

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

B E T W E E N:

**BANK OF MONTREAL**

Applicant

and

**CHEEMA CARRIERS CORP. AND 1000083465 ONTARIO INC.**

Respondents

**AFFIDAVIT**

I, Faraz Elahi, of the city of Kleinburg, in the province of Ontario, MAKE OATH  
AND SAY:

1. I am authorized to swear this Affidavit on behalf of the Respondents, Cheema Carriers Corp. and 1000083465 Ontario Inc., and have knowledge of the matters contained in this Affidavit except where I have stated that such information is based on information and belief.
2. I make this affidavit in response to the application brought by the Applicant, Bank of Montreal (the "Bank") seeking, among other things, an order appointing Goldhar & Associates Ltd. ("Goldhar") as receiver and manager (in such capacity, the "Receiver") over all of the undertaking, properties and assets of Cheema Carriers Corp. ("Cheema") and 1000083465 Ontario Inc.

### No Monetary Default

3. The Respondents have been making timely payments to the Applicant and there has been no monetary default. The payment due for the month of May 2025, has been withdrawn by the Bank on the due date of May 1 and there has been no default on their payment obligations by the Respondents.
4. I understand that the Applicant has filed the present application claiming financial covenant defaults, however, the trucking and logistics industry has faced an overall decline which has had an impact on the revenues of the Respondent. However, at a time when several trucking and logistics companies have wound up operations, the Respondents have shown strong financial recovery.

### Agreement of Purchase and Sale

5. The Respondent, 1000083465 Ontario Inc., has been in discussions with 9089365 Canada Inc o/a CQR Logistics (the “**Purchaser**”) for the sale of its property municipally known as 860 Progress Court, Oakville (the “**Real Property**”).
6. The parties have also prepared an Agreement of Purchase and Sale for the sale of the Property which is presently pending review from the Purchaser’s solicitor. I have been informed by the Purchaser that the said agreement will be fully signed on or before May 30, 2025.

Objection to Appointment of the Proposed Receiver, Goldhar & Associates Ltd.  
("Goldhar")

7. On or around March 11, 2025, I approached Goldhar to discuss my personal and the Respondents' financial situation and to discuss a resolution of the covenant breach alleged by the Bank. A copy of the email confirming a meeting with Mr. Goldhar is filed hereto and marked as **Exhibit-A**.
8. On or around March 13, 2025, I met with Mr. Richard Goldhar and his team at Goldhar to discuss possible options to resolve the demands made by the Bank. In the process of these discussions, I divulged what I now understand to be confidential information regarding my personal finances and the company's operations. Mr. Goldhar provided me with several possible options and while I was deciding whether or not to sign an engagement letter with Goldhar, I have received the Application Record of the Bank seeking appointment of Goldhar as the Receiver. A copy of the email requesting signature on the Engagement Letter is filed hereto and marked as **Exhibit-B**.
9. I understand that being licensed insolvency practitioners, Goldhar is bound by certain rules of conduct. I have concerns that information obtained by Goldhar during my discussion with Mr. Goldhar would negatively impact the independence of Goldhar. Further, I understand that there is potential for conflict of interest with Goldhar acting as the Receiver of the Respondents.

Receiver is Neither Just nor Convenient at this Stage

10. I verily believe that the balance of convenience weighs in favour of an adjournment of the Application to allow the Respondents time to finalize the sale of the Real Property and to provide the Bank with a reasonable offer for payment of their obligations.
11. I verily believe that irreparable harm will be caused if a Receiver is appointed as the Respondents presently employ over 20 employees and has an ongoing business which would be adversely affected by the appointment of a Receiver.
12. Further, there is no risk to the Bank's security as the security is charged against the title of the Real Property.
13. I make this affidavit in response to the Application brought by the Bank and for no other or improper purpose. I am presently outside Canada and crave leave of this Court to file a supplementary affidavit upon my return to Canada.

**Sworn remotely by Faraz Elahi** )  
before me at the city of Mississauga, )  
in the province of Ontario on this 12 day )  
of May 2025 in accordance with )  
O. Reg 431/20, Administering Oath )  
or Declaration Remotely )

E-SIGNED by Faraz Cheema  
on 2025-05-12 16:39:16 GMT

**Faraz Elahi**

E-SIGNED by Raghav Vig  
on 2025-05-12 18:40:13 GMT

A Commissioner for Taking Affidavits, etc.  
**Raghav Vig (LSO# 90983F)**

**BANK OF MONTREAL**

Applicant

-and-

**CHEEMA CARRIERS CORP. AND 1000083465 ONTARIO  
INC.**

Respondents

Court File No. CV - 25-00742000-00CL

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

PROCEEDING COMMENCED AT  
TORONTO

**AFFIDAVIT OF FARAZ ELAHI SWORN MAY 12, 2025**

**RSG LAW  
PROFESSIONAL CORPORATION**  
6605 Hurontario Street, Suite 400  
Mississauga, Ontario L5T 0A3

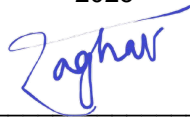
Raghav Vig (LSO#90983F)  
Email: [raghav@rsglaw.ca](mailto:raghav@rsglaw.ca)  
Tel: 905-799-0925

