Division No.: 09 Mississauga
Court No.: 32-3309574
Estate No. : 32-3309574

**In the Matter of the Bankruptcy of
SS&Co. 001 Inc. oa Runway 06
of the City of Mississauga,
in the Province of Ontario**

Minutes of First Meeting of Creditors

The first meeting of creditors for the above-named debtor was held on December 30, 2025 2:00 PM at the Trustee's office located at 1220 Eglinton Avenue West, Toronto, Ontario and Via Zoom/Phone call.

Trustee opened the Zoom Call and welcomed the participants.

The meeting was Chaired by Andrew Smith, CIRP, LIT.

1. Participants Present for the Meeting:

Name	**Representing**	**Presence**
Andrew Smith	Trustee and Chair for the meeting	Zoom Video Conference
Laisie Cedeno	Trustee's Staff	Zoom Video Conference
Sanjay Singhal	Director of the Debtor Corporation	Zoom Video Conference
Anna Okorokov	Counsel of Debtor Corporation	Zoom Video Conference

2. The meeting commenced at 2:00 PM and the Chair waited 10 minutes to allow any creditors or participants to join. The meeting was called to order at 2:10 PM.

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 any creditor may appeal to the court".

4. **QUORUM**
   The Chair declared that no quorum could be established, as no unsecured creditors were present in person or by proxy.

5. As a result of no quorum, the Chair declared that pursuant to section 106(2) of the BIA:
   a) The appointment of the Trustee is deemed to be confirmed; and
   b) The meeting is adjourned *sine die*

6. **ADJOURNMENT OR CLOSING THE MEETING**

   The Chair adjourned the meeting without setting a date at 2:11 PM.

Andrew Smith
SD93JASR5HR3JPL8

Andrew Smith, CIRP, LIT
Chairman

Enclosure:
Appendix A – Trustee's Preliminary Report
Appendix B – Claims register

Appendix A

Division No.:09 Mississauga
Court No.:32 (Toronto)
Estate No.: 32-3309574

In the Matter of the Bankruptcy of
SS&Co. 001 Inc. oa Runway 06
of the City of Mississauga,
in the Province of Ontario

TRUSTEE'S PRELIMINARY REPORT

SS&Co. 001 Inc. (the "**Debtor**" or "SS&Co. 001 Inc.") made an assignment in bankruptcy on August 25, 2025. **Goldhar & Associates Ltd.** (the "**Trustee")** has been appointed by the Office of Superintendent of Bankruptcy ("**OSB**") as the trustee of the estate of the bankrupt subject to affirmation by the creditors at the first meeting of creditors.

The first meeting of creditors will be held on December 30, 2025 2:00 PM at the Trustee's office located at 1220 Eglinton Avenue West, Toronto, Ontario and Via Zoom.

The statement of affairs, enclosed with the creditors' package, provides details on the current financial position of the Debtor, and lists the assets and liabilities owned by the Debtor.

The Trustee in this report provides its findings related to the affairs of the Debtor and seeks instructions from creditors or inspectors, if appointed, on certain matters.

To vote at the creditors meeting or to participate in any dividend distributions, creditors must submit to the Trustee a properly completed proof of claim, together with a Statement of Account attached thereto as Schedule "A" (collectively referred to as the "Claim"). The completed Claim can be delivered to the Trustee's office by mail, courier, facsimile, electronic mail, or in person.

Creditors are encouraged to attend the creditors meeting. Creditors can also appoint a person to represent them at the creditors' meeting by submitting a properly completed proxy form with the proof of claim form. All corporations must name a proxy.

❖ Limitation

The information in this report is provided to assist creditors in evaluating the affairs of the Debtor. The Trustee has been provided financial statements for the fiscal year of 2024, up to September of fiscal year 2025 and the financial statements for the 2023 and 2024 fiscal year (not audited or reviewed).

The financial information included herein has not been reviewed or audited, and the Trustee makes no representations and expresses no opinion as to its accuracy, completeness, or reliability.

Please note that any creditor/stakeholder relying on the information contained herein should do so at their sole discretion.

A. Background

The Debtor was incorporated on August 14, 2019, having its registered office in Mississauga, Ontario.

