

COURT FILE NUMBER 1801-04745

ENTERED

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY



PLAINTIFF HILLSBORO VENTURES INC.

DEFENDANT CEANA DEVELOPMENT SUNRIDGE INC.

120420
COM Dec 10 2020

Transcript of Oral Questioning of

BAHADUR GAIDHAR

(On affidavits affirmed October 30, 2020,

and November 23, 2020)

Held via videoconferencing

November 26, 2020

1 ALL PARTIES APPEARING VIA VIDEOCONFERENCING

2
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21 _____

1 (Proceedings commenced at 2:05 p.m.)

2 COURT REPORTER: Counsel, as you all know, because
3 we are using a virtual connection, everyone is going to
4 have to be more conscious than ever of not speaking
5 over each other. If I do have to interrupt, please be
6 patient and understand my goal is to provide you with a
7 perfect record of these proceedings.

8 From time to time we've noticed the audio can be
9 affected, and if so, we may need to stop the
10 proceedings and wait a moment for the audio to improve,
11 either by reconnecting or asking that everyone use the
12 conference call number if you're using computer audio.

13 Would the witness please identify himself and
14 spell your first and last name.

15 THE WITNESS: Okay. It's Bahadur Gaidhar. It's
16 B-A-H-A-D-U-R, and the last name is G-A-I-D-H-A-R.

17 BAHADUR GAIDHAR, affirmed, questioned by Mr. Pontin:

18 Q. MR. PONTIN: Mr. Gaidhar, you've just made an
19 affirmation to tell the truth today. Can I please
20 confirm that affirmation is binding on your conscience?

21 A. Yes.

22 Q. Thank you. And to confirm that you will tell the truth
23 in response to my questions?

24 A. Yes.

25 Q. Thank you. You've affirmed several affidavits in these

1 Court proceedings. I'm referring to the proceedings
2 known by Court File Number 1801-04745, the plaintiff is
3 Hillsboro Ventures Inc. and the defendant Ceana
4 Development Sunridge Inc. Do you recall making
5 affidavits in that Court action?

6 **A.** Yes.

7 **Q.** I'll refer to two of those particularly. You affirmed
8 an affidavit on October 30th, 2020, and an affidavit on
9 November 23rd, 2020. Do you recall affirming those
10 affidavits?

11 **A.** Yes.

12 **Q.** And did you review those prior to your appearance
13 today?

14 **A.** I reviewed it before, a while ago, and then I just got
15 a call yesterday so I didn't have time to go over them
16 till now.

17 **Q.** Do you have copies of those affidavits before you at
18 the moment?

19 **A.** Yes.

20 **Q.** And looking at the October 30th affidavit first, did
21 you prepare that document?

22 **A.** Yes.

23 **Q.** And you're familiar with the contents?

24 **A.** Yes.

25 **Q.** If you turn to the signature page, it's the third page,

1 is that your signature?

2 **A.** Yes.

3 **Q.** And when you affirmed that document, was everything
4 true to the best of your knowledge?

5 **A.** Yes.

6 **Q.** And looking at the affidavit of November 23, the same
7 question, did you prepare that document?

8 **A.** Let me have a look at it. Yes.

9 **Q.** And you're familiar with the content?

10 **A.** Yes.

11 **Q.** And if you turn to the signature page, it's page 4,
12 confirming that is your signature?

13 **A.** Yes.

14 **Q.** And at the time that you affirmed that affidavit
15 everything was true to the best of your knowledge?

16 **A.** Yes.

17 **Q.** To confirm for the record, Ceana Sunridge is the -- oh,
18 Ceana Development Sunridge Inc., the defendant, is it
19 okay if I refer to that company just as Ceana Sunridge?

20 **A.** Yes.

21 **Q.** And Ceana Sunridge is the owner of a development
22 project located near Marlborough Mall in Calgary; is
23 that correct?

24 **MR. GLENN:** Sunridge Mall.

25 **A.** Sunridge Mall.

1 Q. MR. PONTIN: Sunridge Mall, sorry. And
2 Hillsboro is one of the parties that provided financing
3 to Ceana Sunridge for that development?

4 A. Yes.

5 Q. That was provided under three mortgages. You're
6 familiar with those mortgage facilities?

7 A. Yes.

8 Q. Is it correct you were the agent for Ceana Sunridge in
9 arranging the financing with Hillsboro?

10 A. Yes.

11 Q. And you're the director of Ceana Sunridge; is that
12 correct?

13 A. Yes.

14 Q. Were there any other directors at the time when the
15 mortgage financing was arranged?

16 A. No.

17 Q. Your affidavit describes an accounting provided by
18 Hillsboro for the amounts owing under the mortgages.
19 Sorry, I'm looking at the November 23 affidavit.

20 A. Yeah. Okay.

21 Q. Paragraph 11, for example, the accounting provided by
22 Hillsboro; paragraph 12, Hillsboro's accounting. So,
23 generally speaking, you have received accounting for
24 the mortgages, the three mortgages, of Hillsboro, and
25 you have reviewed that; is that correct?

1 **A.** Sorry. What are you talking? Can you repeat that
2 again? Sorry.

3 **Q.** Just there's references in your affidavit of
4 November 23 --

5 **A.** Yes.

6 **Q.** -- that speak of the accounting provided by Hillsboro.
7 If you refer to paragraph 11, for instance, and
8 paragraph 12, you take specific issue with certain
9 amounts and numbers. My question is, firstly, that you
10 have therefore received and reviewed accounting from
11 Hillsboro in connection with its three mortgages; is
12 that correct?

13 **A.** Yes, it's correct in a way that I would understand.
14 I'm not an accountant.

15 **Q.** Certainly. But just to confirm, what is the source of
16 the accounting that you were referring to in those two
17 paragraphs?

18 MR. GLENN: Perhaps I can give him some
19 assistance. I'm looking at a letter from Torys dated
20 November 6, 2020, that has an accounting attached
21 called "Ceana Development Sunridge Inc. in
22 Receivership." It's a draft -- page 1 says "Draft and
23 confidential for discussion purposes," and then there's
24 about seven or eight pages that are attached to that.

25 I don't know if it was attached as an exhibit. I

1 don't think this one was attached as an exhibit. The
2 document was either provided from Torys on behalf of --
3 Torys on behalf of the receiver, and I think probably
4 through your office to Torys. That's what we were
5 referencing.

