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COURT FILE NUMBER

1801-04745

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

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J. Eidsvik

PLAINTIFF/DEFENDANT BY
COUNTERCLAIM

HILLSBORO VENTURES INC.

1201325

DEFENDANT/PLAINTIFF BY
COUNTERCLAIM

CEANA DEVELOPMENT SUNRIDGE INC.

DOCUMENT

**RESPONSES TO UNDERTAKINGS – QUESTIONING
OF BAHADUR GAIDHAR**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF PARTY
FILING THIS DOCUMENT

Dentons Canada LLP
Bankers Court
15th Floor, 850 - 2nd Street S.W.
Calgary, Alberta T2P 0R8
Attention: Derek Pontin / John Regush
Ph. (403) 268-6301/7086 Fx. (403) 268-3100
File No.: 559316-3

REQUEST FOR UNDERTAKINGS

大成 DENTONS

Derek Pontin

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Dentons Canada LLP
15th Floor, Bankers Court
850-2nd Street SW
Calgary, AB, Canada T2P 0R8

dentons.com

November 27, 2020

File No.: 559316-3

SENT VIA E-MAIL: tfglenn@lgc-law.com

Low, Glenn & Card LLP
100, 2886 Sunridge Way NE
Calgary, Alberta T1Y 7H9

Attention: Thomas Glenn

Dear Sir:

**RE: In the Matter of the Receivership of Ceana Development Sunridge Inc. ("Ceana Sunridge")
QB Action No. 1801-04745
Request for Undertakings**

Further to the questioning of your client Bahadur (Bob) Gaidhar held on November 26, 2020, below is a list of the undertakings that were provided:

UNDERTAKING NO. 1 – Provide the letter from Torys dated November 6, 2020 inclusive of the attached accounting called "Ceana Development Sunridge Inc. in Receivership".

UNDERTAKING NO. 2 – Provide copies of any financial statements for Ceana Sunridge up to the date of the receivership that may have been produced.

UNDERTAKING NO. 3 – Provide a copy of the general ledger for Ceana Sunridge for the years prior to the receivership to the extent same may exist.

UNDERTAKING NO. 4 [UNDER ADVISEMENT] – Advise which family members loaned Ceana Sunridge money at the time of acquisition of the lands.

UNDERTAKING NO. 5 [UNDER ADVISEMENT] – Advise how much was borrowed from family members at the time of the acquisition of the lands.

UNDERTAKING NO. 6 – Provide copies of the intercompany cheques where monies were loaned to Ceana Sunridge by related companies.

UNDERTAKING NO. 7 [UNDER ADVISEMENT] – Provide documentation (loan documents, security documents, promissory notes, etc.) that substantiates the loans granted from family members.

UNDERTAKING NO. 8 – Provide a copy of the management agreement between Bob Gaidhar and Ceana Sunridge.

UNDERTAKING NO. 9 – Provide copies of any agreements entered into with Mr. Paramjit Gill.

For your reference, please find enclosed a copy of the Undertakings as recorded by the Court Reporter.


Please provide responses to these undertakings as soon as possible. You are aware of the Order of Madam Justice Eidsvik and the requirement that responses to undertakings be provided as soon as possible after examinations.

Further, you will recall you objected to certain questions posed to Mr. Gaidhar. In your words, you intended to discuss Mr. Gaidhar's evidence with him before he would respond. You indicated his response would be provided by 11:00 a.m. today.

This was irregular and improper. The writer's questions were appropriate and your interference with Mr. Gaidhar's testimony was egregious. 11:00 a.m. has passed and responses to the questions posed and refused are demanded forthwith.

I look forward to hearing from you.

Yours truly,
Dentons Canada LLP

DocuSigned by:

156B6CBFCA0D47B...

Derek Pontin

DMP

c. Client

COURT FILE NUMBER 1801-04745

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF HILLSBORO VENTURES INC.

DEFENDANT CEANA DEVELOPMENT SUNRIDGE INC.

Transcript of Oral Questioning of

BAHADUR GAIDHAR

(On affidavits affirmed October 30, 2020,

and November 23, 2020)

Held via videoconferencing

November 26, 2020

- I N D E X -

BAHADUR GAIDHAR

November 26, 2020

The following is a listing of exhibits, undertakings and objections as interpreted by the Court Reporter.

