHILLIPS ROBBINS: And it was
23 transferred to...

24 438. MR. LESLIE: We assume, to the new owner
25 of the Popeyes. Popeyes were sold.

1 Popeyes were sold during the Receivership.

2 MS. PHILLIPS ROBBINS: Okay.

3 439. MR. LESLIE: That those funds for that
4 week would have been funds that should have
5 been in the hands of the Receiver, not in
6 the hands of whomever received them.

7 MS. PHILLIPS ROBBINS: Okay, so, that
8 will be under advisement.

U/A

9 440. MR. LESLIE: Okay, subject to all the
10 under advisements and refusals, et cetera,
11 and I don't know if there are undertakings,
12 I am adjourning the examination. I am not
13 stopping the examination, because clearly
14 we will be having to be back in front of
15 Justice Cavanagh to deal with these issues.

16 Again, Amelia, you have our
17 position, I am not going to get into it,
18 about "under advisement", but I am not sure
19 there is...when you had said there is a
20 timeline, I am not aware that there is any
21 statutory timeline on your under
22 advisements. So, I would ask if you could
23 advise me when you intend to answer the
24 under advisements.

25 MS. PHILLIPS ROBBINS: I will do so in

1 accordance with the Rules. Just give me a
2 second.

3 441. MR. LESLIE: But is there a Rule under
4 advisement? You can highlight it for...I
5 just don't know that there is. So, we can
6 go off the record for a second.

7
8 --- DISCUSSION OFF THE RECORD

9
10 442. MR. LESLIE: We spoke with counsel, and
11 counsel was good enough to advise that they
12 will use their best efforts to get their
13 under advisement positions back to us by
14 the end of this year. So, December...

15 MS. PHILLIPS ROBBINS: 29th.

16 443. MR. LESLIE: ...December 29th, yes. And
17 then we will review that, but again, I am
18 merely adjourning this examination to deal
19 with the under advisements, to deal with
20 the refusals, and we will probably be back
21 in front of Justice Cavanagh on this
22 matter. But, thank you, Mr. Muqet.

23 THE DEPONENT: Thank you.

24 444. MR. LESLIE: And that is the end of it,
25 for today.

1 --- upon adjourning at 1:20 p.m.

INDEX OF EXHIBITS

<u>EXHIBIT NUMBER</u>	<u>DESCRIPTION</u>	<u>PAGE NUMBER</u>
A	Invoice 16738, in the amount of \$200,000, from Union General Contract Inc. to Denny's Diner, in care of 2790760 Ontario Inc., dated December 6, 2021 (for identification)	24
B	Cheque 230, in the amount of \$200,000, payable to Union General Contracting Inc., possibly dated January 1, 2021 (for identification)	26
C	Invoice 16788, in the amount of \$200,000, from Union General Contract Inc. to Denny's Diner, in care of 2790760 Ontario Inc., dated February 22, 2022 (for identification)	28
D	Cheque 254, in the amount of \$200,000, payable to Union General Contracting Inc., dated February 24, 2022 (for identification)	29
E	Invoice 17008 (for identification)	35
F	Wire transfer in the amount of \$350,000, to Union General Contracting Inc., dated August 5, 2022 (for identification)	40
G	Invoice 030421, from Advantage Equipment Sales LLC to 2723716 Ontario Inc., dated March 4, 2022 (for identification)	45

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1 2 3 4 5 6 7	H Wire transfer document from Royal Bank of Canada, in the amount of \$45,036.13, made payable to Advantage Equipment Sales, dated March 17, 2021 (for identification)	49
8 9 10 11 12	I Invoice 03082022, from Advantage Equipment Sales LLC to 2790760 Ontario Inc., dated March 7, 2022 (for identification)	54
13 14 15 16 17 18	J Wire transfer in the amount of \$49,652.40, payable to Advantage Equipment Sales LLC by Abdul Muqet, dated April 1, 2022 (for identification)	58
19 20 21 22 23 24	K Second invoice 03082022, in the amount of \$99,304.80, from Advantage Equipment Sales LLC to 2790767 Ontario Inc. (for identification)	61
25 26 27 28 29 30 31	L Alleged wire transfer in the amount of \$99,304.80 U.S., payable to Advantage Equipment Sales LLC, approved and released by Abdul Muqet, dated April 1, 2022 (for identification)	65
32 33 34 35 36 37	M Invoice 03072022, in the amount of \$97,498.02, from Advantage Equipment Sales LLC to 2790760 Ontario Inc., dated March 7, 2022 (for identification)	67
38 39 40 41 42	N Royal Bank of Canada statement indicating payment to Advantage Equipment Sales LLC in the amount of \$97,478.02 U.S. (for identification)	69

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1 2 3 4 5 6	O Second alleged invoice 03072022, in the amount of \$194,996.05, from Advantage Equipment Sales LLC to 2790760 Ontario Inc. (for identification)	71
7 8 9 10 11 12	P Wire activity report, in the amount of \$194,996.05 U.S., from Index Holding Group to Advantage Equipment Sales LLC, dated April 1, 2022 (for identification)	74
13 14 15 16 17 18	Q Invoice 01252022, in the amount of \$232,741.81, from Advantage Equipment Sales LLC to 2775296 Ontario Inc., dated January 25, 2022 (for identification)	76
19 20 21 22 23 24	R Wire activity report in the amount of \$232,741.81 U.S.D., from Index Holding Group Inc. to Advantage Equipment Sales LLC, dated April 27, 2022 (for identification)	80
25 26 27 28 29 30 31	S Wire activity summary report, in the amount of \$27,336 U.S., from Index Holding Group Inc. to Franchise Signs International, dated August 10, 2022 (for identification)	87
32 33 34 35 36	T 63 cheques from Index Holding Group Inc.'s Royal Bank of Canada account	92

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REPORTER'S NOTE:

Please be advised that any undertakings, objections, under advisements and refusals are provided as a service to all counsel, for their guidance only, and do not purport to be legally binding or necessarily accurate and are not binding upon Victory Verbatim Reporting Services Inc.



I hereby certify the foregoing to be a true and accurate transcription of the above noted proceedings held before me on the **12th DAY OF DECEMBER, 2023** and taken to the best of my skill, ability and understanding.



Certified Correct:

Maurshell Burke
Verbatim Reporter



Tab 4

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE)	TUESDAY, THE 20 TH
)	
JUSTICE CAVANAGH)	DAY OF FEBRUARY, 2024

B E T W E E N:

CANADIAN WESTERN BANK

Applicant

and

INDEX HOLDING GROUP INC., INDEX GROUP OF COMPANIES INC., INDEX INTERNATIONAL INC., INDEX FOODS INC., 2640179 ONTARIO INC., 11030434 CANADA LTD., 2700774 ONTARIO INC., 2700767 ONTARIO INC., 2683960 ONTARIO LTD., 11030418 CANADA INC., 2723710 ONTARIO INC., 2718366 ONTARIO INC., 2737332 ONTARIO INC., 2737334 ONTARIO INC., 2723714 ONTARIO INC., 2723716 ONTARIO INC., 2737338 ONTARIO INC., 2790760 ONTARIO INC., 2775290 ONTARIO INC., 2775296 ONTARIO INC., 421 WHARNCLIFFE LTD. and 425 WHARNCLIFFE ROAD INC.

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c. B-3, AS AMENDED; AND SECTION 101 OF THE COURTS OF JUSTICE ACT, RSO 1990, c. C.43, AS AMENDED*

ORDER

THIS MOTION made by MNP LTD., in its capacity as Court-Appointed receiver and manager of the Respondents (the “**Receiver**”), for an Order requiring Abdul Muqet to provide proper answers to undertakings and questions refused on his examination held December 12, 2023, and other relief as set out in the Notice of Motion was heard this day by Zoom videoconference.

ON READING the Fourth Report of the Receiver dated February 12, 2024 (the “Fourth Report”), and on hearing the submissions of counsel for the Receiver, and counsel for the Applicant, and * , no one else appearing although properly served, as appears from the affidavit of service, filed.