6 **Q.** MR. PONTIN: So, Mr. Gaidhar, can you confirm
7 if that is the source of the accounting that you are
8 referring to in your affidavit of November 23?

9 **A.** Yes.

10 **Q.** That is this letter from Torys?

11 **A.** Torys, yes.

12 MR. PONTIN: I'll ask for an undertaking,
13 Mr. Glenn, if you would provide me a copy of that
14 letter that you're referring to.

15 MR. GLENN: Sure.

16 UNDERTAKING NO. 1 - To provide the
17 letter from Torys dated November 6,
18 2020, that has an accounting attached
19 called "Ceana Development Sunridge Inc.
20 in Receivership"

21 **Q.** MR. PONTIN: So, Mr. Gaidhar, you've reviewed
22 this letter, have you?

23 **A.** I have reviewed this, yes.

24 **Q.** Have you also reviewed any affidavits filed in these
25 proceedings by other parties?

1 **A.** What do you mean by "other parties"? Like who?

2 **Q.** Mr. Ferrell has filed several affidavits in these
3 proceedings. Do you recall ever seeing any of those?

4 **A.** No. This is the first time I saw it came from Torys.

5 **Q.** So have you reviewed any of the materials that have
6 been served upon your counsel in these proceedings?

7 **A.** Yes.

8 **Q.** But you haven't reviewed any affidavits filed on behalf
9 of Hillsboro?

10 **A.** I have reviewed his affidavits, but regarding to this
11 accounting, this was not provided until Torys sent it
12 to me.

13 **Q.** Okay. Do you recall whether you've reviewed a letter
14 from Borden Ladner Gervais dated September 24, 2018,
15 that was sent to your counsel? Do you recall? I'm
16 sorry, I'm waiting for an answer on that.

17 **A.** Yeah, we're just checking it.

18 MR. GLENN: Mr. Pontin, that wasn't one of the
19 letters that you said you were going to make reference
20 to in your note to me earlier today about making
21 reference to the following filed materials. I don't
22 have that letter in front of me.

23 MR. PONTIN: The reference, it's an exhibit to
24 one of your client's affidavits. It is the affidavit
25 of October 30, Exhibit --

1 MR. GLENN: Sorry, which Exhibit?

2 MR. PONTIN: Exhibit D, as in dog.

3 MR. GLENN: Unless we're looking at the --
4 sorry, my Exhibit D starts with sort of the
5 two-page accounting and then there's BLG's letter
6 attached, September 24. Is that what you're referring
7 to?

8 MR. PONTIN: Yes. The letter from BLG,
9 September 24, 2018.

10 A. Yes.

11 Q. MR. PONTIN: So you've indicated to me,
12 Mr. Gaidhar, that the first accounting that you've
13 received was the letter from Torys. To confirm that is
14 incorrect then, the letter from BLG that you've
15 exhibited to your affidavit, which contained the
16 mortgage accounting that is in front of you, you've
17 reviewed that, have you?

18 A. Yes, I've reviewed this. Yes.

19 Q. And do you recall receiving that letter in 2018?

20 A. Yeah, I'm sure. Yes. Yeah.

21 Q. You've had an accountant you said review that BLG
22 letter? There's a bunch of red-line mark-up that's
23 contained in that letter.

24 A. Yes.

25 Q. And can you tell me who it is that has reviewed that

1 for you?

2 **A.** It's an accountant in Vancouver. She is the one who
3 did a forensic accounting on all this.

4 **Q.** And what's the name of this accountant?

5 **A.** Simeen Bhanji.

6 **Q.** Can you spell that, please?

7 **A.** S-I-M-E-E-N, the last name is B-H-A-N-J-I. She's a
8 chartered accountant.

9 **Q.** And his designation then is chartered accountant?

10 **A.** Yes.

11 **Q.** And does he work at a firm?

12 **A.** She owns the firm.

13 **Q.** I'm sorry, could you repeat that?

14 **A.** She does own a firm.

15 **Q.** He owns the firm?

16 **A.** Yes.

17 **Q.** What's the firm?

18 MR. GLENN: Do you need his email?

19 MR. PONTIN: I was going to ask the firm name
20 and then for contact information.

21 **A.** 1-778-865-4446.

22 **Q.** MR. PONTIN: And what's the name of
23 Mr. Bhanji's firm?

24 **A.** It's Simeen Bhanji, CP, whatever it is, yeah.

25 **Q.** Okay. And do you know if any report or anything else

1 by way of analysis has ever been produced by Mr. Bhanji
2 in respect of this accounting?

3 **A.** Yes. It was produced. It was provided to the receiver
4 too.

5 COURT REPORTER: Sorry, it was provided to who?

6 **A.** To the receiver.

7 COURT REPORTER: Thank you.

8 **Q.** MR. PONTIN: When you refer to a report, that
9 isn't contained in your affidavit, is it? Or is what's
10 in your affidavit the report of Mr. Bhanji?

11 **A.** Yeah, she provided the accounting and her report of
12 what she work. It's all provided to you.

13 **Q.** It's all in the affidavit? Everything that Mr. Bhanji
14 has produced is in your affidavit?

15 MR. GLENN: We're just trying to -- we have a
16 copy of the accounting -- hang on a second. The letter
17 that it's attached to.

18 **A.** No, this is mine.

19 MR. GLENN: Is it just one page?

20 **A.** Yes. Oh, the summary.

21 MR. GLENN: We're just trying to determine if
22 the summary was attached as an exhibit to the
23 October 30th affidavit. It doesn't seem that it was.
24 The fact it was attached. So the exhibits he's going
25 to go through here. Oh, there it is. It's attached as

1 part of Exhibit D to the October 30th affidavit.

2 MR. PONTIN: So everything that was produced to
3 Mr. Gaidhar was attached to this affidavit? There's no
4 further analysis or reporting that was given by
5 Mr. Bhanji?

6 A. No.

7 Q. MR. PONTIN: Okay. Did Mr. Bhanji ever work
8 for Ceana as an employee or in a similar capacity.

9 A. No.

10 Q. And when was he retained to do this forensic
11 accounting, as you call it?

12 A. It's a she, not a he.

13 Q. Pardon me.

14 A. And she has been doing my accounting for these
15 accounts. For this one, when this firm started, when
16 this company started, she was retained for the
17 accounting.