The transcript is the official record, and the index is provided as a courtesy only. It is recommended that the reader refer to the appropriate transcript pages to ensure completeness and accuracy.

EXHIBITS

(No exhibits were marked)

UNDERTAKINGS REQUESTED

UNDERTAKING NO. 1 - To provide the letter from 8
Torys dated November 6, 2020, that has an
accounting attached called "Ceana Development
Sunridge Inc. in Receivership"

UNDERTAKING NO. 2 - To provide copies of any 20
financial statements for Ceana Sunridge up to the
date of receivership that may have been produced

1	UNDERTAKING NO. 3 - To produce along with any	20
2	general ledger for Ceana Sunridge for the years	
3	which it may exist prior to receivership	
4		
5	UNDERTAKING NO. 4 - To advise which family members	30
6	loaned Ceana Sunridge money at the time of	
7	acquisition - TAKEN UNDER ADVISEMENT	
8		
9	UNDERTAKING NO. 5 - To advise how much was	30
10	borrowed from family members at the time of	
11	acquisition - TAKEN UNDER ADVISEMENT	
12		
13	UNDERTAKING NO. 6 - To provide copies of the	34
14	intercompany cheques where moneys were loaned to	
15	Ceana Sunridge by related companies	
16		
17	UNDERTAKING NO. 7 - To provide any documentation	34
18	that substantiates, whether it's a loan document,	
19	a security document, a promissory note, anything	
20	like that that relates to the family money, the	
21	loan from the family member - TAKEN UNDER	
22	ADVISEMENT	
23		
24		
25		

1 UNDERTAKING NO. 8 - To provide a copy of the 41
2 management agreement with Ceana Sunridge

4 UNDERTAKING NO. 9 - To provide a copy of any
5 agreement that was entered into with Mr. Paramjit
6 Gill

49

RESPONSE TO UNDERTAKING NO. 1

[OUTSTANDING]

RESPONSE TO UNDERTAKING NO. 2

[OUTSTANDING]

RESPONSE TO UNDERTAKING NO. 3

[OUTSTANDING]

RESPONSE TO UNDERTAKING NO. 4

GLENN & CARD LAW LLP

BARRISTERS AND SOLICITORS

Thomas F Glenn
Joseph N. Card
M. James Tymchyshyn
Jeffrey B. Woodruff

#100, 2886 Sunridge Way NE
Calgary, Alberta T1Y 7H9
Telephone: 403-291-2532
Fax: 403-291-2534
Real Estate Fax: 403-291-2614

November 27, 2020

File No. 03 9756 015

Via Email: derek.pontin@dentons.com

DENTONS CANADA LLP

15th Floor, 850 – 2nd Street SW
Calgary, Alberta T2P 0R8

Attention: Derek Pontin

Dear Sir:

**RE: Your File No.: 559316-3
Hillsboro Ventures Inc. v.
Ceana Development Sunridge Inc., Bahadur Gaidhar, and Yasmin Gaidhar**

Further to the cross-examination conducted on November 26, 2020 of Mr. Bob Gaidhar, we believe he gave a couple of undertakings. Some can be accomplished immediately, and some will take a couple of days.

We also indicated that we would be back to you by noon today (November 27th) with a response to a couple of questions of which we objected. We apologize for the lateness, but we were otherwise occupied.

We have not seen the transcript, although we expect that upon receipt by you, the Undertakings and disputed questions will be provided immediately.

In the meantime, we believe the first question we objected to was with reference to whether Bob had any family members that had invested in Ceana Sunridge. Bob hesitated to answer the question, but now indicates that his two children, Shameer Gaidhar and Simeen Bhanji, became involved in the company on a limited basis.

Shameer Gaidhar loaned money to the company, which monies were repaid.

Simeen Bhanji invested approximately \$25,000 in the joint venture and she was not repaid.

Other than Yasmin Gaidhar's tangential involvement as Bob Gaidhar's spouse, there are no other family members who were involved.

We believe that the involvement of Shameer and Simeen were both well-known to Mr. Ferrel.