SERVICE

1. **THIS COURT ORDERS** that time for service of this Notice of Motion and Motion Record is hereby abridged, the service of the Notice of Motion and Motion Record is hereby validated, and further service of the Notice of Motion and Motion Record is hereby dispensed with;

EXAMINATION OF ABDUL MUQEET

2. **THIS COURT ORDERS** that Abdul Muqet is hereby required to adequately answer, within 30 days of the date hereof, the 18 undertakings listed in Schedule A hereto.

3. **THIS COURT ORDERS** that Abdul Muqet is hereby required to answer, within 30 days of the date hereof, the 140 refusals listed in Schedule B hereto.

4. **THIS COURT ORDERS**, that prior to March 31, 2024, or such other date as the parties may mutually agree, Abdul Muqet, on behalf of the Respondents, shall re- attend, at the Respondents’ expense, a continued examination for discovery to answer all questions relating to or arising from any of his answers to undertakings and refusals.

BANKRUPTCIES

5. **THIS COURT ORDERS** that: (i) the Receiver is authorized to make assignments in bankruptcy pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) on behalf of the companies listed in Schedule “C” to the Notice of Motion (the “**Schedule**

C Companies"); and (ii) MNP Ltd. is authorized to act as trustee in bankruptcy of each of the Schedule C Companies.

6. **THIS COURT ORDERS** that, upon MNP's appointment as licensed insolvency trustee for each of the Schedule C Companies (the "**Trustee**"), the Trustee may administer the bankruptcy estates of the Schedule C Companies as follows:

- (a) a single court file number and title of proceeding of "In the Matter of the Bankruptcy of Index Holding Group Inc., Index International Inc. (1525 Dundas, Whitby), Index Foods Inc (965 Dundas, Whitby), 2700774 Ontario Inc (22 Stevenson Rd, Oshawa), 11030434 Canada Inc (1200 Brant Street, Burlington), 2775290 Ontario Inc (195 Henry St, Brantford), 421 Wharncliffe Ltd., 11030418 Canada Inc. (Baldwin), 2737332 Ontario Inc. (Liberty St.)" shall be assigned to the proceedings in the bankrupt estates of the Schedule C Companies;
- (b) the Trustee is authorized to administer the bankrupt estates of the Schedule C Companies as if such estates were a single bankrupt estate for the purpose of carrying out its administrative duties and responsibilities as trustee under the BIA with respect to the administration of bankrupt estates generally, including without limitation as follows:
 - (i) the Trustee is authorized to send notice of the first meeting of creditors (the "**Notice**") in the manner prescribed by section 102 of the BIA by sending the Notice together with directions to download documents to accompany the notice set out in section 102(2) of the BIA (the "**Forms**");
 - (ii) meetings of creditors and inspectors in the bankrupt estates of the Schedule C Companies may be convened through one combined advertisement and conducted jointly provided that the results of any creditors' vote shall be separately tabulated for each such bankrupt estate;

- (iii) the Trustee is authorized to use a consolidated form of proof of claim that directs creditors to identify the bankrupt estate in which a claim is made for voting and for distribution purposes;
- (iv) the Trustee is authorized to maintain a consolidated bank account with respect to the respective bankruptcy estates of the Schedule C Companies;
- (v) the Trustee is authorized to issue consolidated reports in respect of the bankruptcy estates of the Schedule C Companies;
- (vi) the Trustee is authorized to perform a consolidated making, filing, advertising and distribution of all filings and notices in the bankrupt estates of the Schedule C Companies required under the BIA; and
- (vii) a single group of inspectors shall be the inspectors for the consolidated bankruptcy estates of the Schedule C Companies.

7. **THIS COURT ORDERS** that this procedural consolidation is not intended to be a substantive consolidation of the bankruptcy estates of the Schedule C Companies and will automatically terminate if the Trustee is replaced as trustee of any, but not all, of the estates.

8. **THIS COURT ORDERS** that Abdul Muqet shall pay the Receiver's costs in respect of the motion to compel answers to questions on his examination, on an actual indemnity basis in the amount of \$*.

9. **THIS COURT ORDERS** that the Receiver's Fourth Report and the activities the Receiver described therein be and are hereby approved.

10. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements for the period ending January 31, 2024 be and is hereby approved.

SCHEDULE "A"

OUTSTANDING UNDERTAKINGS FROM THE EXAMINATION OF ABDUL MUQEET HELD ON
DECEMBER 12, 2023

Undertaking	Page No.	Specific Undertaking	Muqeeet's Answers	Receiver's Position	Disposition by the Court
1	9	Check the residence at 110 Herdwick in Brampton to see if there is any documentation, either from the CRA, from any other customers, supplier, anybody to deal with the Index group of companies	Mr. Muqeeet searched his residence as requested. He found a number of CRA notice letters, all of which are attached at Tab 1	The undertaking required Muqeeet to provide documentation from the CRA and any other customers, suppliers or parties to deal with the Index Group. Muqeeet's answer includes limited documentation from the CRA, only from 2023 and no documentation from any customers, suppliers or other parties.	
2	41-42	Advise if 273716 Ontario Inc. listed on the invoice (Exhibit "G") is Mr. Muqeeet's company	The company listed on the invoices is an IHC Company. All of the work listed on the invoice was done.	The original question asked if 273716 Ontario Inc. is <i>Muqeeet's company</i> not whether it is an IHC Company	
3	57	To advise if Mr. Muqeeet created the document, approved the document and released the document (Exhibit "J")	Mr. Muqeeet approved the wire transfer at Exhibit "J"	The original question asked if Muqeeet approved <i>and</i> created and released the document.	
4	64	To advise what Mr. Muqeeet did with the \$99,304.80 since there is no evidence that Mr. Muqeeet wired the money to Advantage Equipment Sales	See UT Answer 7	The original question asked what Muqeeet did with the \$99,304.80. The answer provided does not account for what was done with these sums.	
5	65	Does Mr. Muqeeet recall directing that this invoice be paid by wire transfer	Mr. Muqeeet did receive this invoice and paid for it	The answer provided does not answer the question, specifically if	

Undertaking	Page No.	Specific Undertaking	Muqet's Answers	Receiver's Position	Disposition by the Court
			for the items described in the invoice	Muqet directed that the invoice be paid <i>by wire transfer</i> .	
6	74	In relation to Exhibit "Q", is 2775296 Ontario Inc. Mr. Muqet's company	The company is an IHG Company	The original question asked if 2775296 Ontario Inc. is <i>Muqet's company</i> not whether it is an IHC Company	
7	82-83	Did Mr. Muqet make a payment in the amount of \$27,308 US to Franchise Signs International on August 10, 2022	Franchise Signs International was paid \$18,200USD for the purpose of providing signage for Denny's Newmarket. Evidence of this payment is with the Receiver. See also UT answer 7	Muqet acknowledges that the payment was made but did not provide an answer as to whether he made the payment to Franchise Signs	
8	89	Why does Mr. Akmal (UGC) have the signs	UGC was the general contractor for Denny's Newmarket. King Printing was charging IHG for storage of the signs at a rate of approximately \$200/day. UGC moved the signs to their storage facility and charged IHG a rate of approximately \$700/month. The King Printing storage fee invoice evidencing its fee is attached at Tab 2 .	While Mr. Muqet acknowledged that UGC stored the signs, he does not answer <i>why</i> UGC has the signs (aside from the fact they they have a storage facility) and he provides no invoices to verify this.	
9	93	Is it Mr. Muqet's signature on the cheques (Exhibit "T")	Mr. Muqet signed all the cheques at Exhibit "T". Many of the cheques "bounced" and were never cashed, so no payment was ever made in respect of the	Muqet's answer refers to tabs attached to the chart, however, the attached documents are illegible images of various cheques in Exhibit "T" and there is no back up documentation. The images of the cheques are merely accompanied	