18 Q. Did she ever have any authority to make managerial
19 decisions on behalf of Ceana?

20 A. No.

21 Q. I note she states that -- it's page 44 of the
22 affidavit, looking at the pdf, one of the sentences she
23 says: "Ceana never authorized this to be done on their
24 behalf." Does she have any authority to speak on
25 behalf of what Ceana would have or would not have

1 authorized at the time?

2 **A.** Yes, I guess she would.

3 **Q.** What was her authority in 2017 then on behalf of Ceana?

4 **A.** She was doing the financials for me. So that's what I
5 would authorize her, to make sure that everything is
6 okay.

7 **Q.** Did she participate in any directors' meetings with
8 you?

9 **A.** No.

10 **Q.** Was she an officer of Ceana at any time?

11 **A.** No.

12 **Q.** Would she have any minutes of meetings or any other
13 reason to understand what was or was not authorized by
14 Ceana as far as management in 2017?

15 **A.** I would converse with her over the phone because she's
16 in Vancouver. So there was no meeting attended till
17 she came to do this forensic accounting here.

18 **Q.** And do you know if Ms. Bhanji ever contacted Hillsboro
19 when she put together this accounting review?

20 **A.** Several times she asked for the accounting and the
21 trust statements, several times.

22 **Q.** But the accounting was provided in September of 2018.
23 Did she ask before that?

24 **A.** Yes, several times.

25 **Q.** But it wasn't provided to her, obviously, in

1 September of 2018, that's the accounting that she's
2 reviewed with the red line; is that correct?

3 **A.** Nothing was provided to her prior to that and nothing
4 was provided to me prior to that either. I had to go
5 to BLG to request a trust statement, and they wouldn't
6 even give it to me.

7 **Q.** Right. But in September of 2018 the accounting was
8 provided? I think that's clear. Is that correct?

9 **A.** Yes.

10 **Q.** I'll turn to paragraph 24 of your affidavit of
11 November 23rd.

12 MR. GLENN: He has that affidavit in front of
13 him. Paragraph 4?

14 MR. PONTIN: 24.

15 MR. GLENN: Sorry.

16 **A.** Yes.

17 **Q.** MR. PONTIN: So just to confirm, you state that
18 the mortgages were -- that's the three mortgages
19 advanced by Hillsboro -- were supposed to be for
20 6 1/2 million, but only 4.3 million, obviously
21 \$4,362.85, you say was actually advanced to the
22 project. Is the 4.3 million advance demonstrated in
23 Ms. Bhanji's accounting?

24 **A.** Yes, it should be there.

25 **Q.** Okay. So, anyway, you would agree that at least

1 \$4.3 million was advanced back in 2017, but you would
2 dispute any amounts above that being advanced?

3 **A.** Yes.

4 **Q.** Okay. I understand Ceana Sunridge was incorporated in
5 April of 2015; is that correct?

6 **A.** Yes.

7 **Q.** And how many bank accounts did it have in 2015?

8 **A.** So we first started with CWB. Then we moved to
9 Chinook. Then we opened up an account with the ATB
10 because Chinook was in Brooks. So we opened up an
11 account with ATB.

12 **Q.** So is that three bank accounts?

13 **A.** Yeah.

14 **Q.** And was the account with Chinook closed at some point?

15 **A.** No, no. It stayed open.

16 **Q.** And did the receiver ever ask you as a director of
17 Ceana to provide account statements, bank account
18 statements, for Ceana?

19 **A.** Yes.

20 **Q.** And did you provide all of the bank account statements
21 to Ceana?

22 **A.** Yes.

23 **Q.** Does that include any account statements for Chinook?

24 **A.** Yes.

25 **Q.** And was that a deposit account or was that just the

1 construction financing with Connect First?

2 **A.** Construction financing.

3 **Q.** So the only deposit accounts that Ceana held were just
4 CWB and ATB; is that correct?

5 **A.** They were all construction accounts because we would
6 draw money from either of the accounts because Chinook
7 was too far and it would make -- CWB accounts came to
8 an end when we got the financing from Chinook.

9 **Q.** Okay. I'm just trying to understand sort of -- when
10 deposits would come into Ceana, it would only go to CWB
11 or ATB, and when withdrawals were made, cheques were
12 written, they would be written on those accounts at CWB
13 and ATB; is that correct?

14 **A.** That's right.

15 **Q.** And then in some cases I assume that Ceana's legal
16 counsel would receive funds on behalf of Ceana back in
17 2015, 2016?

18 **A.** Some of -- yes, some of the funds.

19 **Q.** And who was Ceana's legal counsel at the time?

20 **A.** That project was Dunkley, K/H Dunkley.

21 **Q.** And was it always K/H Dunkley or were there any other
22 lawyers retained by Ceana at any time?

23 **A.** It was K/H Dunkley, but I have Low Glenn & Card, but
24 they were not for that Sunridge purpose.

25 **Q.** Sorry, did you say there was another lawyer retained at

1 some point?

2 **A.** It was Low Glenn & Card, but they were not retained for
3 Sunridge.

4 **Q.** Got it, okay. So just for Sunridge was K/H Dunkley?

5 **A.** Yes.

6 **Q.** And that was Mr. Haji, H-A-J-I?

7 **A.** Yes.

8 **Q.** Thank you. Confirming then with these two bank
9 accounts, CWB and ATB, when moneys were received by
10 Ceana, including financing from Connect First or
11 financing from Hillsboro, that would have been
12 deposited into either CWB or ATB accounts; is that
13 right?

14 **A.** Yes.

15 **Q.** Or in some cases forwarded to K/H Dunkley?

16 **A.** Yes.

17 **Q.** I'll ask you to turn to the receiver's third report,
18 which has been filed in this action. I indicated to
19 your counsel we would be potentially referring to that.

20 MR. GLENN: Yes, I'm placing that in front of
21 Mr. Gaidhar.

22 MR. PONTIN: Thank you.

23 **Q.** MR. PONTIN: If you could turn to page 17 of
24 the report, please.

25 **A.** 17, yes.

1 Q. So the receiver has done what they've called a sources
2 and uses analysis. Have you reviewed this report or
3 particularly that section of this report before?

4 A. (Indiscernible).

5 COURT REPORTER: Sorry, can you repeat that?

6 A. I have reviewed that when the report was released.

7 Q. MR. PONTIN: Okay. And it says the receiver
8 asked you for financial statements for Ceana Sunridge
9 and only 2018 was provided. Have financial statements
10 been produced by Ceana prior to 2018?