You ask questions in regards to Ceana Sunridge providing pre-Hillsboro list of receivables. We objected and we continue to object as they are not relevant to this proceeding.

You had asked for Ceana Sunridge to produce any general ledgers for the previous years. We have objected and we continue to object that those documents and that information is irrelevant to this proceeding.

If we have missed any questions, please provide the transcript of that questioning to verify.

Yours very truly,

GLENN & CARD LAW LLP


THOMAS F GLENN

Barrister and Solicitor

Email: tfglenn@gclawyers.ca

/tf/cc. Ceana/Gaidhar

Trojanoski, Terry

From: Pontin, Derek on behalf of "Pontin, Derek"
Sent: November 27, 2020 3:15 PM
To: Tanya Fernandez
Cc: Thomas F Glenn
Subject: RE: Hillsboro v. Ceana Sunridge

Hi Tom,

Thank you for your letter. You will have seen my letter to you from earlier, requesting responses to undertakings. To correct a few points you've raised:

- Your undertaking was provided to deliver the pre-receivership financial statements *and general ledger*. Specifically, the undertaking to provide the general ledger was not refused. We look forward to the same.
- In respect of the so-called "pre-Hillsboro list of receivables", this incorrectly characterizes our request. We were/are seeking information to substantiate the actual use of purchaser deposits by Mr. Gaidhar. You have refused to allow him to testify on that point. The transcript reflects this issue adequately. It need not be dealt with further in this correspondence.
- In respect of the monies invested by and then repaid to Shameer, please confirm the following:
 - o Under what terms were the monies invested? Was there a loan agreement? Was there any security?
 - o When did the loan occur? When was it repaid?
 - o Does the loan and repayment appear anywhere on the Receiver's sources and uses analysis?
 - o What funds were used to repay Shameer? Was it funds from Hillsboro financing? Was it purchaser deposits?

I am asking the questions above by email for expediency. You can appreciate Hillsboro would have the right to examine further on refusals and responses to undertakings. If we can obtain the information we are seeking through written correspondence, and have your client's confirmation his answers are provided truthfully and as if he were under oath, we may be able to reduce the amount of further examinations required.

Thank you
Derek



Derek Pontin
Partner

Visit the [New Dynamic Hub](#), available to our clients and communities as part of the commitment that Dentons, the world's largest law firm, is making across 75+ countries, to address accelerating change resulting from the pandemic.

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derek.pontin@dentons.com
[Bio](#) | [Website](#)

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[Durham Jones & Pinegar](#) > [LEAD Advogados](#) > [Rattagan Macchiavello Arocena](#) > [Jiménez de Aréchaga, Viana & Brause](#) > [Lee International](#) > [Kensington Swan](#) > [Bingham Greenebaum](#) > [Cohen & Grigsby](#) > [Sayarh & Menjra](#) > [Larraín Rencoret](#) > For more information on the firms that have come together to form Dentons, go to [dentons.com/legacyfirms](https://www.dentons.com/legacyfirms)

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RESPONSE TO UNDERTAKING NO. 5

See Response to Undertaking No. 4

RESPONSE TO UNDERTAKING NO. 6

[OUTSTANDING]

RESPONSE TO UNDERTAKING NO. 7

[OUTSTANDING]

RESPONSE TO UNDERTAKING NO. 8

MANAGEMENT, ADMINISTRATION AND CONSULTING SERVICES AGREEMENT

THIS MANAGEMENT AGREEMENT is dated as of the 30th day of April, with effect as of 1stth day of May 2015.

BETWEEN:

Ceana Development Sunridge Inc., a company incorporated under the *Business Corporations Act* of Alberta and having a registered and records office at 2255 32 ST NE, Calgary, in the province of Alberta
(the "**Company**")

AND:

Ceana Development Inc., a company incorporated under the *Business Corporations Act* of Alberta and having a registered and records office at 101, 3115 12 Ave NE, Calgary, in the province of Alberta
(the "**Manager**" or ("**Ceana**")

WHEREAS:

- A. The Company is the registered owner of the lands
- B. The Manager has an established history of commercial constructing
- C. The Company wishes to appoint the Manager as the manager, administrator and consultant of the Company in respect to the building and development for the purposes set out herein and the Manager has agreed to accept such appointment.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the mutual covenants contained in this Agreement, the parties to this Agreement covenant and agree each with the others as follows:

1. Interpretation

1.1 Definitions. The following words shall, whenever used in this Agreement, have the following meanings:

- (a) "**Affiliate**" of a corporation means a corporation that is affiliated with a first-mentioned corporation and governed by and construed in accordance with the laws of the Province of Alberta;
- (b) "**Business Day**" means any day except Saturday, Sunday or a statutory holiday and if any action is called for by this Agreement to be completed on a day which is not a Business Day, such action shall be completed on the first Business Day thereafter;
- (c) "**Encumbrance**" means any encumbrance of whatever kind or nature, regardless of form, whether or not registered or registrable and whether or not consensual or arising by law (statutory or otherwise), including any Mortgage, lien, easement, right-of-way, encroachment, restrictive or statutory covenant, profit a prendre, right of re-entry, lease, licence, assignment, option or claim, or right of any Person of any kind which may constitute or become by operation of law or otherwise an encumbrance on any of the Lands;
- (d) "**Fee**" Monies earned for rendering management services
- (e) "**Joint Financing**" means financing arranged by Ceana Development Sunridge
- (f) "**Lands**" means the lands described in Schedule A (which may be modified by mutual agreement of the parties hereto, whether in writing or otherwise) and all benefits, covenants, easements, emoluments, franchises, immunities, licences,

privileges, profits, rights, rights of way and servitudes now or in future appertaining to those lands;

- (g) **"Mortgage"** means any mortgage, charge, pledge, hypothec, lien, security interest or other encumbrance;
- (h) **"Person"** means an individual, corporation, body corporate, partnership, joint venture, association, trust or unincorporated organization or any trustee, executor, administrator or other legal representative;
- (i) **"Project"** means the development of the Lands
- (j) **"Project Manager"** means, at any time, Ceana Development Inc or other Person appointed and then serving as the Project Manager;
- (k) **"Required Funds"** has the meaning as monies required

1.2 Interpretation. In this Agreement:

- (a) the headings are for convenience only and do not form a part of this Agreement;
- (b) the singular of any term includes the plural, and vice versa, the use of any gendered term is applicable to any gender and, where applicable, a corporation, the word "or" is not exclusive and the word "including" is not limiting whether or not non limiting language (such as "without limitation" or but not limited to" or words of similar import) is used with reference thereto.

1.3 Schedules. The following are the Schedules to this Agreement:
Schedule A—Lands

1.4 Governing Law. This Agreement and all matters arising under it will be governed by and construed in accordance with the laws of Alberta.

2. Appointment of the Manager

2.1 The Company hereby appoints the Manager as the sole and exclusive manager of the Company for the purposes of building, development, obtaining sales, administration, consulting and management services with respect to the Project and Lands. This agreement supersedes any previous agreements between the Company and Manager.

2.2 The Manager will provide the Management Services in a competent, professional and efficient manner, will expend the time necessary to properly perform the Management Services and will act in the best interests of the Company in performing the Management Services.

2.3 The Manager will determine the manner and procedure of the performance of the Management Services, subject to reasonable requirements of the Company.

2.4 Subject to the terms of this Agreement, the Manager is free to provide services to other businesses or persons provided that doing so does not materially impair the performance of the Management Services hereunder.

3. Disclaimer of Partnership and Joint Venturer

The Manager and Company expressly disclaims any intention to create a partnership or to constitute this as a Joint Venturer. The Manager is simply a Manager.

4. Management Services

In the course of performing the Management Services, the Manager agrees to, for and on behalf of the Company:

- (a) design rationale for the Project, including densities, architectural themes, use, layout and like matters, subject always to municipal control;
- (b) development budget and any material changes thereto;
- (c) operating budget and any material changes thereto;
- (d) marketing program for the Project;
- (e) designation of the architect, engineers and other consultants
- (f) the form and content of plans and specifications for the Project;
- (g) helping to arranging all forms of financing for the Project
- (h) the final form of the tendering package for the Project or any portion of the Project;
- (i) the choice of contractors providing construction services
- (j) coordinating rezoning of the Lands and supervising activities of consultants;
- (k) supervising the architect and consulting engineers with respect to the development of plans and specifications;
- (l) supervising the construction tendering process and awarding all contracts;
- (m) liaising with planners and inspectors and other bodies having jurisdiction over the rezoning and development of the Lands;
- (n) liaising with neighbouring property owners and tenants to promote goodwill and to coordinate the development of the Project with such adjacent property owners;
- (o) advising the Company and providing services in respect of scheduling for contractors and others;
- (p) arranging applications for permits;
- (q) providing site supervision;
- (r) acquiring, retaining and maintaining the tools necessary for the completion of the Project;
- (s) helping to establishing credit accounts with suppliers;
- (t) providing marketing services for the Project, including the use of a show home, in the discretion of the Project Manager;
- (u) helping to obtain sales for the project
- (v) hiring employees to be employed by the Company, for the purpose of providing management, human resources, administrative, financial or other services if needed;
- (w) applying for policies of insurance to be held in the name of the Company considered necessary or desirable by the Manager to protect the Company from liability, damage or loss in respect of the Lands, including builder's risk insurance and liability insurance;
- (x) assuring that any contractor performing work on the Lands maintains satisfactory performance bonding, workers' compensation insurance and insurance against liability for injury to persons and property caused by that contractor;
- (y) preparing upon reasonable notice from the Company (but no more frequently than every other month) reports of the state of the Lands which describe the progress made towards the completion of development of the Lands.
- (z) carrying out other activities as would normally be carried out by a developer in connection with the development of a project of the size, type and location of the Lands,
- (aa) At times use the Manager or its Directors accounts and credit to purchase or supply product or services towards the project. These will be paid in accordance to section 5
- (bb) The Manager will provide warranty for the Project as per the Alberta Government New Warranty Guidelines and Requirements
These can be modified verbally if agreed by the Company and the Manager.

5. Contributions from the Manager

The Manager from time to time may use its credit and facilities for a Project. Any contributions from the Manager or any of its Directors by way of credit accounts, credit card, suppliers or any monies will be paid

immediately by the Company in the form of a Cheque or a direct payment to the Manager, Supplier or Creditor. This will be done at the discretion of the Manager. These expenditures will belong to the Company including any and all sales tax credits and be deemed as an expense of the Company.

6. Duties of the Company

6.1 The Company will pay the Manager a Management Fee of not more than 25% (twenty five percent) of the final sale price of the project. The Company and Manager agree that the fee will not exceed the difference between the sale price of the units minus the cost of construction and land. This Fee is based on the site management, planning, coordination and the sales of the project. These will be invoiced by the Manager. The timing of the invoice will be at the full discretion of the Manager. This will be done either at the fiscal year end of the Manager or at the end of the project. This Fee will include a minimum of 160 hours of management services per month. Any additional time required to complete the management services, will be done so at an effective hourly rate of \$400 per hour. Management fees can be paid to Ceana Development Inc or any part of Ceana Group and or any company at the managers discretion.

6.2 The Company will pay directly or reimburse the Manager for all expenses reasonably incurred by the Manager in performance of the Management Services in circumstances where the amount of the Funds is insufficient for this purpose.

6.3 The Company will pay or cause to be paid in a timely manner all expenses and costs.

6.4 The Fee will not include any applicable federal or provincial goods and services, value added or sales taxes. The Manager agrees not to remit or claim any applicable federal or provincial goods and services, value added or sales taxes for the Fee. The Company agrees not to claim or remit any applicable federal or provincial goods and services, value added or sales taxes for the Fee.

6.5 The Company will be responsible for paying all invoices and managing the accounting for the Project.

6.6 Interim loans, however they must be clearly labeled as loans to be considered, can be taken at the Company and Managers discretion for the purpose of operations. These are not a Fee and must be returned upon demand from the Company. The Manager and Company agree that any monies owing will be deducted from the invoice when issued.