Undertaking	Page No.	Specific Undertaking	Muqet’s Answers	Receiver’s Position	Disposition by the Court
			<p>bounced cheques. The Receiver has the information in respect of which cheques bounced and/or what payments actually left the IHG bank account.</p> <p>In respect of the payments that actually left the IHG bank account, Mr. Muqet no longer has access to IHG business records or bank records. What backup documentation he does have, he has provided in the Tabs attached to this response chart.</p> <p>The payees and the purposes of the cheques are identified and discussed in forthcoming responses given below; and as follows:</p> <ul style="list-style-type: none"> • IHG received several loans from various contacts of Mr. Muqet. A number of the cheques at Exhibit “T” are the return of loan funds, including the cheques at pages 17, 23, 35, 36, 37, and 38. • IHG was a shareholder in several businesses and owned several properties. Some of the cheques at Exhibit “T” are buy-in 	<p>by a handwritten note and no backup documentation has been provided.</p>	

Undertaking	Page No.	Specific Undertaking	Muqet's Answers	Receiver's Position	Disposition by the Court
			<p>funds and loans to those businesses or deposits on properties, including the cheques at pages 24, 26, 29, 41, and 42.</p> <ul style="list-style-type: none"> • In respect of page 19, this was payment to IHG's accountant. • In respect of page 24, this was a deposit for the purchase of real estate; the transaction was canceled and the funds were returned to the IHG bank account. • In respect of page 30, this cheque went to payment for equipment for Popeye's Whitby. • In respect of references to the real estate brokerage, Royal LePage Downsview Realty, IHG was a shareholder in this business and built the business, including paying a deposit for the lease of the office (page 29) and paying for improvements to the lease location and the furniture (pages 31, 32, 33). In respect of pages 31, 32 and 33, the payee is the broker of record at Royal Lepage Downsview. In respect of pages 43 through 48, the cheques went towards the build and operations of the 		

Undertaking	Page No.	Specific Undertaking	Muqet's Answers	Receiver's Position	Disposition by the Court
			<p>business. The business is currently operational.</p> <ul style="list-style-type: none"> • In respect of pages 35 through 38 and 62, IHG borrowed funds for operational purposes from the payees who are all related to Mohammad Shadique. Mr. Shadique has a lien on Mr. Muqet's personal residence in Brampton due to the outstanding loan funds currently owing. • In respect of pages 49 and 50, the payee invested in IHG (Popeye's locations in particular) and wanted to become a partner; however, after some due diligence, Mr. Khan decided not to invest and his monies were returned. • In respect of page 57, this cheque was paid to UGC for general contracting work at more than one Denny's location. This is why no specific location is indicated on the cheque. • See Tab 3 for Mr. Muqet's handwritten responses in respect of the remaining cheques and others. 		
10	94	Why was Mr, Muqet paying himself \$50,000	The payment was for payment of personal credit cards that were used for	The answer provided by Muqet directs to documents attached at Tab 4, which are two credit card	

Undertaking	Page No.	Specific Undertaking	Muqet's Answers	Receiver's Position	Disposition by the Court
			IHG business expenses. See Tab 4, personal Visa Statements indicating some of the expenses that were paid for on behalf of IHG. There were several other personal credit cards with business expenses paid for; however, the accounts are closed and Mr. Muqet no longer has access to the records. Mr. Muqet believes he may be able to find the proof of payment down on the Visa Statements at Tab 4 and will provide those statements when they are located.	statements totalling approximately \$40,000. The credit card statement does not display what were business and what were personal expenses. Further, the question asked about payment to Muqet of \$50,000.	
11	97	For what purpose was this donation made		Muqet acknowledges what AMJ Inc. is but has failed to answer for what purpose the donation to AMJ Inc. was made	
12	98	What is AMJ Inc's relationship to the Index Holding Group		Muqet acknowledges that him and his family are active members of the Ahmadiyya Muslim Community but fails to answer what AMJ Inc's relationship is to the Index Holding Group	
13	104	What is Mr. Sawrwar's relationship to Index Holding Group Inc. that they would be paying him \$600,000	See UT answer 28	Muqet acknowledges that Mr. Sarwar has no relationship with IHG or Muqet personally but fails to answer why the Index Holding Group paid Mr. Sarwar \$600,000	
14	104	What is the relationship between Mr. Muqet, and Mr. Sarwar	See UT answer 28	Muqet acknowledges that he has no personal relationship with Mr. Sarwar but fails to answer the	

Undertaking	Page No.	Specific Undertaking	Muqet's Answers	Receiver's Position	Disposition by the Court
				question as to what relationship the parties do have.	
15	110	Can you advise why you would be paying Union General Contracting Inc. for a London's Church	This cheque bounced and was not cashed on the IHG account. This payment was intended to support IHG's 25% shareholder interest in Church's Texas Chicken London located at 775 Wonderland Road London. Mr. Muqet advises that IHG's shares in the location are disputed by the other shareholder (i.e., Shahzaib Shah), but there was a verbal agreement between Mr. Shah and Mr. Muqet.	This answer does not explain <i>why</i> Muqet would be paying Union General Contracting in relation to a London's Church	
16	112	Who is Sprice Food Inc. and what do they do	In or about 2020, Rajan Dhillon, owner of Sprice Food Inc., loaned IHG approximately \$360,000 towards the purchase of Popeye's Sheppard and Popeye's Dufferin. These cheques were for the return of a portion of the loan funds. Mr. Dhillon has a lien on 344 Richmond Street in London for the remaining monies owing under the loan.	Muqet advises that Rajan Dhillon owns Sprice Food Inc. but he does not answer <i>who</i> Sprice Food Inc. is and <i>what</i> it does	
17	112	What is the relationship Sprice Food Inc, had to Index Holding Group	See UT Answer 38	The answer provided does not state the relationship between Sprice Food Inc and Index Holding Group	

Undertaking	Page No.	Specific Undertaking	Muqet's Answers	Receiver's Position	Disposition by the Court
18	115	What is Index Holding Group's relationship to Mr. Azeem	<p>Mr. Azeem is Mr. Muqet's friend and business partner in respect of the Tecumseh Road properties discussed at response 45.</p> <p>Mr. Azeem loaned over \$50,000 to IHG to develop Denny's Burlington. The loan monies from Mr. Azeem came into the IHG bank account just days before the cheques in question were written. The receiver has access to the IHG bank statements to corroborate this. IHG still owes Mr. Azeem the balance of this loan.</p>	Muqet has advised that Mr. Azeem is his friend but not what Mr. Azeem's relationship is to the Index Holding Group	

SCHEDULE “B”