11 A. I am pretty sure that you can't only do 2018 if you
12 haven't done '16, '17, or '15. So I believe they all
13 were.

14 Q. Pardon me?

15 A. I'm pretty sure they were provided because you can't do
16 a 2018 statement if you haven't done '16 and '17.

17 Q. Well, they may have been done, but it appears they were
18 not provided to the receiver. So I was wondering if
19 you would have been the person signing off on those
20 financial statements or if there was anybody else at
21 Ceana Sunridge that would have dealt with that.

22 A. It would be only me.

23 Q. And do you recall if financial statements were produced
24 for 2016 and '17?

25 A. It's been a long time. I don't remember.

1 MR. PONTIN: I'll ask if you could provide an
2 undertaking, Mr. Glenn, for your client to review his
3 records and provide copies of any financial statements
4 for Ceana Sunridge up to the date of receivership that
5 may have been produced.

6 MR. GLENN: Sorry, that's to provide financial
7 statements for Ceana Sunridge pre-2018?

8 MR. PONTIN: Just prior to the date of
9 receivership.

10 MR. GLENN: Yes, we'll give you that.

11 MR. PONTIN: Thank you.

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

17 Mr. Pontin: I'll ask for a further undertaking
18 to produce along with any general ledger for
19 Ceana Sunridge for the years where financial
20 statements -- or for any years which it may exist,
21 again, prior to receivership.

22 MR. GLENN: Yes, we'll do that.

23 MR. PONTIN: Thank you.

24 UNDERTAKING NO. 3 - To produce along
25 with any general ledger for

1 Ceana Sunridge for the years which it
2 may exist prior to receivership

3 **Q.** MR. PONTIN: I would like to turn to Appendix F
4 of the receiver's third report, please. It's the 56th
5 page of the pdf.

6 MR. GLENN: The copy that we're looking at
7 doesn't have numbers.

8 MR. PONTIN: Appendix F is what it's entitled.

9 MR. GLENN: We're getting there. F,
10 Appendix F.

11 **Q.** MR. PONTIN: At the first page of Appendix F
12 you can see that the receiver has created its sources
13 and uses analysis and it's blocked different
14 transactions, cash inflows, cash outflows, from these
15 two bank accounts of Ceana Sunridge and basically
16 grouped them into various exhibits.

17 If you look at Exhibit 2, for example, on that
18 page it says "purchaser deposits" in the top line, and
19 then it shows all the payments from, and all the
20 payments are made to Ceana Developments Sunridge Inc.
21 Do you see what I'm referring to?

22 **A.** So that's Exhibit -- the first page is Exhibit 1, all
23 the banks?

24 **Q.** Exhibit 1 is just the top few lines. Exhibit 2 is near
25 the top, just beneath it.

1 **A.** Yeah, purchaser deposits. Okay, yeah.

2 **Q.** Perfect. Exhibit 3, for example, undetermined
3 Deposits?

4 **A.** Yes.

5 **Q.** And if we scroll through that, just starting with
6 purchaser deposits, the receiver has indicated total
7 cash inflows of 2.5 million roughly, just over
8 2.5 million?

9 **A.** Yes, it does.

10 **Q.** Through Exhibit 3, the undetermined deposits, as the
11 receiver calls them, just under \$2 million, about
12 1.98 million?

13 **A.** Yes.

14 **Q.** Exhibit 4, do you see joint venturee deposits,
15 \$952,000?

16 **A.** Yes.

17 **Q.** And then if we skip ahead to Exhibit 11, please.

18 **A.** Yes.

19 **Q.** And it starts to show some of the cash outflows, the
20 withdrawals from the two accounts, and that exhibit
21 specifically is payments that were made by
22 Ceana Sunridge to other parties. And Exhibit 11,
23 actually, the receiver's blocked as related party
24 payments. Do you see what I'm referring to?

25 **MR. GLENN:** Sorry, as part of Exhibit 11

1 there's a --

2 MR. PONTIN: That's right.

3 Q. MR. PONTIN: The receiver terminology there is
4 related party payments, and you can see one of the
5 payments from Ceana Sunridge?

6 A. Yes.

7 Q. And then in the "Payment to" column there's various
8 parties that have received moneys out of the
9 Ceana Sunridge bank account?

10 A. Yes, yes.

11 Q. So we are -- at the top I took you through Exhibit 2,
12 3, 4, those showed all the purchaser deposits, the
13 undetermined deposits, the JV deposits?

14 A. Yes.

15 Q. There's about \$5 1/2 million there. Getting into the
16 cash outflows, to start with Exhibit 11 --

17 A. Yes.

18 Q. -- you can see that Ceana Sunridge had cash outflows to
19 various, I'll call them related parties --

20 A. Yes.

21 Q. -- Ceana Development Evanston Inc., for example; Ceana
22 Development Westwinds Inc.; there's a numbered company,
23 1117899 Alberta Ltd.?

24 A. Yes.

25 Q. Can you tell me what the transfers from Ceana Sunridge,

1 for example, would have been used for when moneys were
2 sent to Ceana Evanston?

3 **A.** Okay. So I won't submit till my accountant tells me,
4 but I'm just going to tell you that Ceana Development
5 Inc. paid a lot of the contractors' bills asterisk and
6 the other bills. She had prepared a summary for it. I
7 want to still go over it and prepare it properly. So
8 the money was getting -- sometimes there was no money
9 in the bank account because Hillsboro shorted me out
10 quite a bit. So I took money from here, whatever I
11 could, to pay Ceana had paid already to other parties.
12 Ceana Development Inc. paid to the other parties and
13 the money went back to Ceana. This is how it goes
14 down.

15 **Q.** You said it was because Hillsboro shorted you that you
16 were taking this money out and paying to other related
17 parties, and then you've also said that it was paid
18 back later. On the first comment, you'll notice the
19 first 35 or so related party entries are from 2015 and
20 2016, but the Hillsboro financing was not until 2017.
21 So how do you reconcile that the bank was empty as a
22 result of Hillsboro's short funding?

23 **A.** Okay. The land was bought. It was not 100 percent
24 financed. It was 50 percent financed. So I had to
25 obtain money from related parties to pay for the land.