7. Non-Exclusive License

The Manager hereby grants to the Company a non-exclusive license to use any and all trademarks, trade names, brands, business names, designs, graphics, logos and other commercial symbols and indicia of origin, and any goodwill associated therewith, owned by or licensed to the Manager (the "Manager Marks") for the purpose of the Company performing its obligations under this Agreement. The Company will use the Manager Marks in accordance with any guidelines for the usage thereof provided in notice by the Manager to the Company at any time and from time to time. The Manager will retain all right, title and interest in the Manager Marks and nothing in this Agreement will convey to the Company any right of ownership in the Manager Marks.

8. Independent Contractor

The relationship constituted under this Agreement is that of an independent contractor only. This Agreement shall not be interpreted or construed to create a joint venture, partnership or employment relationship between the parties or to impose any liability attributable to such a relationship upon either party.

9. Indemnity

The Company will indemnify and save harmless the Manager from and against any and all damages, claims, demands, costs, actions, suits or liabilities which the Manager may suffer or incur or be put to arising out of or in connection with its acting as the Manager in respect of the Project, except that nothing herein will require the Company to indemnify the Manager for any damages, claims, demands, costs, actions, suits or liabilities which the Manager may suffer or incur or be put to arising out of or in connection with any negligence of the Manager or any breach by the Manager of the terms of this Agreement.

10. Limitation of Liability

10.1 The Manager shall not be liable for any damages, whether punitive or otherwise, in contract, tort (including, without limitation, negligence and breach of statutory duty, but excluding any instance of gross negligence), or otherwise howsoever, as a result of the Manager's, or the Manager's agent's or employee's, acts or omissions arising by reason of or in connection with this Agreement and the Management Services provided hereunder.

10.2 In the event that any liability is determined by a court of competent jurisdiction with respect to the Management Services provided hereunder, the liability of the Manager, or any agent or employee of the Manager, shall be limited to the Manager's fees earned pursuant to this Agreement.

11. Arbitration

All disputes, controversies and differences which may arise under this Agreement between the Company and the Manager that cannot be resolved between them shall be settled by arbitration pursuant to the *Arbitration Act* of Alberta. Any party desiring arbitration shall make a written demand for the same and within thirty days after the other party has received such written demand the Manager and the Company shall agree upon and appoint a single arbitrator. In the event the parties shall fail to agree upon and appoint a single arbitrator within the time period set forth herein, then within ten days thereafter the Manager shall designate an arbitrator and the Company shall designate an arbitrator and both arbitrators shall within thirty days after their designation jointly designate a third arbitrator satisfactory to them who shall be chair of the arbitration panel. If the Manager or the Company fails to appoint an arbitrator or the arbitrators designated by these two parties are unable to agree upon the selection of the third arbitrator within the time periods set forth above, such arbitrator shall be appointed by a judge of the Supreme Court of Alberta. The expenses of the arbitrators shall be paid as the arbitrators shall decide in the award. All arbitration proceedings shall be in Calgary, Alberta Canada. The decision of the arbitrators shall be final and binding on the parties and judgment upon any award rendered may be entered in any court of competent jurisdiction.

12. General

12.1 Time is of the essence in the performance of this Agreement.

12.2 The term of this Agreement shall commence on the date hereof and will continue until terminated by notice in writing by either party to the other, after which this Agreement will cease to operate.

12.3 Any notice or other document required or permitted to be given hereunder will be considered well and sufficiently given by hand delivery or by prepaid first class mail addressed to the addresses of the parties herein written or to such other address as either party may from time to time appoint by notice in writing to the other in accordance with this paragraph. Any notice delivered by hand addressed as aforesaid will be deemed to have been delivered on the day of delivery, and any notice mailed by first class prepaid mail addressed as aforesaid will be deemed to have been received three (3) business days after the mailing thereof, but if at the time of mailing or between the time of mailing and the third business day thereafter, there is a strike, lock-out or labour disturbance affecting postal service, then such notice will not be effectively given until actually received.

12.4 This Agreement will be governed by and interpreted in accordance with the laws of the Province of Alberta.

12.5 The Manager may not assign its rights and obligations hereunder without the express written consent of the Company.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and seals as of the date first above written.

By the Company:

Ceana Development Sunridge Inc

Per: 
Authorized Signatory

By the Manager:

Ceana Development Inc

Per: 
Authorized Signatory

RESPONSE TO UNDERTAKING NO. 9

[OUTSTANDING]