

District of: Ontario  
Division No. 09 - Toronto  
Court No. 31-2939766  
Estate No. 31-2939766

\_FORM 68\_  
Notice of Bankruptcy, First Meeting of Creditors  
(Subsection 102(1) of the Act)

☒ Original ☐ Amended

In the Matter of the Bankruptcy of  
2465409 Ontario Inc.  
of the City of Etobicoke, in the Municipality of Toronto  
in the Province of Ontario

Take notice that:

1. 2465409 Ontario Inc. filed (or was deemed to have filed) an assignment (or a bankruptcy order was made against 2465409 Ontario Inc.) on the 2nd day of May 2023 and the undersigned, RSM Canada Limited, was appointed as trustee of the estate of the bankrupt by the official receiver (or the Court); subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.
2. The first meeting of creditors of the bankrupt will be held on the 23rd day of May 2023 at 11:00 AM at 11 King Street W., Suite 700, Box 27, Toronto, ON or Microsoft Teams, Meeting ID: 228 488 217 583, Passcode: 32JB83.
3. To be entitled to vote at the meeting, a creditor must file with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.
4. Enclosed with this notice are a proof of claim form, proxy form and list of creditors with claims amounting to \$25 or more showing the amounts of their claims.
5. Creditors must prove their claims against the estate of the bankrupt to share in any distribution of the proceeds realized from the estate.

Dated at the City of Toronto in the Province of Ontario, this 8th day of May 2023.

RSM Canada Limited - Licensed Insolvency Trustee  
Per:



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Bryan Tannenbaum - Licensed Insolvency Trustee  
11 King Street W., Suite 700, Box 27  
Toronto ON M5H 4C7  
Phone: (416) 480-0160 Fax: (647) 730-1345

District of: Ontario  
Division No. 09 - Toronto  
Court No.  
Estate No.

☒ Original ☐ Amended

-- Form 78 --

Statement of Affairs (Business Bankruptcy) made by an entity  
(Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

In the Matter of the Bankruptcy of  
2465409 Ontario Inc.  
of the City of Etobicoke, in the Municipality of Toronto  
in the Province of Ontario

To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 2nd day of May 2023. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES  
(as stated and estimated by the officer)

1. Unsecured creditors as per list "A" .....	80,755.84
Balance of secured claims as per list "B" .....	826,388.88
Total unsecured creditors .....	907,144.72
2. Secured creditors as per list "B" .....	62,500.00
3. Preferred creditors as per list "C" .....	0.00
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for .....	0.00
Total liabilities .....	969,644.72
Surplus .....	NIL

ASSETS  
(as stated and estimated by the officer)

1. Inventory .....	10,000.00
2. Trade fixtures, etc. ....	52,500.00
3. Accounts receivable and other receivables, as per list "E"	
Good .....	0.00
Doubtful .....	0.00
Bad .....	0.00
Estimated to produce .....	0.00
4. Bills of exchange, promissory note, etc., as per list "F" ..	0.00
5. Deposits in financial institutions .....	0.00
6. Cash .....	0.00
7. Livestock .....	0.00
8. Machinery, equipment and plant .....	0.00
9. Real property or immovable as per list "G" .....	0.00
10. Furniture .....	0.00
11. RRSPs, RRIFFs, life insurance, etc. ....	0.00
12. Securities (shares, bonds, debentures, etc.) .....	0.00
13. Interests under wills .....	0.00
14. Vehicles .....	0.00
15. Other property, as per list "H" .....	0.00


If bankrupt is a corporation, add:

Amount of subscribed capital .....	0.00
Amount paid on capital .....	0.00
Balance subscribed and unpaid .....	0.00
Estimated to produce .....	0.00

Total assets .....	62,500.00
Deficiency .....	907,144.72

I, Amber Saeed / Imran Ali, of the City of Mississauga in the Province of Ontario, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 2nd day of May 2023 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED) remotely by Amber Saeed / Imran Ali stated as being located in the City of Mississauga in the Province of Ontario before me at the City of Toronto in the Province of Ontario, on this 2nd day of May 2023 in accordance with provincial Regulation on Administering Oath or Declaration Remotely.