1 All good. There was soft costs and all that involved.
2 All that was supposed to be paid. So Ceana Development
3 Inc. paid that on behalf of Ceana Sunridge, then some
4 money from the JVs, it was used to pay for all that
5 expense. So this is how the money was -- plus there is
6 a storage facility in Sunridge, where lots of storage
7 was being -- was being recognized for storage. So we
8 were actually charging rent from Westwinds to Sunridge.
9 Okay. So Sunridge paid rents to Westwinds. And there
10 was some money also used from 1117899. In the
11 beginning that was paid back.

12 Q. And can you estimate when the money was paid back to
13 Sunridge from the related parties?

14 A. No. It's very hard to remember all these transactions.

15 Q. How much was the rent that Westwinds was charging?

16 A. I can't give you the number now. I don't know.

17 Q. Do you recall even roughly what it was?

18 A. No. There is a lease. I'll have to dig up the lease.

19 Q. I notice there was a transfer from Sunridge to
20 Westwinds October 9th, 2015, for \$100,000. Would that
21 be reflective of a rent charge?

22 A. That would be, because there would be more too because
23 it was not coming monthly. There was no money to pay
24 monthly. It would come at a certain point when money
25 was available.

1 Q. So there was no money for Westwinds you mean, so it had
2 to take it from Sunridge?

3 A. No, no, no, no. Sunridge was paying rent to Westwinds.

4 Q. Right. And I've got a \$100,000 charge. Was Westwinds
5 charging \$100,000 to Sunridge for rent?

6 A. It wasn't \$100,000 for rent at one time. It was based
7 on a monthly rent, but there was no money. So whenever
8 the money came in, it was paid.

9 Q. Was there anything in writing to substantiate the rent
10 charge or anything between the companies?

11 A. There must be a lease. There has to be a lease.

12 Q. I'm just scanning in the first sort of -- first
13 25 entries. There's almost \$200,000 transferred to
14 Westwinds out of Ceana Sunridge. Can you confirm that
15 all of that would have been directed towards rental
16 payments?

17 A. What year was that done in?

18 Q. In 2015 and 2016.

19 A. Okay.

20 Q. The document is in front of you. You can even do the
21 math, if you like.

22 A. So when the land was bought, there was \$3 million, 3
23 and -- almost \$4 million that was required. So that
24 money came from the other related -- all related
25 companies of mine, and that was the money that was put

1 in to close for the land. So that must have been taken
2 back. So Westwinds must have given money at that time.

3 **Q.** Can you confirm if you would have copies of cheques
4 where the moneys were paid from the related companies
5 to Sunridge or on behalf of Sunridge?

6 **A.** I'll have to go through and -- it's going to take
7 awhile for me. I can't do it just very quickly. My
8 bookkeeper does not come to work very often. He's an
9 old guy. He is too scared of the COVID right now. So
10 whenever he comes, he can do it.

11 **Q.** And so the land acquisition, how much did it cost in
12 the first instance?

13 **A.** The land was 6.5 million -- 6 million and some hundred
14 thousand. I don't know exactly. Then there was
15 interest charges. Lots of other costs. DP,
16 everything.

17 **Q.** And how much was the financing that you received, the
18 acquisition financing from -- I think it was CWB?

19 **A.** CWB, when the land was \$6 million plus the interest,
20 CWB interest -- well, CWB gave me less than -- they
21 gave me 50 percent, but they took out their fees and
22 interest. So now everything is obviously I get short.
23 But they gave me 3.1 million, or something like that.
24 Well, less than that.

25 **Q.** So they gave you about 3.1 million, and then related

1 parties -- so Evanston, Westwinds, and 1117899 and
2 Ceana Development Inc. all put money in for the balance
3 of the acquisition costs of the land?

4 **A.** Yes.

5 **Q.** And then over the years that's just been paid back to
6 those related parties from Sunridge?

7 **A.** Yes.

8 **Q.** And that's all of the outflows. If you're looking at
9 Exhibit 11 again, all of those cash outflows to Ceana
10 Development Inc., to Westwinds, to Evanston, those are
11 all repayments of loans, intercompany loans, for the
12 land acquisition?

13 **A.** Not all are for that, yes. Some are for the other
14 costs.

15 **Q.** For the rental, right, for Westwinds?

16 **A.** There was some money paid back to Westwinds. Okay.
17 Then there was some money borrowed from family that I
18 had to return back. Then -- so this 30,000, 10,000,
19 15, those were not for the rents. Those were other
20 costs. If you want to develop land, there is other
21 costs involved too. So that has to be paid.

22 **Q.** Right. And can you estimate what those other costs
23 were?

24 **A.** I can't -- without looking at my books, I can't submit
25 any number. I don't know.

1 Q. And you've mentioned in your affidavit as well, you
2 don't need to go to it, unless you don't recall, but
3 you also -- sorry, Ceana also borrowed 630,000 from
4 Hillsboro in 2016; is that correct?

5 A. Was it Liber -- I think it was first borrowed from
6 Liberty.

7 Q. And then assigned to Hillsboro? Either way, it was
8 another \$630,000 mortgage where the funds were provided
9 for acquisition of the land; is that correct?

10 A. Yes, it could have been, yeah. I think it was --

11 Q. And do you know --

12 A. It was from Liberty.

13 Q. And were those funds applied as against the purchase of
14 the land?

15 A. Of course. I went --

16 Q. And was it --

17 A. They gave me -- [crosstalk]

18 Q. Was --

19 A. -- and they washed (phonetic) out the interest reserve
20 and everything, their fees and everything. So I only
21 ended up getting 500 and some thousand dollars.

22 Q. And that was applied against the acquisition of the
23 development lands, yes?

24 A. Yes.

25 Q. And then the CWB financing was applied against the

1 acquisition of the lands as well?

2 A. Yes.

3 Q. Okay. You said there was some family members that you
4 had to pay back?

5 A. Yes.

6 Q. What was that about?

7 A. You know, I did not have 3 million, \$3 1/2 million, so
8 I borrowed from family members. And I don't have to
9 disclose them.

10 Q. I'm asking you for names of who it was borrowed and
11 what was borrowed. So, firstly, who loaned
12 Ceana Sunridge money at the time?