The Debtor was formerly running a fine dinning restaurant from lease premises located at 132 John St. Toronto, On, M5V2E3. The officer of the Debtor has advised that the lease was terminated August 8, 2025 due to arrears of rent.

The details of the officer/director and shareholders of the corporation are set out below:

Name	Director	Shareholder
Sanjay Singhal	Yes	No
Forthspace Inc.	No	Yes (100%)

B. Causes of Insolvency

The cause of bankruptcy as advised by the Director of the Debtor is noted below and has not been verified by the Trustee for validity or accuracy.

A sustained downturn in revenue, along with persistently low customer traffic, has made continued financial viability unattainable.

C. Operations

The Debtor did not have any operations on the date of bankruptcy.

D. The Trustee's Duties under Section 16(3) of the Bankruptcy and Insolvency Act

❖ Assets

On the date of bankruptcy, Debtor did not have any assets in its possession.

The Trustee does not have access to the former premises and is unable to confirm if the assets are still located at the former premises or not and whether it has any realizable value. Based on a discussion with the Officer of the Debtor, the value, if any, is likely to be nominal and considering the debts owed to the former landlord, there is no likelihood of any recovery.

❖ Books and Records

The officer of the Debtor corporation has advised that the corporate income tax return has been filed up to the reporting period ended December 31, 2024, and the HST Returns have been filed up to the reporting period ended August 31, 2025. The officer of the Debtor is aware that they may be required to complete the pending tax returns with CRA to the date of bankruptcy.

The Trustee, at this time, does not have in its possession the entire accounting and bookkeeping backup records for prior years, including bank statements or copies of past returns filed, as sought by the Trustee. However, they will extend the necessary support and cooperation to the Trustee in providing access to available records of the corporation, as required and/or assisting in completing any pending tax returns or assisting with providing any information as may be required by the CRA or other creditors.

- **Bank Account**

The Debtor maintained a chequing account with Royal Bank of Canada. The Trustee was informed by the debtor the bank account was close. The Trustee has received the bank statements for the last 19 months and the closing balance was nil.

- **Other Assets**

The Trustee is not aware of any realizable assets of the corporation, other than property remaining at the leased premises. Such property consists primarily of leasehold improvements, which are not considered realizable assets of the estate.

E. Employees

As advised by an officer of the Debtor, the Debtor had 71 employees in the six months prior to bankruptcy. There are no amounts owing to any of these employees, and all T4s and ROEs have been prepared, submitted, and distributed to the employees.

The Trustee at this time, does not expect to be assisting any former employees with claims under the Wage Earner Protection Program **("WEPP").**

F. Legal Proceedings

The officer of the Debtor informed the Trustee of a Statement of Claim proceeding commenced by Festival Hall Developments Limited (the landlord) against the Debtor for rent arrears and breach of the lease agreement.
A stay of proceedings is currently in place for the ongoing litigation matters and the plaintiffs in all ongoing matters have been provided with a notice of bankruptcy.
There are no judgments against the Debtor at this time.

G. Conservatory and Protective Measures

The Trustee has not taken possession of the assets available at the former premises as the Debtor lease was terminated by the Landlord on August 8, 2025 due to arrears of rent.

H. Provable Claims

The Trustee delivered the Notice of Bankruptcy and the First Meeting of Creditors on December 15, 2025, to all known creditors of the Debtor, through email, fax, or regular mail, as per the details provided by the debtor.

The claims of creditors as per the debtor's sworn Statement of Affairs ("**SOA**"), and the claims received by the Trustee as of 5:00 PM, December 24, 2025, are summarized below.

Creditors Group	Statement of Affairs		Claim as Filed	
	No. of Creditors	Value ($)	No. of Creditors	Value ($)
Unsecured Creditors	13	6,278,537.10	1	1,499.720.18
Preferred Creditors	-		-	-
Secured Creditors	-		-	-
Deferred Creditors	-		-	-
Deemed Trust Claim	-		-	-
Total	**13**	6,278,537.10	**1**	1,499,720.18

I. Secured Creditors

The Trustee conducted a search of the Ontario Personal Property Security Registration on December 8, 2025, which revealed no registered security interests against the Debtor.
The Trustee is not aware of any potential trust claims by the Canada Revenue Agency. A Notice of Bankruptcy has been provided to the CRA, and no claims have been received to date.