REFUSALS FROM THE EXAMINATION OF ABDUL MUQEET HELD ON DECEMBER 12, 2023

Refusal	Page No.	Specific Refusal	Muqet’s Answers	Receiver’s Position	Disposition by the Court
1	7	Produce everything (emails, texts, or anything else) dealing with the Respondents and the business that Muqet was conducting whether it is on the phone, computer or any other device		<p>The under advisement required Muqet to provide various documents. Muqet has not provided any documents, or a response to the Receiver.</p> <p>Muqet is required to review his personal computers/ texts/ documents and produce anything related to the action.</p> <p>The request is not disproportionate or overly broad in the circumstances.</p>	
2	14	Advise what projects Union General Contracting was used on		The original under advisement was not answered. The question is reasonable and relevant given the various invoices issued and payments made by Muqet to Union General Contracting and should be answered.	
3	15	Advise if Union General Contracting were used on		The original under advisement was not	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
		the Denny's in Newmarket, Brantford or Markham		answered. The question is reasonable and relevant given the various invoices issued and payments made by Muqet to Union General Contracting and should be answered.	
4	17	Advise if Union General Contracting did work on the Newmarket Project		The original under advisement was not answered. The question is reasonable and relevant given the various invoices issued and payments made by Muqet to Union General Contracting and should be answered.	
5	19	In respect of invoice number 16738 dated December 6, 2021, invoiced to Denny's Diner and 2790760 Ontario Inc. (Exhibit "A"), is that Muqet's company		The original under advisement was not answered. The question is reasonable and relevant given that 2790760 Ontario Inc. is seen on two invoices from Union General Contracting, and should be answered.	
6	19	Confirm this is a PO number for the Newmarket Denny's (in relation to Exhibit "A")		The original under advisement was not answered. The question is reasonable and relevant given the various invoices issued and payments made by Muqet to Union	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				General Contracting and should be answered.	
7	24-25	Advise if Mr. Muqet has seen the cheque out of the Index Holding Group Inc. to Union General Contracting for the amount of \$200,000 (Exhibit "B")		Muqet testified that he was the sole signing officer with respect to any cheques that would have been issued. It is reasonable and relevant to ask whether Muqet saw this cheque.	
8	26	Advise if Mr. Muqet recalls receiving invoice number 16788 dated February 22, 2022 (Exhibit "C")		The original under advisement was not answered. The question is reasonable and relevant given the various invoices issued and payments made by Muqet to Union General Contracting and should be answered.	
9	28-29	Advise if Mr. Muqet recognizes the cheque number 254 dated February 24, 2022 (Exhibit "D")		The original under advisement was not answered. Muqet testified that he was the sole signing officer with respect to any cheques that would have been issued. It is reasonable and relevant to ask whether Muqet recognizes this cheque.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
10	29-30	Advise if, in relation to the invoices (Exhibit "A" and Exhibit "C"), Union General Contracting completed the work referenced in both invoices		<p>The original under advisement was not answered.</p> <p>The question is reasonable and relevant given the various invoices issued and payments made by Muqet to Union General Contracting and should be answered.</p>	
11	29	Advise if the cheque (Exhibit "D") was intended to pay invoice number 16788 (Exhibit "C")	Mr. Muqet signed the cheque and amount of the cheque went to United General Contracting Inc. as listed, for work it was doing for IHG in respect of Denny's Newmarket. United General Contracting is an arms-length company and is not related in any way to Mr, Muqet.	The answer provided does not specifically refer to the invoices in question.	
12	30	Advise whether 2775296 Ontario Inc. is a company Mr. Muqet controls		<p>The original under advisement was not answered.</p> <p>The question is reasonable and relevant given that 2775296 Ontario Inc. is seen on an invoice from Advantage Equipment Sales and alleged to have been paid by the Index Holding Group</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
13	31	Advise if Mr. Muqet received invoice number 17006 (Exhibit "E")		<p>The original under advisement was not answered.</p> <p>The question is reasonable and relevant, especially in light of: (1) Muqet's evidence that the work in relation to this invoice was not completed; (2) the wire transfer that alleges payment of \$350,000 to Union General Contracting; and (3) the similarities between this invoice and the one marked as Exhibit "C".</p>	
14	31	Advise if Mr. Muqet had seen invoice number 17006 (Exhibit "E") prior to today		<p>The original under advisement was not answered.</p> <p>The question is reasonable and relevant, especially in light of: (1) Muqet's evidence that the work in relation to this invoice was not completed; (2) the wire transfer that alleges payment of \$350,000 to Union General Contracting; and (3) the similarities between this invoice and the one marked as Exhibit "C".</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
15	32-33	Would Mr. Muqet agree that the form of the invoices (Exhibits "A" and "C") differs from the Rexdale invoice (Exhibit "E").		<p>The original under advisement was not answered.</p> <p>It is plain and obvious that the invoices differ. There is no basis for Muqet's refusal to answer this question.</p>	
16	33	Does Mr. Muqet agree that the invoices are different between Union General Contracting		<p>The original under advisement was not answered.</p> <p>It is plain and obvious that the invoices differ. There is no basis for Muqet's refusal to answer this question.</p>	
17	34	Did Mr. Muqet prepare invoice number 17008 (Exhibit "E") or did Union General Contracting prepare it		<p>The original under advisement was not answered.</p> <p>It is plain and obvious that the invoices differ. There is no basis for Muqet's refusal of this question. This is basic information that would allow the Receiver to determine the amounts charged to, and paid by, the Debtors in relation to work carried out by Union General Contracting.</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
16	34-35	Did Union General Contracting do the work on the Rexdale Dennys for the amount of \$350,000 as outlined in their customer progress billing draw number 1	Refusal Maintained	The question is reasonable and relevant, especially in light of: (1) Muqet's evidence that the work in relation to this invoice was not completed; (2) the wire transfer that alleges payment of \$350,000 to Union General Contracting; and (3) the two invoices (Exhibit "C" and Exhibit "E") for the same work	
17	35	Is Mr. Muqet aware of the wire transfer (Exhibit "F") with the report creation date of August 5, 2022		The original under advisement was not answered. Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet recognizes this wire transfer.	
18	36	Did Mr. Muqet authorize the wire transfer dated August 5, 2022 (Exhibit "F")		The original under advisement was not answered. Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				to ask whether Muqet authorized this wire transfer.	
19	36	Is this a valid wire transfer or is it a fraud or a fake		The original under advisement was not answered. It is reasonable and relevant to ask whether the wire transfer is valid. . This is basic information relevant to the allegations in the Receiver's notice of motion.	
20	36	Did Mr. Muqet or the bank prepare the wire transfer (Exhibit "F")		The original under advisement was not answered. Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet or the bank prepared this wire transfer.	
21	36-37	Did Mr. Muqet approve, create and/or release the wire transfer (Exhibit "F")		The original under advisement was not answered. Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				reasonable and relevant to ask whether Muqet approved, created and/or released this wire transfer.	
22	37	Is this a creation (Exhibit "F") or a mistake by the Bank or something that Mr. Muqet created		<p>The original under advisement was not answered.</p> <p>Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet created this wire transfer or if it was a mistake by the bank.</p>	
23	37	Does Mr. Muqet see that the invoice relating to this wire transfer dated August 5, 2022 (Exhibit "F"), was issued on September 8, 2022, a full month ahead [after] of the wire transfer		<p>The original under advisement was not answered.</p> <p>It is plain and obvious that the invoice relating to the wire transfer dated August 5, 2022 was issued a full month after the wire transfer. There is no basis for Muqet's refusal to answer this question.</p>	
24	38	Does Mr. Muqet see the different dates		The original under advisement was not answered.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				It is plain and obvious that the invoice relating to the wire transfer dated August 5, 2022 was issued a full month after the wire transfer. There is no basis for Muqet's refusal to answer this question.	
25	38	Is Mr. Muqet aware that there is no indication the \$350,00 was ever delivered out of his bank account, was the wire transfer (Exhibit "F") actually wired to Union General Contracting on August 5, 2022	Refusal maintained	There is no basis for Muqet's refusal of this question. This is basic information that would allow the Receiver to determine the amounts paid by, the Debtors in relation to work carried out by Union General Contracting.	
26	38-39	Did Mr. Muqet provide details of the wire transfers to Canadian Western Bank (Exhibit "F")		The original under advisement was not answered. There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application	
27	40-41	Was Advantage Equipment Sales retained to provide certain equipment to the Denny's Markham, Rexdale and Newmarket locations		There is no basis for Muqet's refusal of this question. This is basic information that would allow the Receiver to determine the amounts	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				paid by, the Debtors in relation to services provided by Advantage Equipment Sales	
28	41	Did Mr. Muqet pay Advantage Equipment Sales for the equipment ordered		There is no basis for Muqet's refusal of this question. This is basic information that would allow the Receiver to determine the amounts paid by, the Debtors in relation to services provided by Advantage Equipment Sales	
29	42	Did Mr. Muqet receive the invoice (Exhibit "G")		The original under advisement was not answered. The question is reasonable and relevant given the various invoices issued and payments made by Muqet to Advantage Equipment Sales LLC and should be answered.	
30	42-43	Did Mr. Muqet get quotes from Advantage Equipment Sales for certain equipment to be provided to these stores (Markham, Rexdale, Newmarket)		The original under advisement was not answered. The question is reasonable and relevant given the various invoices issued and payments made by Muqet to Advantage Equipment Sales LLC	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				and should be answered.	
31	43	Was there a deposit for the quotes? (in relation to Exhibit "G")		The original under advisement was not answered. There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Receiver's Notice of Motion.	
32	44	Prior to today, has Mr. Muqet seen invoice number 030421(Exhibit "G")		The original under advisement was not answered. The question is reasonable and relevant given the various invoices issued and payments made by Muqet to Advantage Equipment Sales LLC and should be answered.	
33	45-46	Did Mr. Muqet instruct RBC to issue the wire transfer (exhibit "H") to Advantage Equipment Sales as payment for invoice 030421	Refused on the basis that counsel was not provided with confident appendix D5, nor the affidavit of Steven Ward, that is referred to in confidential appendix D, at paragraph 8. I think it was the agreement between counsel that we would produce Mr. Muqet if we were provided with the	There is no basis to this refusal as counsel for the Receiver provided Muqet's counsel with the Confidential Appendices on November 28, 2023. There was no requirement for the Receiver to provide these documents to Muqet.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
			confidential appendices on which he would be questioned. We have not been provided with that information in respect of AES, and we will be refusing those questions.	Further, Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet created this wire transfer.	
34	48-49	To advise what the document (wire transfer record) at Exhibit "H" is	The document is a bank document showing the invoice at Exhibit "H" was paid	Muqet's response is incomplete because describing the document as a "bank document" is overly broad.	
35	50	Does Mr. Muqet recall seeing invoice number 03082022(Exhibit "I") that at the top says "Paid WT, 4/1/2022"	The Advantage Equipment Sales LLC, or AES questions are refused as we have not been provided with the confidential appendix D5, or DV, nor the affidavit of Steven Ward, referred to in confidential appendix D, at paragraph 8. The agreement between counsel was that we would produce Abdul Muqet if we were provided with the confidential appendices on which he would be questioned. We have not been provided with that information in respect of AES, and so we will be refusing those questions.	There is no basis to this refusal as counsel for the Receiver provided Muqet's counsel with the Confidential Appendices on November 28, 2023. There was no requirement for the Receiver to provide these documents to Muqet. Further, this question is reasonable and relevant. These are documents that are directed to Muqet, and in relation to amounts that Muqet paid. Muqet testified	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				that he was the only person authorized to pay. Accordingly, Muqet can identify the documents put forward to him. He either saw them, received them, or did not receive them.	
36	57	Did Mr. Muqet create, approve and release this document (the wire transfer dated April 1, 2022) (Exhibit "J")		The question is reasonable and relevant given Muqet's evidence that he was the only person authorized to pay.	
37	60	Does Mr. Muqet recall receiving the invoice (where the 50 percent deposit is removed from the same invoice being Exhibit "I")	Refusal maintained	There is no basis to this refusal. This question is reasonable and relevant. These are documents that are directed to Muqet, and in relation to amounts that Muqet alleges to have paid. Muqet testified that he was the only person authorized to pay. Accordingly, Muqet can identify the documents put forward to him. He either saw them, received them, or did not receive them.	
