

**IN THE MATTER OF THE BANKRUPTCY OF
1944584 Ontario LTD o/a MUSTACHIO ITALIAN EATERY
OF THE CITY OF MARKHAM,
IN THE PROVINCE OF ONTARIO**

Minutes of First Meeting of Creditors held on January 17th, 2024.

The first meeting of creditors was held on January 17th, 2024 at 11:00 PM at the Trustee's office located at 1220 Eglinton Avenue West, Toronto , M6C 2E3 and Via Zoom.

Trustee opened the Zoom Call and welcomed the participants.

The meeting was Chaired by Richard Goldhar. Parneet Singh from the Trustee's office acted as the secretary for the meeting.

1. Participants Present for the Meeting:

Name	Representing	Presence
Richard Goldhar	Trustee and chair for the meeting	Zoom Video Conference
Parneet Singh	Trustee's staff and secretary for the meeting	Zoom Video Conference
Amit Sumra	Trustee's Staff	Zoom Video Conference
Theodoros Bessiris	Director of Debtor Corporation	Zoom Video Conference
George Bessiris	Son of the Director of Debtor Corporation	
Emma Dalziel from Gowling WLG LLP	Counsel representing Canadian Imperial Bank of Commerce (" CIBC "), a secured creditor	Zoom Video Conference

2. The secretary completed the roll call for all participants present for the meeting.

3. The Chairperson outlined his authority under Section 105.1 of the Bankruptcy and Insolvency Act (BIA):

"The official receiver or his nominee shall be the Chairperson at the first meeting of the creditors and shall decide any questions or disputes arising at the meeting and from any such decision and creditor may appeal to the court".

4. The Chairperson tabled the following documents:

- i) The Assignment
- ii) The sworn Statement of Affairs of the debtor
- iii) Trustee's Preliminary Report
- iv) The Official Receiver's Certificate of Appointment
- v) Notice of Bankruptcy in Local Paper

5. The Chair declared that there was no quorum as there was no unsecured creditors present that has filed a proof of claim.

6. The only participant from Gowling WLG LLP was representing CIBC, a secured creditor.

7. The Chair concluded that Trustee's appointment was deemed to be confirmed as per Section 106(2)(a) of the *Bankruptcy and Insolvency Act*.
8. The Chair asked the participants if they had any questions relating to the administration, to which Ms Dalziel from Gowling WLG LLP inquired regarding the assets in the business and the fact that there are no assets reported on the statement of affairs.

Mr Singh responded that as per the information made available to the Trustee, there were no assets available in the business at the date of bankruptcy and that the business ceased operations effective August 2022.

The Debtor's equipment was leased from a related party, GTBE Holdings Limited, related through common management and the assets were repossessed by the lessor at the time of closure of business.

Ms Dalziel then inquired if CRA has filed any proof of claim in the proceedings to which Mr Singh responded that a notice of bankruptcy was provided to CRA but they have not filed a proof of claim to this date. Mr Singh also advised that based on the information provided by the officer of Debtor corporation, there are no arrears of HST or source deduction based on the completed filing but this may change as the Debtor has pending returns to be completed.

Ms Dalziel inquired of the Debtor regarding why they waited for so long to file a bankruptcy after the closure of business to which George Bessiris responded that they were making efforts to repay the creditors and that they paid off the CEBA loan but despite best efforts they were not able to overcome the financial difficulties and eventually filed an assignment in bankruptcy.

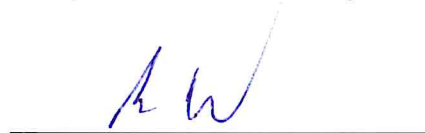
9. Mr Singh inquired if any participant had any further questions, to which there were none.
10. All information related to the administration of the estate has been uploaded to the Trustee's corporate website and can be accessed using the link: <https://goldhar.ca/corporate-engagements>

11. **ADJOURNMENT OR CLOSING OF MEETING**

The Chair adjourned the meeting without setting a date. The meeting was adjourned at 11:09 AM.



Parneet Singh, Secretary



Richard Goldhar, Chairman