  
Bryan Tannenbaum, Commissioner of Oaths  
For the Province of Ontario  
Bryan Allan Tannenbaum,  
a Commissioner, etc., Province of Ontario, for  
RSM Canada LLP and RSM Canada Limited.  
Expires February 4, 2024.

  
Amber Saeed / Imran Ali

District of: Ontario  
Division No. 09 - Toronto  
Court No.  
Estate No.

FORM 78 – Continued

In the Matter of the Bankruptcy of  
2465409 Ontario Inc.  
of the City of Etobicoke, in the Municipality of Toronto  
in the Province of Ontario


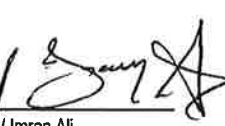
List "A"  
Unsecured Creditors

2465409 Ontario Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	Pierce Ji	318 - 3100 Steeles Ave. E Markham ON L3R 8T3	20,755.84	0.00	20,755.84
2	Royal Bank of Canada 4514 05** **** 9316	209 County Court Blvd Brampton ON L6W 4P5	60,000.00	0.00	60,000.00
3	Royal Bank of Canada/BDC 07512-57193097-001	209 County Court Blvd Brampton ON L6W 4P5	0.00	826,388.88	826,388.88
Total:			80,755.84	826,388.88	907,144.72

02-May-2023

Date

   
Amber Saeed / Imran Ali

District of: Ontario  
Division No. 09 - Toronto  
Court No.  
Estate No.

FORM 78 - Continued

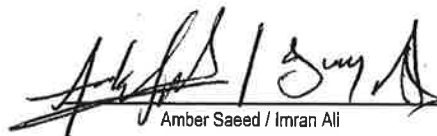
In the Matter of the Bankruptcy of  
2465409 Ontario Inc.  
of the City of Etobicoke, in the Municipality of Toronto  
in the Province of Ontario  
List "B"  
Secured Creditors

2465409 Ontario Inc.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
1	Royal Bank of Canada/BDC 07512-57193097-001	209 County Court Blvd Brampton ON L6W 4P5	888,888.88	Business Assets - Trade Fixtures - Fixed Assets Business Assets - Stock In Trade - Inventory	29-Jul-2015 29-Jul-2015	52,500.00 10,000.00		826,388.88
Total:			888,888.88			62,500.00	0.00	826,388.88

02-May-2023

Date

  
Amber Saeed / Imran Ali

District of: Ontario  
Division No. 09 - Toronto  
Court No.  
Estate No.

FORM 78 – Continued

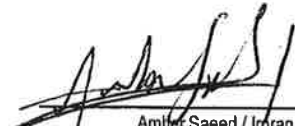
In the Matter of the Bankruptcy of  
2465409 Ontario Inc.  
of the City of Etobicoke, in the Municipality of Toronto  
in the Province of Ontario  
List "C"  
Preferred Creditors for Wages, Rent, etc.

2465409 Ontario Inc.

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
Total:					0.00	0.00	0.00

02-May-2023

Date

  
Amber Saeed / Imran Ali

District of: Ontario  
Division No. 09 - Toronto  
Court No.  
Estate No.

FORM 78 – Continued



In the Matter of the Bankruptcy of  
2465409 Ontario Inc.  
of the City of Etobicoke, in the Municipality of Toronto  
in the Province of Ontario  
List "D"  
Contingent or Other Liabilities

2465409 Ontario Inc.

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
Total:			0.00	0.00		

02-May-2023

Date

 /   
Amber Saeed / Imran Ali

District of: Ontario  
Division No. 09 - Toronto  
Court No.  
Estate No.

