



ONTARIO SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

**COUNSEL/ENDORSEMENT SLIP**

COURT FILE NO.: CV-25-00742000-00CL

DATE: MAY 14, 2025

NO. ON LIST: 5

TITLE OF PROCEEDING: BANK OF MONTREAL v. CHEEMA CARRIERS CORP.

BEFORE: JUSTICE J. DIETRICH

**PARTICIPANT INFORMATION**

**For Plaintiff, Applicant, Moving Party:**

Name of Person Appearing	Name of Party	Contact Info
Adam Slavens Mike Noel	Counsel for Bank of Montreal	<a href="mailto:aslavens@torys.com">aslavens@torys.com</a> <a href="mailto:mnoel@torys.com">mnoel@torys.com</a>

**For Defendant, Respondent, Responding Party:**

Name of Person Appearing	Name of Party	Contact Info
Raghav Vig	Counsel for Cheema Carriers Corp. and 1000083465 Ontario Inc.	<a href="mailto:raghav@rsglaw.ca">raghav@rsglaw.ca</a>

**For Other, Self-Represented:**

Name of Person Appearing	Name of Party	Contact Info
Parneet Singh	Proposed Receiver, Goldhar & Associates	<a href="mailto:psingh@goldhar.ca">psingh@goldhar.ca</a>
Will Main Caitlin Fell	Counsel for Proposed Receiver, Goldhar & Associates	<a href="mailto:wmain@reconllp.com">wmain@reconllp.com</a> <a href="mailto:cfell@reconllp.com">cfell@reconllp.com</a>
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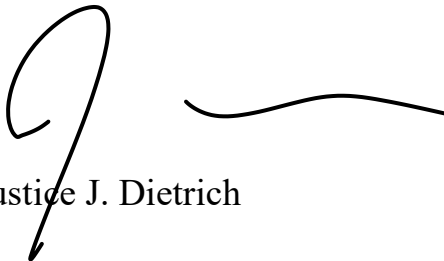
**ENDORSEMENT OF JUSTICE J. DIETRICH :**

- [1] Bank of Montreal seeks an order appointing Goldhar & Associates Ltd. ("Goldhar") as receiver and manager over all of the assets, properties and undertakings of the Debtors—Cheema Carriers Corp. and 1000083465 Ontario Inc.—including a commercial real property located in the Greater Toronto Area. The Applicant seeks this appointment under section 243(1) of the *Bankruptcy and Insolvency Act* and section 101 of the *Courts of Justice Act*.
- [2] The Debtors request an adjournment until after May 30, 2025 as they have been in discussions regarding a sale of the Real Property and a signed agreement of purchase and sale is expected before May 30, 2025. Although the Debtors filed an affidavit of Faraz Elahi sworn May 12, 2025, that affidavit spoke to the adjournment and did not provide a full response the receivership application. Counsel advises Mr. Elahi is out of the country and will not be back before May 22, 2025.
- [3] The Affidavit of Mr. Elahi filed indicates that although the entire amount of the indebtedness has not been paid, monthly payments as required by the terms of the loan documentation are current, the only defaults are financial covenant breaches; the Debtors business has suffered as the overall trucking industry has, but is now showing a strong financial recovery; the Debtors have certain conflict concerns related to the appointment of Glodhar as the Debtors have previously consulted with Goldhar (although did not engage Goldhar); the Debtors employ over 20 employees and have an ongoing business which would be adversely affected by the appointment of receiver; and given the Bank's primary collateral is the Real Property, the Bank would not be prejudiced by a short adjournment.
- [4] Counsel to the Debtors also confirmed during the hearing no out of the ordinary course of business transactions are expected between now and the return date noted below. If that changes, Counsel has agreed and is directed to provide advance notice to the Bank in writing of any such transaction.
- [5] The hearing is adjourned until **June 16, 2025 for 2 hours** and the following schedule is established:
- [6] Responding material to be delivered on or before May 30, 2025;
- [7] Reply material if any to be delivered on or before June 3, 2025;
- [8] Cross examinations, if any, on or before June 5, 2025;
- [9] Applicant's revised factum to be delivered on or before June 9, 2025;
- [10] Respondent's factum to be delivered on or before June 11, 2025;
- [11] Reply factum of Applicant, if any, on or before June 13, 2025; and

[12] All material to be uploaded to Case Center no later than 4:00 pm on June 13, 2025.

[13] Only 30 minutes had been reserved for today's hearing, that is not sufficient time for a contested receivership application. Typically, in a matter such as this, the hearing would have been set at an earlier case conference, which also established a schedule. Unfortunately, that did not happen here.

May 14, 2025



Justice J. Dietrich