

COURT FILE NUMBER 1903-21508  
 COURT COURT OF QUEEN'S BENCH OF ALBERTA  
 JUDICIAL CENTRE EDMONTON  
 PLAINTIFF ATB FINANCIAL  
 DEFENDANTS KAKKAR REAL ESTATE HOLDINGS LTD., MUKESH KAKKAR, and PRITIBHA KAKKAR  
 APPLICANT MNP LTD. in its capacity as the Court-appointed Receiver of KAKKAR REAL ESTATE HOLDINGS LTD.  
 DOCUMENT **ORDER FOR APPROVAL OF RECEIVER'S ACTIVITIES, and APPROVAL OF INTERIM DISTRIBUTION**



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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I hereby certify this to be a true copy of the original.

Clerk of the Court

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**DATE ON WHICH ORDER WAS PRONOUNCED: DECEMBER 5, 2019**  
**LOCATION OF HEARING OR TRIAL: EDMONTON, ALBERTA**  
**NAME OF JUDGE WHO MADE THIS ORDER: HONOURABLE JUSTICE M.J. LEMA**

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**UPON THE APPLICATION** of MNP Ltd. filed November 25, 2019 (the "**Application**") in its capacity as the Court-appointed receiver (the "**Receiver**") of all of the current and future assets, undertaking, and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof, of Kakkar Real Estate Holdings Ltd. ("**Kakkar**" or the "**Debtor**"), for an Order approving the Receiver's fees and disbursements, the Receiver's activities, and the Final Distribution (as defined below) by the Receiver; **AND UPON HAVING READ** the Application, the Receivership Order granted by the Honourable Justice M.J. Lema granted on October 23, 2019 (the "**Receivership Order**"), the First Report of the Receiver dated November 25, 2019 (the "**First Report**"), the Confidential Addendum to the Receiver's First Report dated November 25, 2019 (the "**Confidential Appendix**"), and the Affidavit of Service of Joy Mutuku

sworn December 4, 2019; **AND UPON IT** appearing that all interested and affected parties have been served with notice of the Application; **AND UPON HEARING** the submissions of counsel for the Receiver and all other interested parties present;

**IT IS HEREBY ORDERED AND DECLARED THAT:**

**SERVICE**

1. Service of notice of the Application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of the Application, and time for service of the Application is abridged to that actually given.

**APPROVAL OF THE ACTIVITIES OF THE RECEIVER**

2. The activities of the Receiver as set out in the Receiver's First Report and the Confidential Appendix, are hereby ratified and approved.

**APPROVAL OF INTERIM DISTRIBUTION BY THE RECEIVER**

3. The Receiver is hereby authorized and directed to distribute funds (the "**Interim Distribution**") in the manner proposed in the Receiver's First Report at paragraph 54 (a) to (d).
4. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the day of the transmission or delivery of such documents.
5. Service of this Order on any party not attending the Application is hereby dispensed with.



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The Honourable Mr. Justice M. J. Lema  
Justice of the Court of Queen's Bench of Alberta