38	60	To advise whether Mr. Muqet created this invoice (Exhibit "K") (where the 50 percent deposit is removed from the same invoice being Exhibit "I")	Refusal maintained	There is no basis for Muqet's refusal to answer this question. The question is reasonable and relevant to allegations pleaded	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				in the Receiver's notice of motion.	
39	60-61	Did Mr. Muqet remove the words 50% deposit to make this invoice to the amount of \$99,304.80 instead of the correct invoice that is marked as Exhibit "I" which Index paid (Exhibit "K")		The original under advisement was not answered. There is no basis for Muqet's refusal to answer this question. The question is reasonable and relevant to allegations pleaded in the Receiver's notice of motion.	
40	61	Did Mr. Muqet prepare this document (the invoice without the words 50% deposit) (exhibit "K")		The original under advisement was not answered. There is no basis for Muqet's refusal to answer this question. The question is reasonable and relevant to allegations pleaded in the Receiver's notice of motion.	
41	62	Did Mr. Muqet approve, create and release this wire transfer document		The original under advisement was not answered. There is no basis to this refusal as Muqet testified that he had sole authority to pay.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
42	62	Was a wire in the amount of \$99,304.80 US delivered to Index Holding, in relation to the invoice marked as Exhibit "K"		The original under advisement was not answered. There is no basis to this refusal as Muqet testified that he had sole authority over	
43	62	Did Mr. Muqet create the document on his own and never, in fact, transferred any monies to Advantage Equipment Sales in the amount of \$99,304.80 on April 1, 2022		The original under advisement was not answered. This question is reasonable and relevant to the allegations made in the Receiver's Notice of Motion. Further, this question relates to Muqet's evidence that he had sole authority to pay.	
44	62-63	Is Mr. Muqet aware that his bank account shows that no wire transfer, at all, ever came out of the bank account on April 1, 2022 in the mount of \$99, 304.80		The original under advisement was not answered. The question is reasonable and relevant given Muqet's evidence that he had sole authority to pay.	
45	63	Would Mr. Muqet be aware whether or not a wire transfer went out of his account		The original under advisement was not answered. The question is reasonable and relevant given Muqet's	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				evidence that he had sole authority to pay.	
46	63	Can Mr. Muqet explain why he would have received two invoices from Advantage Equipment Sales, having the same invoice number, one for \$49,652.40 and one for \$99,304.80		The original under advisement was not answered. There is no basis to refuse this question. It is reasonable and relevant to the allegations in the Receiver's notice of motion.	
47	63-64	Would Mr. Muqet dispute the fact that Advantage Equipment Sales has no record whatsoever, also, of receiving \$99,304.80 from you on April 1, 2022		The original under advisement was not answered. The question is reasonable and relevant given Muqet's evidence that he had sole authority to pay.	
48	64	What did Mr. Muqet do with the money (the money said to be wired to Advantage Equipment sales)		The original under advisement was not answered. Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask Muqet where funds went.	
49	64	Will Mr. Muqet provide the wire transfer to the Canadian Western Bank		The original under advisement was not answered.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
		indicating that he had wire transferred \$99,304.80 to Advantage Equipment		This question is reasonable and relevant to the allegations in the Receiver's notice of motion.	
50	65	Is 2790760 Ontario Inc. Mr. Muqet's company		<p>The original under advisement was not answered.</p> <p>The question is reasonable and relevant given that 2790760 Ontario Inc. is seen on two invoices from Union General Contracting, and should be answered.</p>	
51	65	Has Mr. Muqet seen this invoice (Exhibit "M") before today		<p>The original under advisement was not answered.</p> <p>There is no basis to this refusal. This question is reasonable and relevant. These are documents that are directed to Muqet, and in relation to amounts that Muqet alleges to have paid. Muqet testified that he was the only person authorized to pay. Accordingly, Muqet can identify the documents put forward to him. He either saw</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				them, received them, or did not receive them.	
52	65	Did Mr. Muqet pay this invoice (Exhibit "M") by wire transfer		<p>There is no basis to this refusal. This question is reasonable and relevant.</p> <p>Muqet testified that he was the only person authorized to pay. Accordingly, Muqet can identify whether he paid the document put forward to him.</p>	
53	67	Did Mr. Muqet advise his bank to credit Advantage Equipment Sales from his bank account		<p>There is no basis to this refusal. This question is reasonable and relevant.</p> <p>Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet or the bank prepared this wire transfer.</p>	
54	67-68	Was the bank advised to credit Advantage Equipment Sales to pay off invoice number 03072022		<p>There is no basis to this refusal. This question is reasonable and relevant.</p> <p>Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				or the bank prepared this wire transfer.	
55	68	Was the invoice 03072022 paid in accordance with its terms		There is no basis to this refusal. This question is reasonable and relevant. Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet paid this invoice.	
56	70	Did Mr. Muqet alter this document (same invoice as Exhibit "M" but with the 50% deposit removed) (Exhibit "O")		There is no basis for Muqet's refusal to answer this question. The question is reasonable and relevant to allegations pleaded in the Receiver's notice of motion.	
57	70	Did Mr. Muqet alter this document and removed the "50 percent deposit" (re Exhibit "O")		There is no basis for Muqet's refusal to answer this question. The question is reasonable and relevant to allegations pleaded in the Receiver's notice of motion.	
58	71	Can Mr. Muqet advise why Advantage Equipment Sales would send him two invoices with the same invoice numbers . Is that		There is no basis for Muqet's refusal to answer this question.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
		common practice and does Mr. Muqet see that all the time (re Exhibit "O")		The question is reasonable and relevant to allegations pleaded in the Receiver's notice of motion.	
59	71	Did Mr. Muqet pay the one invoice that marks "paid" (and this has no payment stamp on it whatsoever)		There is no basis to this refusal. This question is reasonable and relevant. Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet paid this invoice.	
60	72	Did Mr. Muqet approve, create and release the wire transfer document in the amount of \$194,996.05 (Exhibit "P")		There is no basis to this refusal. This question is reasonable and relevant. Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet created the wire transfer.	
61	72	Did Mr. Muqet provide payment in the amount of \$194,996.05 US to Advantage Equipment Sales on April 1, 2022		There is no basis to this refusal. This question is reasonable and relevant. Muqet testified that it was on his authority to issue the appropriate wires and cheques to	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				suppliers. It is reasonable and relevant to ask whether Muqet provided payment to Advantage Equipment Sales.	
62	72	Is Mr. Muqet aware that his bank account shows no reference to a payment of \$194,996.05 USD on April 1, 2022		There is no basis to this refusal. This question is reasonable and relevant. Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet is aware of whether this payment was made or not.	
63	72-73	Would Mr. Muqet agree or disagree with Advantage Equipment Sales if told that they indicated they never received the amount of \$194,996.05		There is no basis to this refusal. This question is reasonable and relevant. Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet is aware of whether this payment was made or not.	
64	73	Did Mr. Muqet provide this document (Exhibit "P") to Canadian Western Bank to indicate to them		There is no basis for Muqet's refusal to answer this question.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
		that he had made the payments to Advantage Equipment Sales		The question is reasonable and relevant to allegations pleaded in the Receiver's notice of motion.	
65	73	Did Mr. Muqet provide the wire transfer of \$194,996.05 (Exhibit "P") together with the other wire transfer at Exhibit "L" to Canadian Western Bank to elicit funds from Canadian Western Bank		There is no basis for Muqet's refusal to answer this question. The question is reasonable and relevant to allegations pleaded in the Receiver's notice of motion.	
66	74	Did Mr. Muqet create the wire transfer of \$194,996.05 (Exhibit "P") and in fact never pay this amount out of his bank account to Advantage Equipment Sales		There is no basis to this refusal. This question is reasonable and relevant. Muqet testified that it was on his authority to issue the appropriate wires and cheques to suppliers. It is reasonable and relevant to ask whether Muqet is aware of whether this payment was made or not.	
67	75	Did Mr. Muqet receive this invoice from Advantage Equipment Sales (Exhibit "Q")	Refusal maintained	There is no basis to this refusal as counsel for the Receiver provided Muqet's counsel with the Confidential Appendices on November 28, 2023. There was no requirement for the Receiver to provide	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				<p>these documents to Muqet.</p> <p>Further, this question is reasonable and relevant. These are documents that are directed to Muqet, Accordingly, Muqet can identify the documents put forward to him. He either saw them, received them, or did not receive them.</p>	
68	75	Has Mr. Muqet seen this invoice prior to today (Exhibit "Q")	Refusal maintained	<p>There is no basis to this refusal as counsel for the Receiver provided Muqet's counsel with the Confidential Appendices on November 28, 2023. There was no requirement for the Receiver to provide these documents to Muqet.</p> <p>Further, this question is reasonable and relevant. These are documents that are directed to Muqet, Accordingly, Muqet can identify the documents put forward to him. He either saw them, received them, or did not receive them.</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
69	76	Is it Mr. Muqet's position that Advantage Equipment Sales did contract furniture and millwork as they have indicated for the amount of \$232,741.81. Did they do the work for the Denny's on Rexdale Avenue or Boulevard	Refusal maintained	<p>There is no basis to this refusal as counsel for the Receiver provided Muqet's counsel with the Confidential Appendices on November 28, 2023. There was no requirement for the Receiver to provide these documents to Muqet.</p> <p>Further, this question is reasonable and relevant. Muqet testified that he was in charge of construction projects.</p>	
70	76	Did Mr. Muqet pay this invoice (Exhibit "Q")	Refusal maintained	<p>There is no basis to this refusal as counsel for the Receiver provided Muqet's counsel with the Confidential Appendices on November 28, 2023. There was no requirement for the Receiver to provide these documents to Muqet.</p> <p>Further, this question is reasonable and relevant. These are documents that are directed to Muqet. Accordingly, Muqet can identify the</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				documents put forward to him. He either saw them, received them, or did not receive them.	
71	77	Did Mr. Muqet approve, create and release this document (Exhibit "R")	Refusal maintained	There is no proper basis for refusing to answer this question The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
72	77	Has Mr, Muqet seen this document before (Exhibit "R")	Refusal maintained	There is no basis to this refusal as counsel for the Receiver provided Muqet's counsel with the Confidential Appendices on November 28, 2023. There was no requirement for the Receiver to provide these documents to Muqet. Further, this question is reasonable and relevant. These are documents that are directed to Muqet, Accordingly, Muqet can identify the	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				documents put forward to him. He either saw them, received them, or did not receive them.	
74	77	Did Mr Muqet make the payment of \$232,741.81 to Advantage Equipment Sales		There is no proper basis for refusing to answer this question The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
75	77-78	How does Mr, Muqet account for the fact that his bank account does not show any wire transfer of \$232,741.81 going to Advantage Equipment Sales on April 27, 2022		There is no proper basis for refusing to answer this question The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
76	78	Did Mr. Muqet in fact wire the amount of \$232,741.81 to Advantage Equipment Sales		There is no proper basis for refusing to answer this question The question is reasonable and relevant and Muqet indicated that he was the only person that controlled	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
77	78	Did Mr. Muqet provide this wire information to Canadian Western Bank to advise them that he had wired \$232,741.81 to Advantage Equipment Sales	Refusal maintained	There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, specifically the application of funds advanced to CWB by the Debtors	
78	78	Did Mr. Muqet do this to elicit funds from Canadian Western Bank when he had not wired the amount of \$232,741.81 US to Advantage Equipment Sales		The original under advisement was not answered. There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, specifically the application of funds advanced to CWB by the Debtors	
79	79	Would Mr. Muqet agree or deny the position of Advantage Equipment Sales that it did not receive the \$232,741.81 US		There is no proper basis for refusing to answer this question The question is reasonable and relevant and Muqet indicated that he was the only	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
80	79	Can Mr. Muqet provide any evidence that he wired \$350,000 Canadian to Union General Contract on August 5, 2020	Refused	<p>There is no proper basis for refusing to answer this question The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.</p> <p>Further, Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances</p>	