13 MR. GLENN: Mr. Pontin, we'll take that under
14 advisement.

15 UNDERTAKING NO. 4 - To advise which
16 family members loaned Ceana Sunridge
17 money at the time of acquisition -
18 TAKEN UNDER ADVISEMENT

19 Q. MR. PONTIN: And how much was borrowed from
20 family members at the time?

21 MR. GLENN: Again under advisement.

22 UNDERTAKING NO. 5 - To advise how much
23 was borrowed from family members at the
24 time of acquisition - TAKEN UNDER
25 ADVISEMENT

1 MR. PONTIN: And is that just an objection,
2 Mr. Glenn, or how are we going to resolve this, because
3 we have very limited time to deal with this, obviously?

4 MR. GLENN: I recognize that. I would like an
5 opportunity to discuss it with Mr. Gaidhar, and I would
6 be able to respond by 11:00 tomorrow.

7 MR. PONTIN: Okay. I mean, we are under oath
8 and discussion obviously isn't warranted so long as
9 we're talking about borrowings of Ceana Sunridge at the
10 time of acquisition. I'll suggest one more time that
11 these are proper questions.

12 MR. GLENN: He's already given you -- he's
13 raised his objection to answering in the form in which
14 you're requesting, and I'm suggesting we'll take it
15 under advisement and we will advise you by 11:00
16 tomorrow either of the nature of our objection or of
17 the answer to your question.

18 Q. MR. PONTIN: If I could turn you -- sorry.
19 Actually, before we leave the intercompany loans,
20 Mr. Gaidhar, you had mentioned that there are all of
21 these repayments to these related parties, or what's
22 documented in Exhibit 11. Was there any loan
23 documentation between the related companies that
24 substantiated all this?

25 A. No.

1 MR. PONTIN: I'll ask for an undertaking,
2 Mr. Glenn, if you could provide copies of cheques
3 showing where the related parties, Ceana Development
4 Evanston Inc., Ceana Development Westwinds Inc.,
5 1117899 Alberta Ltd., and Ceana Development Inc., where
6 any of those parties paid moneys to Ceana Development
7 Sunridge Inc. in or before, we'll say, the receivership
8 date.

9 MR. GLENN: I just want to see if I understand
10 your question. You're asking if we have copies of
11 cheques -- to produce copies of cheques, if any, from
12 these various corporations to Ceana Sunridge? Is that
13 your question?

14 MR. PONTIN: Yes. Mr. Gaidhar has indicated
15 that all of these moneys going out to related companies
16 were repayments of loans made previously. So I would
17 like to see the substantiation for the intercompany
18 transfers that create those loans and, therefore, these
19 loan repayments.

20 MR. GLENN: Okay. Now we're hearing a
21 different question, and perhaps it's you expanding the
22 question of cheques to -- expanding to generally what
23 was the arrangement, how was the arrangement secured,
24 how was the arrangement paid where other companies
25 would pay money to Ceana Sunridge. Is that what I'm

1 hearing?

2 MR. PONTIN: I would like to see copies of
3 cheques, intercompany cheques, if any have been
4 written. So where moneys were loaned to Ceana Sunridge
5 by related companies, I would like to see copies of the
6 intercompany cheques.

7 MR. GLENN: And we'll make a search and see if
8 we have those. We would obviously keep cheques, but if
9 we -- just to try and define this, if I look at
10 Exhibit 11, we're talking about the payment to list,
11 and it starts with Evanston, Ceana Development, Ceana
12 Westwinds, Ceana Development, 11178 [verbatim], this is
13 what you're considering to be the related companies?

14 MR. PONTIN: Yes.

15 MR. GLENN: Okay. All I can say is that I
16 will -- I haven't discussed this with Mr. Gaidhar. I'm
17 not sure how easy it is going to be to get all of this.
18 I wouldn't be able to respond fully by -- with copies
19 of documents by tomorrow at 11:00, but if he has an
20 objection to any of these, I will discuss with him and
21 advise you what. Generally speaking I think your
22 question is appropriate, and we will do a diligent
23 search here and I will try to expedite this as quickly
24 as possible.

25 MR. PONTIN: Thank you.

1 UNDERTAKING NO. 6 - To provide copies
2 of the intercompany cheques where
3 moneys were loaned to Ceana Sunridge by
4 related companies

5 MR. PONTIN: I will ask for an undertaking as
6 well, if you could produce any documentation that
7 substantiates, whether it's a loan document, a security
8 document, a promissory note, anything like that that
9 relates to the family money, the loan from the family
10 member that you have refused to answer questions about.

11 MR. GLENN: Well, you're trying to get
12 indirectly what we said you're not going to get
13 directly until I've had a chance to discuss it with
14 Mr. Gaidhar by 11:00 tomorrow morning, so I will take
15 that under advisement.

16 MR. PONTIN: Yes, I'm not trying to be
17 indirect. I'm trying to be actually just direct. And
18 that's an undertaking under advisement. That's fine.

19 MR. GLENN: No, I raise the same objection as
20 I raised earlier, but I will provide you a response by
21 11:00 tomorrow.

22 MR. PONTIN: No problem.

23 UNDERTAKING NO. 7 - To provide any
24 documentation that substantiates,
25 whether it's a loan document, a

1 security document, a promissory note,
2 anything like that that relates to the
3 family money, the loan from the family
4 member - TAKEN UNDER ADVISEMENT

5 Q. MR. PONTIN: I've got -- if we move to the next
6 exhibit, 12, transfers from Ceana to K/H Dunkley Law
7 Group in 2016. Do you recall what those transfers were
8 for? Two transfers in April of 2016 were the majority
9 of the funds.

10 A. 1.5 -- 1.15522, is that the one?

11 Q. Yes.

12 MR. GLENN: I'm going to object here. I'm
13 wondering how the fact that Ceana Development Sunridge
14 may have paid money to K/H Dunkley in approximately a
15 year before Hillsboro advanced certainly the \$3 million
16 mortgage, how is that relevant to anything that's
17 happening today?

18 MR. PONTIN: If you could turn to the affidavit
19 of Mr. Gaidhar, I can get you there, if you would like.

20 MR. GLENN: The October 30th?

21 MR. PONTIN: The November 23rd, the affidavit
22 of three days ago. And I'm looking at paragraph 30.
23 Mr. Gaidhar says: (as read)

24 "I can positively say that all deposit
25 moneys were used in the development of

1 the project in question in these
2 proceedings."

3 And then at 31 he says, the last sentence: (as read)

4 "The funds were not used for any purpose
5 outside of the project."

6 So I would like to test those because I think it's
7 incorrect on the basis of the reporting that the
8 receiver has provided, specifically the cash inflows and
9 outflows.