Lawyers for the Respondents

**File Number: CIV687**

RCP-F 4C (September 1, 2020)

This is Exhibit "A" referred to  
in the Affidavit of Faraz Cheema  
Sworn before me on the 12th day of May,  
2025



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A Commissioner for taking Affidavits  
**Raghav Vig (LSO#90983F)**

## Raghav Vig

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**From:** Anna Goryunova <AGoryunova@goldhar.ca>  
**Sent:** March 13, 2025 2:37 PM  
**To:** Faraz Cheema  
**Cc:** Parneet Singh; Richard Goldhar  
**Subject:** RE: Faraz Cheema | 647-524-1069 | Cheema Carriers | With Richard Goldhar  
**Attachments:** Goldhar invoice.pdf

Hi Faraz,

Lovely meeting you today, see attached.

Anna

### Anna Goryunova

p: (416) 929-2500 ext 1318  
t-f: 1 855 541 5114 | f: 905 361 0488  
e: [AGoryunova@goldhar.ca](mailto:AGoryunova@goldhar.ca)



Goldhar & Associates Ltd. Licensed Insolvency Trustee Goldhar Consulting & Tax Services Inc

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Confidentiality Warning: This message and any attachments are intended only for the use of the intended recipient(s), are confidential, and may be privileged. If you are not the intended recipient, you are hereby notified that any review, retransmission, conversion to hard copy, copying, circulation or other use of all or any portion of this message and any attachments is strictly prohibited. If you are not the intended recipient, please notify the sender immediately by return e-mail, and delete this message and any attachments from your system. Thank you.

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\* Please consider the environment before printing this information.

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**From:** Faraz Cheema <Faraz.Cheema@cheemacarriers.com>  
**Sent:** March 11, 2025 5:03 PM  
**To:** Anna Goryunova <AGoryunova@goldhar.ca>  
**Subject:** Re: Faraz Cheema | 647-524-1069 | Cheema Carriers | With Richard Goldhar

I will be there, thank you.

\*\*\*PLEASE **REPLY ALL** FOR VISIBILITY AND FASTER RESPONSE TIMES\*\*\*

Warm Regards,

**Faraz Cheema** | Vice President



MC: **8 3 6 4 5 8** | TEL: +1 905-678-1110 EXT 118 | FAX: 905-248-3676  
2423 Anson Drive Mississauga, ON L5S 1G1 | [www.cheemacarriers.com](http://www.cheemacarriers.com)



**\*\*Maximum liability shall not exceed \$4.41/kg (\$2.00/lb) computed on the total weight of the shipment unless a declared valuation states otherwise\*\***

On Tue, 11 Mar 2025 at 16:54, Anna Goryunova <[AGoryunova@goldhar.ca](mailto:AGoryunova@goldhar.ca)> wrote:

Hello Faraz,

This message confirms in person consultation as scheduled above.  
<https://g.co/kgs/po2KN7F> <= link to the address

The information provided below will help you to understand more about our services and consultation procedures:

- \* We recommend that you visit our website to learn more about our company at : [Home - Goldhar & Associates Ltd. \(shedthedebt.ca\)](http://Home-Goldhar&AssociatesLtd.(shedthedebt.ca))
- \* We also recommend that you review our profile attached
- \* During the meeting, you will be asked to provide information about your income, assets, taxes (filed), creditors and debt amount. Please note: Referring to supporting documents for exact numbers will assist on having a more accurate financial assessment.
- \* Lastly, if you decide to proceed on filing with our firm, an email will follow the consultation requesting copies of the documents referred to during your consultation.

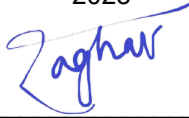
**Please accept our invite to finalize this scheduling.**

We look forward to hearing from you. Should you need to speak with Goldhar prior to your appointment or to reschedule this appointment, please contact us at 1-855-541-5114.

Best Regards,  
Anna, ext 1318

This is Exhibit "B" referred to  
in the Affidavit of Faraz Cheema  
Sworn before me on the 12th day of May,

2025



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A Commissioner for taking Affidavits

**Raghav Vig (LSO#90983F)**

## Raghav Vig

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**From:** Anna Goryunova via Syngrafii <no-reply@syngrafii.com>  
**Sent:** March 14, 2025 3:59 PM  
**To:** Faraz Cheema  
**Subject:** Documents in "Engagement Letter - Cheema Ca..." | Ready To Sign



**Dear Faraz Cheema,**

You have been added as a signer for the documents in signing package **Engagement Letter - Cheema Carriers** created by Anna Goryunova (agoryunova@goldhar.ca).

### Documents

- Engagement Letter - Cheema Carriers

[SIGN](#)

### What happens when I click on the **SIGN** link?

- Your document will open over a secure connection in a web page
- You can review the document on your desktop or tablet
- You can sign and initial the document by linking your smartphone
- Once you have finished, click SEND and the document will be securely stored and finalized
- You will receive an email of the original signed document along with a Compliance Audit Certificate™

For security reasons, this signing request will expire in **7 days**.

**Thanks,**  
Goldhar & Associates

This email is intended for the recipient above only and should not be forwarded.

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