81	79	Can Mr, Muqet provide any evidence that he delivered to Advantage Equipment Sales the amount of \$99,304.80 US on April 1, 2022		<p>There is no proper basis for refusing to answer this question The question is reasonable and relevant and Muqet indicated that he was the only person that controlled</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				<p>his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.</p> <p>Further, Muqet has an obligation to search for and produce all relevant documents in his power, possession and control.</p> <p>The request is not disproportionate or overly broad in the circumstances</p>	
82	79	Can Mr. Muqet provide any evidence that he provided to Advantage Equipment Sales Inc, the amount of \$232,741.81 US on April 27, 2022		<p>There is no proper basis for refusing to answer this question</p> <p>The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.</p> <p>Further, Muqet has an obligation to search for and produce all relevant documents in his power, possession and control.</p> <p>The request is not</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				disproportionate or overly broad in the circumstances.	
83	82	Did Mr. Muqet approve, create and release this document (Exhibit "S")		There is no proper basis for refusing to answer this question The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
84	82	Did Mr. Muqet see this document before today (Exhibit "S")	Refusal maintained	The original under advisement was not answered. There is no basis to this refusal. This question is reasonable and relevant. These are documents that are directed to Muqet, and in relation to amounts that Muqet alleges to have paid. Muqet testified that he was the only person authorized to pay. Accordingly, Muqet can identify the documents put forward to him. He either saw them, received them, or did not receive them.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
85	83	Would Mr. Muqet dispute that there is no evidence that the wire was paid on August 10, 2022	Refusal on the basis that Mr. Muqet does not have his banking records and can't answer that question	There is no proper basis for this refusal. Mr. Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge, since this document says approved by Mr. Muqet, created by Mr. Muqet and release by Mr. Muqet	
86	84	Would Mr Muqet agree that his bank statements do not show that in fact a wire transfer was made to Franchise Signs International on August 10, 2022	Refusal on the basis that Mr. Muqet does not have his banking records and can't answer that question	There is no proper basis for this refusal. Mr. Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
87	85	Did Mr. Muqet issue the wire transfer and did the money go to Franchise Signs in the amount of \$27,000	Mr. Muqet does not have his banking records	There is no proper basis for this refusal. Mr. Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
88	86	Did Mr. Muqet approve, create and release this document (Exhibit "S")		There is no proper basis for refusing to answer this question	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
89	89	Did Union General Contractors work on the Newmarket project		There is no proper basis for this refusal. The question is reasonable and relevant and Muqet indicated that he oversaw the construction projects. Accordingly, he must have this within his own knowledge.	
90	89-90	How did Mr, Akmal come to get the signs without Mr. Muqet's authorization		The original under advisement was not answered. There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, and the Receiver's ongoing investigation of the Respondents' businesses and assets	
91	90-91	Did Mr. Muqet authorize Union General Contracting to keep the signs		The original under advisement was not answered.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				<p>There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, and the Receiver's ongoing investigation of the Respondents' businesses and assets</p>	
92	95	Is that Mr Muqet's signature on the cheque		<p>There is no proper basis for refusing to answer this question The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.</p>	
93	96	Did Mr. Muqet make this donation to this organization in the amount of \$375,000 on April 5, 2022		<p>There is no proper basis for refusing to answer this question The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
94	96	Did Mr. Muqet approve the payment of \$375,000 out of the Index account to this organization	See UT answer 23	<p>The answer provided does not answer the question. There is no proper basis for refusing to answer this question</p> <p>The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.</p>	
95	98	What was the reason for the payment of \$300,000 on June 9, 2022		<p>The original under advisement was not answered.</p> <p>There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, specifically the application of funds advanced to CWB by the Debtors</p>	
96	98	Did Mr. Muqet authorize the payment		<p>There is no proper basis for this refusal.</p> <p>The question is reasonable and relevant and Muqet indicated that he was the only person that controlled</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
97	98-99	Provide back-up documentation supporting the payment to AMJ Inc. and for the payment of \$375,000		There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	
99	100	Is that Mr. Muqet's signature on the cheque in the name of AMJ Inc. in the amount of \$200,00		There is no proper basis for this refusal. The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
100	100	Who AMJ Inc. is and how they are related to Index Holding Group Inc.		There is While Muqet acknowledges the nature of AMJ Inc., he does not advise how it is related to Index Holding Group Inc This question is reasonable and relevant to the allegations in the	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				Receiver's Notice of Motion.	
101	101	What was the reason for the payment of \$200,00 to AMJ Inc.	<p>AMJ is a community organization and mosque serving the Ahmadiyya Muslim community in Toronto and nationally. The community faces public persecution, discrimination and hostility from non-Ahmadiyya Muslims in a host of countries around the world. Supporters of the community also face persecution.</p> <p>Mr. Muqet and his family are active members of the Ahmadiyya Muslim community.</p> <p>Before the cheque in question was written, Sabio Law LLP deposited approximately \$1.7 million into the IHG bank. This \$1.7million dollars did not belong to IHG and was directed to AMJ and others. The Receiver has the information in respect of the deposit made by Sabio Law LLP.</p>	<p>While Muqet acknowledges the nature of AMJ Inc., he does not advise the reason for payment to AMJ Inc.</p> <p>This question is reasonable and relevant to the allegations in the Receiver's Notice of Motion.</p>	
102	101	Did Mr. Muqet authorize the payment to AMJ Inc. in the amount of \$200,000		There is no proper basis for this refusal. The question is reasonable and relevant	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
103	101	Provide back up supporting documentation for the reason that Index Holding Group would have paid to AMJ Inc the amount of \$200,000		There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	
104	102	Is it Mr. Muqet's signature on cheque number 291 in the amount of \$24,000		There is no proper basis for this refusal. The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
105	102	Did Mr. Muqet authorize the payment of \$24,000 to AMJ Inc.		There is no proper basis for this refusal. The question is reasonable and relevant and Muqet indicated that he was the only person that controlled	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
106	102	For what purpose was this payment made and what is the relationship to Index Holding Group		The original under advisement was not answered. There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, specifically the application of funds advanced to CWB by the Debtors	
107	102	Provide any and all back up documentation for the payment of \$24,000 to AMJ Inc.		There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	
108	103	Why Index Holding Group would pay AMJ Inc \$900,000		The original under advisement was not answered. There is no basis for Muqet's refusal of this question. This question	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				is relevant to the allegations pleaded in the Applicant's Notice of Application, specifically the application of funds advanced to CWB by the Debtors	
109	103	For what purpose would Index Holding Group pay AMJ Inc. \$900,000		<p>The original under advisement was not answered.</p> <p>There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, specifically the application of funds advanced to CWB by the Debtors</p>	
110	103	How did that (the payments) benefit the Index Holding Group of companies		<p>The original under advisement was not answered.</p> <p>There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, specifically the application of funds advanced to CWB by the Debtors</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
111	103	Was there any business reason to make a \$900,000 payment to AMJ Inc.		<p>The original under advisement was not answered.</p> <p>There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, specifically the application of funds advanced to CWB by the Debtors</p>	
112	105	Did Mr. Muqet authorize the payment to Mr. Sarwar		<p>There is no proper basis for this refusal.</p> <p>Mr. Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.</p>	
113	105	Was this for some loan that Mr. Sarwar made to Mr. Muqet or Index?		<p>The original under advisement was not answered.</p> <p>There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, specifically the application of funds</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				advanced to CWB by the Debtors	
114	105	Provide all documentation evidencing the alleged loan between Mr. Sarwar and the Index Holding Group		There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	
115	105	Advise what the purpose of the loan was		The original under advisement was not answered. There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, specifically the application of funds advanced to CWB by the Debtors	
116	106	Is it Mr. Muqet's signature on the cheque		There is no proper basis for this refusal. Mr. Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
117	106	Provide all back up documentation received from Union General Contracting for the payment on cheque 229		There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	
118	107	Did Mr. Muqet authorize the \$200,000 payment on cheque 229 to Union General Contracting		There is no proper basis for this refusal. The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
119	108	Provide all back up documentation that was received from Union General Contracting to support the \$200,000 payment		There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	
120	108	Confirm it was Mr. Muqet that authorized the \$200,000 payment to Union General Contracting		There is no proper basis for this refusal. The question is reasonable and relevant	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
121	109	Provide all back up documentation supporting this payment (Cheque 249)		There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	
122	109	Did Mr. Muqet authorize the payment (Cheque 249)		There is no proper basis for this refusal. The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
123	111	What is the reason for this payment by Index to Union General Contracting for the amount \$50,000 (Cheque 319)		There is no proper basis for this refusal. The question is reasonable and relevant and Muqet indicated that he was the only person that controlled	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				his bank account, could sign a cheque and issue a wire transfer and that he oversaw the construction projects. Accordingly, he must have this within his own knowledge.	
124	111	Provide all supporting document that supports this payment to Union General Contracting and confirm Mr.Muqet is the one that authorized this payment to Union General Contracting in relation to Cheque 319		There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	
125	112	Did Sprice Food Inc. have any personal relationship with Mr. Muqet		The original under advisement was not answered. There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, and the Receiver's ongoing investigation of the Respondents' businesses and assets	
126	112-113	Why the re-line says "return of funds" and provide any supporting documentation that relates		There is no basis for this refusal. Muqet has an obligation to search for and produce all	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
		to this payment by Index Holding Group Inc. to Sprice Food Inc. that would evidence what funds are being returned		relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	
127	113	Why were the funds received in the first place by Index Holding Group Inc.		The original under advisement was not answered. There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, and the Receiver's ongoing investigation of the Respondents' businesses and assets	
128	113	Did Mr. Muqet authorize this payment to Sprice Food Inc.		There is no proper basis for this refusal. The question is reasonable and relevant and Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
129	114	Can Mr. Muqet advise what deposit was being returned to Sprice Food by Index (cheque 239)		The original under advisement was not answered.	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				<p>There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, and the Receiver's ongoing investigation of the Respondents' businesses and assets</p>	
130	114	<p>What reason and purpose was this cheque issued to Spruce Food Inc. (cheque 239)</p>		<p>The original under advisement was not answered.</p> <p>There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in the Applicant's Notice of Application, specifically the application of funds advanced to CWB by the Debtors</p>	
131	114	<p>Provide any and all back up documentation that would evidence the reason for Index issuing this cheque to Spruce Food Inc. (cheque 239)</p>		<p>There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control.</p> <p>The request is not disproportionate or overly broad in the circumstances.</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
132	116	Provide all back up documentation supporting the reason for Index Holding issuing the cheque to Mr. Azeem (cheque 212)		There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	
133	116	Confirm whether Mr. Muqet authorized cheque 212 to Mr. Azeem		There is no basis for this refusal. Mr. Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
134	116-117	Provide all back up documentation evidencing the reason and the purpose for cheque 237		There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	
135	117	Advise if Mr. Muqet authorized the payment of cheque 237		There is no basis for this refusal. Mr. Muqet indicated that he was the only person that controlled his bank account, could	