10 MR. GLENN: Well, I'm just over here
11 scratching my head wondering how that's relevant to any
12 of this anyway. I mean, if you have -- you have two
13 parts to your application. The first one is, of
14 course, you would like to oppose and have the property
15 become yours, at which point none of this is relevant.

16 The other would be does the receiver carry on.
17 And I believe that those are questions that have
18 already been answered to the receiver. So I'm over
19 here scratching my head saying I don't think you're
20 entitled to that information --

21 MR. PONTIN: Mr. Glenn, respectively, these are
22 two direct statements that your client has made in his
23 sworn evidence, and I'm just asking for information
24 concerning those direct statements. They're right
25 there in his affidavit in front of you.

1 MR. GLENN: I'm going to let the statements
2 stand for themselves. You've asked your questions and
3 I've given my objection. So I suggest that you move on
4 to your next question, sir. Unless you want to appear
5 in front of a master and we'll talk about this.

6 MR. PONTIN: Well, it might be the first issue
7 we have to address with Madam Justice Eidsvik. I just
8 hope that given your client has made these bare
9 assertions that all deposit moneys were used
10 unequivocally for development purposes, and I'm asking
11 what these transfers were that are stated by the
12 receiver as cash outflows from the company account at
13 the time the purchase moneys had been received, and
14 you're refusing to indicate to me what those moneys
15 were used for. I'll just -- one last opportunity. If
16 you would let Mr. Gaidhar answer the question.

17 MR. GLENN: Well, Mr. Gaidhar has handed me a
18 note that said that he had management contracts. That
19 may explain some of this, but --

20 MR. PONTIN: I prefer the evidence from
21 Mr. Gaidhar than yourself, sir.

22 MR. GLENN: Well, sir, unless Mr. Gaidhar is
23 prepared to volunteer additional information right now,
24 you have my objection. And, yes, it may be something
25 we address in front of Madam Justice Eidsvik.

1 Q. MR. PONTIN: So, Mr. Gaidhar, do you
2 acknowledge that you have stated in your affidavit that
3 all moneys received by way of purchaser deposits were
4 used for the development of the project?

5 MR. GLENN: He's already acknowledged the
6 content of the affidavit. He's read it. He's familiar
7 with it. He was part of the creation of the document.
8 And the document in those two paragraphs states -- they
9 speak for themselves without further embellishment at
10 this point.

11 MR. PONTIN: Well, they're subject to
12 cross-examination, though, and you've essentially said
13 I'm not entitled to cross-examine on those statements.
14 So how do we proceed?

15 MR. GLENN: I said that we're not providing
16 answers to those until at least I've had an opportunity
17 to discuss this with him I hope by 11:00 tomorrow
18 morning.

19 MR. PONTIN: I'm just stating then for the
20 record I take great exception to the fact that you
21 would discuss your client's evidence to questions posed
22 to him under oath, specifically regarding his direct
23 assertions made in his affidavit.

24 MR. GLENN: Well, that's the whole purpose of
25 having a judge. And you're not the judge and I'm not

1 the judge, and we'll explain it to the judge.

2 **Q.** MR. PONTIN: I'll refer you to Exhibit 15 of
3 the receiver's Appendix F, sources and uses, please,
4 Mr. Gaidhar.

5 MR. GLENN: He's there, he's got it.

6 **A.** Yeah.

7 **Q.** MR. PONTIN: There's various payments that were
8 made to named parties. Example, there's a name
9 Woodferd (phonetic); there's a name Gill,
10 Paramjit Gill; there's Shabagin Hussain (phonetic);
11 Sajel Purohit (phonetic). Can you please confirm that
12 all of those parties were involved in the
13 Ceana Sunridge project in some way?

14 **A.** Okay, I'll explain this. Some of these are actually
15 what they call agents who sold some units because
16 they're commission. Some of them, the money was
17 refunded back to that. Then the Government of Alberta,
18 there must be some taxes. Mortgage Alliance, these are
19 all fees that I paid for looking for financing after
20 Hillsboro started claiming a lot of money. It was
21 giving me issues so I had to pay -- I had to refund the
22 money to another investor, another investor, Graphic
23 Studies, another investor, maintenance of Sunridge
24 property, grass cutting. It's all in there. That's
25 where the payments were for that.

1 Q. What are the transfers out to Business Currie? Do you
2 see the line I'm referring to?

3 A. Yes. I don't even know what the hell it is.

4 MR. GLENN: Business Currie is something --
5 Business Currie down in Currie Barracks, the Currie
6 district.

7 A. I don't even know what it is. I'll have to -- I'll
8 have to check it.

9 Q. MR. PONTIN: So there's \$75,000, and you're
10 uncertain what that money was directed to?

11 A. Of course.

12 Q. And then Paramjit Gill. Who is Paramjit Gill and
13 what's that person's connection to Ceana Sunridge?

14 A. He was the agent who sold one of the units, or two of
15 the units.

16 Q. So were those commissions then for the agent?

17 A. Yes. They were realtor here. This time I went to
18 Century 21, or something. I don't even know how. But
19 that was the agent.

20 Q. I'll direct your attention to Exhibit 18.

21 A. Yeah.

22 Q. It indicates Ceana Sunridge transferred moneys to
23 Bollywood Entertainment Productions, roughly \$83,000.
24 Can you explain to me the connection to the
25 Ceana Sunridge project there?

1 **A.** Okay. I have a management contract and I can direct my
2 money, management money, to go wherever I want or
3 however, and this was my management fees, and I did
4 borrow money through this company.

5 **Q.** So that 83,000 was paid to Bollywood on your behalf?
6 It's personal funds?

7 **A.** It was not personal funds, but I took management fee
8 from here. I'm allowed to take up to 25 percent of
9 management fees. The receiver has taken 1 million in
10 one year, so I think I'm entitled to that; running it
11 for four years. I have to pay for my house, for my
12 cars, for my vehicles, gas --

13 **Q.** You have -- is this management agreement with
14 Ceana Sunridge?

15 **A.** Ceana Sunridge and Ceana Inc. And it says I can route
16 my money. Instead of taking it I can direct it.

17 **Q.** Can you provide me a copy of that management agreement?
18 I'll ask by way of undertaking.

19 **A.** Yes.