FORM 78 - Continued

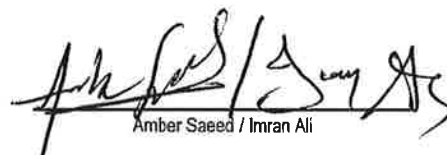
In the Matter of the Bankruptcy of  
2465409 Ontario Inc.  
of the City of Etobicoke, in the Municipality of Toronto  
in the Province of Ontario

List "E"  
Debts Due to the Bankrupt  
2465409 Ontario Inc.

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
Total:				0.00 0.00 0.00			0.00	

02-May-2023

Date

  
Amber Saeed / Imran Ali

District of: Ontario  
Division No. 09 - Toronto  
Court No.  
Estate No.

FORM 78 - Continued

In the Matter of the Bankruptcy of  
2465409 Ontario Inc.  
of the City of Etobicoke, in the Municipality of Toronto  
in the Province of Ontario  
List "F"

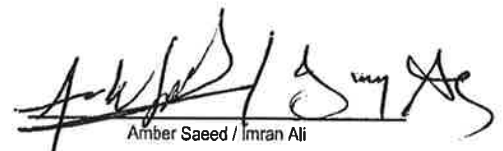
Bills of Exchange, Promissory Notes, Lien Notes, Chattel  
Mortgages, etc., Available as Assets

2465409 Ontario Inc.

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
Total:				0.00		0.00	

02-May-2023

Date

  
Amber Saeed / Imran Ali



District of: Ontario  
Division No. 09 - Toronto  
Court No.  
Estate No.

FORM 78 - Continued

In the Matter of the Bankruptcy of  
2465409 Ontario Inc.  
of the City of Etobicoke, in the Municipality of Toronto  
in the Province of Ontario

List "G"


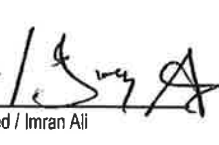
Real Property or Immovables Owned by Bankrupt

2465409 Ontario Inc.

Description of property	Nature of bankrupt interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
Total:			0.00		0.00

02-May-2023

Date

   
Amber Saeed / Imran Ali

District of: Ontario  
Division No. 09 - Toronto  
Court No.  
Estate No.

FORM 78 – Concluded

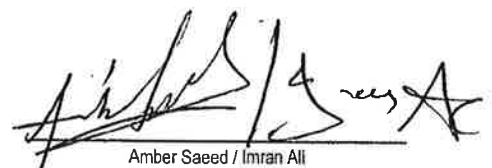
In the Matter of the Bankruptcy of  
2465409 Ontario Inc.  
of the City of Etobicoke, in the Municipality of Toronto  
in the Province of Ontario  
List "H"  
Property

2465409 Ontario Inc.  
FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade	Possession of bankrupt	Inventory	10,000.00	10,000.00
(b) Trade fixtures, etc.	Possession of bankrupt	Fixed Assets	350,000.00	52,500.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand			0.00	0.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant			0.00	0.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other			0.00	0.00
			<b>Total:</b>	<b>62,500.00</b>

02-May-2023

Date

  
Amber Saeed / Imran Ali

Court No.

File No.

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In the Matter of the Bankruptcy of  
2465409 Ontario Inc.  
of the City of Etobicoke, in the Municipality of Toronto  
in the Province of Ontario

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Form 78 (Bill C-12)  
Statement of affairs (Business bankruptcy)

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Trustee: Bryan Tannenbaum  
License: 1388  
Email: bryan.tannenbaum@rsmcanada.co

RSM Canada Limited - Licensed Insolvency Trustee

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11 King Street W., Suite 700, Box 27  
Toronto ON M5H 4C7  
Phone: (416) 480-0160 Fax: (647) 730-1345

## Instructions to Creditors

### General

Creditors are required to file their claims with the Trustee prior to the time appointed for the meeting of creditors in order to be eligible to vote.