Refusal	Page No.	Specific Refusal	Muqet’s Answers	Receiver’s Position	Disposition by the Court
				sign a cheque and issue a wire transfer so he must have this within his own knowledge.	
136	118	Mr.Muqet to review the balance of the cheques in Exhibit T and confirm or deny his signature, advise who the payee is, and its relationship to the Index Holding Group and advise what the payee does, the purpose of the payment that was made by Index to the payee and provide all back up documentation for the payment that would have been authorized	<p>Mr. Muqet signed all the cheques at Exhibit “T”.</p> <p>Many of the cheques “bounced” and were never cashed, so no payment was ever made in respect of the bounced cheques. The Receiver has the information in respect of which cheques bounced and/or what payments actually left the IHG bank account.</p> <p>In respect of the payments that actually left the IHG bank account, Mr. Muqet no longer has access to IHG business records or bank records. What backup documentation he does have, he has provided in the Tabs attached to this response chart.</p> <p>The payees and the purposes of the cheques are identified and discussed in forthcoming responses given below; and as follows:</p> <ul style="list-style-type: none"> • IHG received several loans from various contacts 	<p>This answer is incomplete and there is no proper basis for Muqet’s refusal to provide documentation to support his answer.</p> <p>The request is reasonable and relevant because these are cheques that the receiver believes are suspicious transactions</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
			<p>of Mr. Muqet. A number of the cheques at Exhibit "T" are the return of loan funds, including the cheques at pages 17, 23, 35, 36, 37, and 38.</p> <ul style="list-style-type: none"> • IHG was a shareholder in several businesses and owned several properties. Some of the cheques at Exhibit "T" are buy-in funds and loans to those businesses or deposits on properties, including the cheques at pages 24, 26, 29, 41, and 42. • In respect of page 19, this was payment to IHG's accountant. • In respect of page 24, this was a deposit for the purchase of real estate; the transaction was canceled and the funds were returned to the IHG bank account. • In respect of page 30, this cheque went to payment for equipment for Popeye's Whitby. • In respect of references to the real estate brokerage, Royal LePage Downsview Realty, IHG was a shareholder in this business and built the business, including paying a deposit for the lease of the office 		