J. Anticipated Realizations and Projected Distributions

The Trustee is unable to provide a comment on the tentative distribution at this time.

K. Reviewable Transactions and Preference Payments

The Trustee has not conducted a detailed review of the books and records of the company to determine the extent, if any, of preferences or transactions at undervalue.

Also, there are no funds in the estate to cover the costs associated with a detailed investigation. It is the intention of the Trustee to discuss the scope of such a review if required with the Inspectors, if any appointed for the estate.

L. Other Matters

- Aquanta Group Inc. retained the services of Goldhar Consulting & Tax Services Inc. and paid professional fees of $ 12,400 plus HST on September 30, 2025 and later referred the debtor.

  All funds were reported by the Trustee on the Estate Information Summary submitted to the Official Receiver at the time of initial filing.

  Documents related to the bankruptcy of Debtor are available on the Trustee's website at https://www.Goldhar.ca/corporate-engagements/

- On December 18, 2025, a newspaper advertisement was placed in the Financial Post newspaper, informing creditors of the bankruptcy of the Debtor, and advising of the date and time of the first meeting of creditors.

Dated at the City of Toronto in the Province of Ontario, the 24th day of December, 2025

Goldhar & Associated Ltd. – Licensed Insolvency Trustee
Trustee of the estate of SS&Co. 001 Inc., a bankrupt
And not in personal or corporate capacity

Andrew Smith
SCY7GKZVSR1AX8JP

Per: Andrew Smith, CIRP, LIT

Goldhar & Associates Ltd.

Claims Register

Appendix B

In the Matter of the Bankruptcy of
SS&Co. 001 Inc. oa Runway 06
of the City of Mississauga,
in the Province of Ontario

Insolvency Date: 11-Dec-2025
Estate Number: 32-3309574

	Creditor Name	Proof of Claim?	Claim Status	Rank / Class	SOA Amount	Amount Filed	Admitted for Dividend
Preferred creditors							
1.	RioCan Festival Hall Trust Attn: Charlene Seeram-Bliem Landlord	Yes	Admitted			427,555.84	427,555.84
	Total : Preferred creditors					427,555.84	427,555.84
Unsecured creditors							
1.	A Toi Inc.	No	Not proved		441,012.95		
2.	American Express c/o FCT Default Solutions Attn: Insolvency Department *******51003	Yes	Admitted		1.00	462.33	462.33
3.	Aquanta Group Inc.	No	Not proved		4,717,832.34		
4.	Berkow Youd Lev-Farrell Das LLP Attn: Alexandra Lev-Farrel	No	Not proved		1.00		
5.	CRA - Tax - Ontario 775927338RC0001	No	Not proved		1.00		
6.	CRA - Tax - Ontario 775927338RP0001	No	Not proved		1.00		
7.	CRA - Tax - Ontario 775927338RT0001	No	Not proved		1.00		
8.	Ministry of Finance - ON PST, EHT & Other Taxes Attn: Mrs. Asta Alberry	No	Not proved		1.00		
9.	RBC Royal Bank Visa c/o BankruptcyHighway.com Attn: Razel Bowen ******** 6942	No	Not proved		1.00		
10.	RBC Royal Bank Visa c/o BankruptcyHighway.com Attn: Razel Bowen *********2282	No	Not proved		1.00		
11.	RBC Royal Bank Visa c/o BankruptcyHighway.com Attn: Razel Bowen *******2274	No	Not proved		1.00		
12.	RioCan Festival Hall Trust Attn: Charlene Seeram-Bliem Landlord	Yes	Admitted		1,119,681.81	1,072,164.34	1,072,164.34
13.	Workplace Safety and Insurance Board Attn: Eric Kupka 8167777	No	Not proved		1.00		
	Total : Unsecured creditors				6,278,537.10	1,072,626.67	1,072,626.67
				Grand Total:	6,278,537.10	1,500,182.51	1,500,182.51