The proper name of the claimant and its complete address, to which all notices or correspondence are to be forwarded, must be shown.

The proof of claim form must be completed by a person, not by a corporation. The person completing the proof of claim form on behalf of a corporation shall indicate his official capacity, such as "Credit Manager", "Secretary", "Authorized Agent", etc.

All sections of the proof of claim must be completed. Any non-applicable wording should be crossed out.

The signature of the creditor or declarant on the claim must be witnessed.

### Paragraph 3

Insert the total amount owed and attach supporting documentation which agrees to the amount owed. The supporting documentation can be in the form of an invoice or a detailed statement of account which shows the date, the number and the amount of all the invoices or charges, together with the date, the number and the amount of all credits or payment. A statement of account is not complete if it begins with an amount brought forward.

### Paragraph 4

Complete the subsection(s) that applies depending on the nature of your claim. Strike out those subsections which do not apply. For example, trade creditors complete subsection A and secured creditors complete subsection C. In subsection A, the total amount of your unsecured claim is inserted in the first space, and the portions claimed as priority versus no priority are split out in the following two spaces. The priority under section 136 of the Act referred to in subsection A may include the claims of employees of the bankrupt for wage arrears, commissions or expenses; a landlord for rent arrears and acceleration rent, if included in the lease; municipalities, if their claims are not a charge against title; and departments of federal and provincial governments.

All Secured Creditors must attach to their proofs of claim, a certified true copy of their security documents and details of registration.

### Paragraph 5

All claimants must indicate whether or not they are related to the debtor, as defined by The Bankruptcy & Insolvency Act, by striking out "AM" or "AM NOT" and "HAVE" or "HAVE NOT".

### Paragraph 6

All claimants must attach a detailed list of all payments or credits received or granted, as follows:

- a) within the three (3) months preceding the bankruptcy or the proposal, in the case where the claimant and the debtor are not related.
- b) within the twelve (12) months preceding the bankruptcy or proposal, in the case where the claimant and the debtor are related.

### Voting/Proxy

Any unsecured creditor may vote in person or by proxy, but when a proxy is attending the meeting, he must be so appointed by the creditor. When the creditor is a corporation, the person attending the meeting of the creditors, including the declarant, must be appointed proxy by an officer of the corporation having status to make such an appointment.

### Note

Section 201(1) of The Bankruptcy & Insolvency Act states: "Where a creditor, or a person claiming to be a creditor, in any proceedings under this Act, willfully and with intent to defraud makes any false claim or any proof, declaration or statement of account that is untrue in any material particular, the creditor or person is guilty of an offence punishable on summary conviction and is liable to a fine not exceeding five thousand dollars, or to imprisonment for a term not exceeding one year, or to both."

Please return your completed proof of claim form and proxy to:

RSM Canada Limited  
11 King Street West, Suite 700, P.O. Box 27  
Toronto, ON M5H 4C7

Attention: Jeffrey Berger

Email: [jeff.berger@rsmcanada.com](mailto:jeff.berger@rsmcanada.com)  
Fax: (647) 730-1345

District of: Ontario  
Division No. 09 - Toronto  
Court No. 31-2939766  
Estate No. 31-2939766

FORM 31  
Proof of Claim  
(Sections 50.1, 81.5, 81.6, Subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1),  
and Paragraphs 51(1)(e) and 66.14(b) of the Act)

In the Matter of the Bankruptcy of  
2465409 Ontario Inc.  
of the City of Etobicoke, in the Municipality of Toronto  
in the Province of Ontario

All notices or correspondence regarding this claim must be forwarded to the following address:

\_\_\_\_\_  
\_\_\_\_\_

In the matter of the bankruptcy of 2465409 Ontario Inc. of the City of Etobicoke in the Province of Ontario and the claim of  
\_\_\_\_\_, creditor.