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
			<p>(page 29) and paying for improvements to the lease location and the furniture (pages 31, 32, 33). In respect of pages 31, 32 and 33, the payee is the broker of record at Royal Lepage Downsview. In respect of pages 43 through 48, the cheques went towards the build and operations of the business. The business is currently operational.</p> <ul style="list-style-type: none"> • In respect of pages 35 through 38 and 62, IHG borrowed funds for operational purposes from the payees who are all related to Mohammad Shadique. Mr. Shadique has a lien on Mr. Muqet's personal residence in Brampton due to the outstanding loan funds currently owing. • In respect of pages 49 and 50, the payee invested in IHG (Popeye's locations in particular) and wanted to become a partner; however, after some due diligence, Mr. Khan decided not to invest and his monies were returned. • In respect of page 57, this cheque was paid to UGC for general contracting work at more than one 		

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
			<p>Denny's location. This is why no specific location is indicated on the cheque.</p> <ul style="list-style-type: none"> • See Tab 3 for Mr. Muqet's handwritten responses in respect of the remaining cheques and others. 		
137	120	Provide back up documentation for the two payments of \$11,786.86 to Caary Capital		<p>There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.</p>	
138	121	Confirm that Mr. Muqet received about \$250,000 from the sale of the Popeyes on Dufferin		<p>There is no basis for this refusal. Mr. Muqet indicated that he was the only person that controlled his bank account, could sign a cheque and issue a wire transfer so he must have this within his own knowledge.</p>	
139	121	Did Mr, Muqet advise Canadian Western Bank that he was using that \$250,000 for construction and operating costs		<p>The original under advisement was not answered.</p> <p>There is no basis for Muqet's refusal of this question. This question is relevant to the allegations pleaded in</p>	

Refusal	Page No.	Specific Refusal	Muqet's Answers	Receiver's Position	Disposition by the Court
				the Applicant's Notice of Application, specifically the application of funds advanced to CWB by the Debtors	
140	122	Provide documentation that confirms the use of that \$250,000 towards Mr. Muqet's other Popeyes Restaurants		There is no basis for this refusal. Muqet has an obligation to search for and produce all relevant documents in his power, possession and control. The request is not disproportionate or overly broad in the circumstances.	

SCHEDULE “C”

Index Holding Group Inc.

Index International Inc. (1525 Dundas, Whitby)

Index Foods Inc (965 Dundas, Whitby)

2700774 Ontario Inc (22 Stevenson Rd, Oshawa)

11030434 Canada Inc (1200 Brant Street, Burlington)

2775290 Ontario Inc (195 Henry St, Brantford)

421 Wharncliffe Ltd.

11030418 Canada Inc. (Baldwin)

2737332 Ontario Inc. (Liberty St.)

CANADIAN WESTERN BANK
Applicant

-and-

INDEX HOLDING GROUP INC. et al.
Respondents

Court File No. CV-23-00698447-00CL 439

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT
TORONTO

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Lawyers for the Receiver

CANADIAN WESTERN BANK
Applicant

-and-
Respondents

INDEX HOLDING GROUP INC. et al.

Court File No. CV-23-00698447-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT
TORONTO

**MOTION RECORD OF THE RECEIVER,
MNP LTD.**

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