

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

THE HONOURABLE

THURSDAY, THE 6TH

JUSTICE

Hainey

DAY OF DECEMBER, 2018

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

- and -

BOSS LOGO PRINT & GRAPHICS INC.

Respondent

APPLICATION UNDER SUBSECTION 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

**ORDER
(re Secreted Funds)**

THIS MOTION, on consent, made by MNP Ltd. in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of Boss Logo Print & Graphics Inc. (the "**Debtor**") for an order for the repayment of certain amounts was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Third Report of the Receiver to the Court dated November 28, 2018, the Responding Record of Kapil Sunak ("**Kapil**") dated November 29, 2018, the Supplementary Record of Kapil dated December 6, 2018, and the Memorandum of Law dated December 5, 2018, and on hearing the submissions of counsel for the Receiver and counsel for Kapil, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Victoria Gifford, sworn November 30, 2018, filed:

1. THIS COURT ORDERS that Kapil, the Debtor's principal shareholder and Chief Executive Officer, shall:

(a) pay to the Receiver the sum of \$175,000, payable by certified cheque or bank draft, in the following installments:

1. \$58,333.34 by or before 5:00 pm. on December 14, 2018;
2. \$58,333.33 by or before 5:00 p.m. on January 21, 2019; and
3. \$58,333.33 by or before 5:00 p.m. on February 20, 2019.

2. THIS COURT GRANTS AN ORDER that the Land Registrar for the Land Titles Division of Durham (No. 40) is authorized and directed to register on title to the Property legally described as PT LT 5, CON 8, PICKERING PT 6, 40RD23 CITY OF PICKERING being the whole PIN 26394-0085 (LT), and municipally known as 3050 Concession 8, Ashburn, Ontario (the "**Kapil Property**"), a Charge/Mortgage securing the principal sum of \$352,544.83 and to dispense with the signature of the Chargor (the "**Mortgage**").

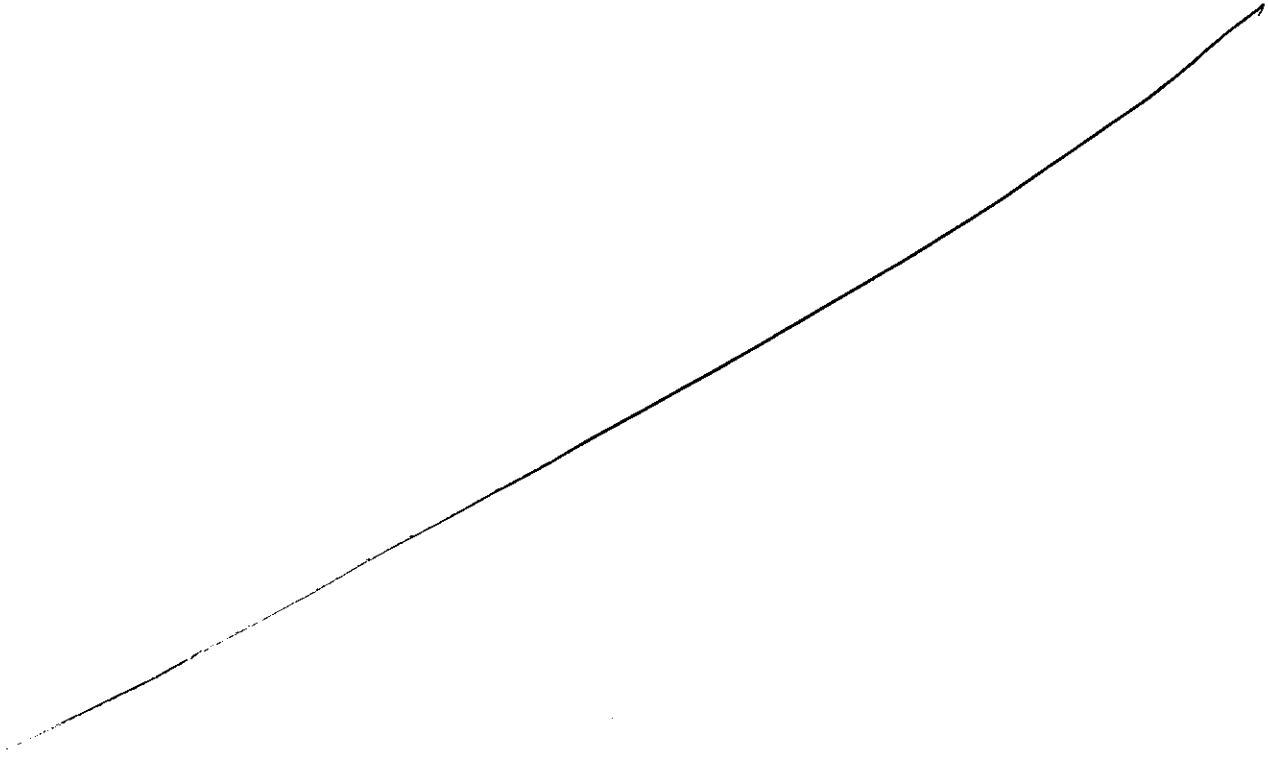
3. THIS COURT ORDERS that upon payment in full of the amounts in paragraph 1, above, the Receiver shall discharge the Mortgage and any other encumbrances registered by the Receiver on title to the Kapil Property.

4. THIS COURT ORDERS that in the event the Receiver is required to enforce upon the Mortgage, the Receiver shall be entitled to full recovery of its actual costs of enforcement, including but not limited to fees and disbursements, and said amounts shall be added to the quantum of the Mortgage.

5. THIS COURT GRANTS a consent to judgment in the form attached as Schedule "A" to this Order and authorizes the Receiver to enter the same in the event there is default on any of the terms contained in this Order.

6. THIS COURT ORDERS Kapil to provide to the Receiver all administrator usernames and passwords of the Debtor within 20 days of this Order.





SCHEDULE "A"

Court File No.: CV-18-00605297-00CL

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

THE HONOURABLE) THURSDAY, THE ____TH
)
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COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**ORDER
(consent to judgment re Secreted Funds)**

THIS MOTION, on consent, made by MNP Ltd. in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of Boss Logo Print & Graphics Inc. (the "**Debtor**") for judgment on certain amounts was heard this day at 330 University Avenue, Toronto, Ontario.

ON HEARING THE SUBMISSIONS of counsel for the Receiver and counsel for Kapil Sunak, and on being advised of the consent of the Receiver and Kapil to the order hereto:

1. THIS COURT GRANTS JUDGMENT AGAINST Kapil Sunak, the Debtor's principal shareholder and Chief Executive Officer, in the amount of \$352,544.83 payable forthwith.

2. THIS COURT GRANTS costs payable by Kapil Sunak to the Receiver in the amount of \$2,000.

THIS ORDER BEARS INTEREST at the rate of 3.0% per annum, commencing December 6, 2018.

THE TORONTO-DOMINION
BANK and
Applicant

BOSS LOGO PRINT &
GRAPHICS INC.
Respondent

Court File No.: CV-18-00605297-00CL

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

Proceeding commenced at Toronto

**ORDER
(CONSENT TO JUDGMENT
RE SECRETED FUNDS)**

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privately-appointed Receiver of Boss Logo Print
& Graphics Inc.

THE TORONTO-DOMINION
BANK and
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**ORDER
(RE SECRETED FUNDS)**

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