I, \_\_\_\_\_ (name of creditor or representative of the creditor), of the city of \_\_\_\_\_ in the  
province of \_\_\_\_\_, do hereby certify:

1. That I am a creditor of the above named debtor (or I am \_\_\_\_\_ (position/title) of \_\_\_\_\_,  
creditor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy, namely the 2nd day of May 2023, and still is, indebted to the creditor in the sum of  
\$ \_\_\_\_\_, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any  
counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in  
support of the claim.)

4. (Check and complete appropriate category.)

☐ A. UNSECURED CLAIM OF \$ \_\_\_\_\_

(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and

(Check appropriate description.)

☐ Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under section 136 of the Act.

☐ Regarding the amount of \$ \_\_\_\_\_, I do not claim a right to a priority.  
(Set out on an attached sheet details to support priority claim.)

☐ B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ \_\_\_\_\_

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

☐ C. SECURED CLAIM OF \$ \_\_\_\_\_

That in respect of this debt, I hold assets of the debtor valued at \$ \_\_\_\_\_ as security, particulars of which are as follows:  
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security,  
and attach a copy of the security documents.)

☐ D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ \_\_\_\_\_

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ \_\_\_\_\_

(Attach a copy of sales agreement and delivery receipts.)

District of                    Ontario  
Division No.                09 - Toronto  
Court No.                    31-2939766  
Estate No.                   31-2939766

FORM 31 --- Concluded  
In the Matter of the Bankruptcy of  
2465409 Ontario Inc.  
of the City of Etobicoke, in the Municipality of Toronto  
in the Province of Ontario

- ☐ E. CLAIM BY WAGE EARNER OF \$ \_\_\_\_\_
- ☐ That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ \_\_\_\_\_,
- ☐ That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ \_\_\_\_\_,
- ☐ F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ \_\_\_\_\_
- ☐ That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ \_\_\_\_\_,
- ☐ That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ \_\_\_\_\_,
- ☐ G. CLAIM AGAINST DIRECTOR \$ \_\_\_\_\_

*(To be completed when a proposal provides for the compromise of claims against directors.)*

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:

*(Give full particulars of the claim, including the calculations upon which the claim is based.)*

- ☐ H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ \_\_\_\_\_

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:

*(Give full particulars of the claim, including the calculations upon which the claim is based.)*

5. That, to the best of my knowledge, I \_\_\_\_\_ (am/am not) (or the above-named creditor \_\_\_\_\_ (is/is not)) related to the debtor within the meaning of section 4 of the Act, and \_\_\_\_\_ (have/has/have not/has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (Provide details of payments, credits and transfers at undervalue.)

7. (Applicable only in the case of the bankruptcy of an individual.)

- ☐ Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.
- ☐ I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Creditor

Phone Number: \_\_\_\_\_  
Fax Number : \_\_\_\_\_  
E-mail Address : \_\_\_\_\_

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

District of: Ontario  
Division No. 09 - Toronto  
Court No. 31-2939766  
Estate No. 31-2939766

FORM 36  
Proxy  
(Subsection 102(2) and paragraphs 51(1)(e) and 66.15(3)(b) of the Act)

In the Matter of the Bankruptcy of  
2465409 Ontario Inc.  
of the City of Etobicoke, in the Municipality of Toronto  
in the Province of Ontario

I, \_\_\_\_\_, of \_\_\_\_\_, a creditor in the above matter, hereby  
appoint \_\_\_\_\_, of \_\_\_\_\_, to be  
my proxyholder in the above matter, except as to the receipt of dividends, \_\_\_\_\_ (with or without)  
power to appoint another proxyholder in his or her place.

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Individual Creditor

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name of Corporate Creditor

Per \_\_\_\_\_  
Name and Title of Signing Officer

Return To:

RSM Canada Limited - Licensed Insolvency Trustee

\_\_\_\_\_  
11 King Street W., Suite 700, Box 27  
Toronto ON M5H 4C7  
Fax: (647) 730-1345  
E-mail: jeff.berger@rsmcanada.com