20 MR. PONTIN: Mr. Glenn?

21 MR. GLENN: Yes, we'll provide that.

22 UNDERTAKING NO. 8 - To provide a copy
23 of the management agreement with
24 Ceana Sunridge

25 **Q.** MR. PONTIN: When was the management agreement

1 entered into, Mr. Gaidhar?

2 **A.** 2015, when the land was bought.

3 **Q.** And does it specify how much you were to be remunerated
4 under that management agreement?

5 **A.** Up to 25 percent of the gross.

6 **Q.** Of the gross what?

7 **A.** Income. Like \$20 million.

8 **Q.** So would that be unit sales upon completion?

9 **A.** Ongoing and upon completion.

10 **Q.** And would that include then 25 percent of all financing
11 would be paid to Mr. Gaidhar as a management fee?

12 **A.** What do you mean by "financing"? I don't understand.

13 **Q.** Well, I'm just wondering. You said there's 25 percent
14 of all gross income.

15 **A.** Yeah. The gross income that comes in.

16 **Q.** And is that only from sales of units then or does that
17 include mortgage financing?

18 **A.** How do you live every month? Don't you take a
19 paycheque home?

20 **Q.** I'll ask the questions. I'm just wondering if the
21 management fee relates to just sales of units or if
22 it's described as including other incomes to
23 Ceana Sunridge.

24 **A.** It's any income that comes in. At the end of the day,
25 when the sales are done, I'm entitled up to 25 percent

1 of that as my management fees. If I take some now, I
2 take later, it doesn't really matter. It should
3 account for not more than 25 percent.

4 **Q.** On Exhibit 14 it shows \$662,000 paid to Bob Gaidhar out
5 of the Ceana Sunridge project. Is that all management
6 fee?

7 **MR. GLENN:** Hold on a section. We just want
8 to look at Exhibit 14. Are you looking at a particular
9 line?

10 **Q.** **MR. PONTIN:** My question was if that was all
11 paid in respect of management fee.

12 **A.** Not clearly because some of them were expenses paid by
13 me on my Visa and everything for the Sunridge project.
14 Yes, that's what it is. And if you see some of it
15 here, it's for Sunridge. K&M Building Structures,
16 K&M Building Structures, paycheque to (indiscernible),
17 Liberty Mortgage fees, legal fees. No, here -- okay,
18 sorry, I'm looking at the other one here. Yeah. So,
19 yeah.

20 So some of it was -- it says these are bills.
21 Everything, it was paid. The accountant, once it's
22 finalized, they can provide you with all that. I did
23 not take the 662 and put it in my pocket. It went
24 towards the expenses. And part of it could be the
25 management.

1 Q. Looking again at Exhibit 11, there's a very long list
2 of transfers to Ceana Development Inc. from
3 Ceana Sunridge, lots of 10 and \$20,000 increments,
4 \$50,000 increments. Were any of those paid on your
5 behalf in respect of your management fee?

6 A. No. Some of these were paid to the contractor. We are
7 missing the whole \$2 1/2 million that was paid to the
8 contractor.

9 Q. Were any of those Ceana Development transfers, though,
10 were any of those transferred into the Bollywood or
11 related companies?

12 A. No, no. No. This is not the (indiscernible). They
13 screw it up. They stole my money, but there was
14 nothing there.

15 Q. Turn to your affidavit of October 30th, please. I'm
16 looking at paragraph 21.

17 MR. GLENN: Hang on. We'll get there.

18 A. 21?

19 Q. MR. PONTIN: Yes. You say there was a
20 postponement of the Hillsboro mortgages without notice.
21 Can you explain to me what you mean by that?

22 A. Okay. There was a first, second, and third mortgage,
23 okay. I would have to refer to this. But the third
24 mortgage was postponed. The first two were postponed
25 to the third one. Like makes it easier for Hillsboro

1 to foreclose on me.

2 Q. How does it make it easier?

3 A. Because then he doesn't have to pay off the other
4 mortgages. And that's a legal question. Don't ask me,
5 I'm not a lawyer.

6 Q. Well, it's in your affidavit.

7 A. Yeah, but I know that.

8 Q. You've already confirmed for me that you were the sole
9 director of Ceana Sunridge?

10 A. Yeah.

11 Q. Did you read the mortgage finance documentation when it
12 was signed on behalf of Ceana?

13 A. I read it.

14 Q. And do you recall that the mortgage documentation
15 specifically said that the subsequent mortgages would
16 be postponed to the earlier mortgages?

17 A. Yeah, but particularly it should not be done to put a
18 foreclosure on me.

19 Q. You've just indicated, though, you did read the
20 documentation and you recall that it stated that, and
21 yet you say in your evidence that it was a postponement
22 without notice. So how do you reconcile those two
23 statements?

24 A. I wasn't told that he was going to postpone. I just
25 found out that he has postponed it.

1 Q. It was written in the commitment letters, though. Did
2 you review the commitment letters when the mortgages
3 were executed?

4 A. In the commitment letter he was supposed to give me
5 6.5 million. He did not give me 6.5 million. So why
6 didn't --

7 Q. Just answer my question.

8 A. It should be left to that. He didn't give me the
9 \$6.5 million, and you are asking me this about
10 postponement. He did postpone it, so he --

11 Q. The concern I have is you say there's an appearance of
12 fraud, and obviously an allegation of fraud is a
13 serious allegation. And you've told me you did read
14 these commitment letters. You've told me that you
15 signed them on behalf of Ceana Sunridge. The
16 commitment letters clearly state that there would be
17 postponements in the mortgages, and yet you're saying
18 that it was postponements without notice and you're
19 alleging an appearance of fraud. So I'm wondering
20 where is the fraud? How do you substantiate that?

21 A. Why did he have to postpone to foreclose? He should
22 have left it the way it is. Why did he have to
23 postpone? He should have left it the way it is. He
24 was doing the pressure to give me a second and a third
25 mortgage because he was not giving me enough money. He

1 was starving the project and he was going to my project
2 and polluting with the subtrades.

3 **Q.** I'll turn you to paragraph 22 of your affidavit. And
4 you say that the registrations constitute a slander of
5 title. Can you explain to me what that means?

6 **A.** I wrote it at that time. I don't remember exactly now.
7 I might, but I have to think about it.

8 MR. GLENN: What I would like to do, madam
9 reporter, is adjourn the questioning for a moment. I'm
10 just going to review my notes.

11 COURT REPORTER: Okay.

12 MR. PONTIN: And we'll still be under oath,
13 Mr. Gaidhar. We're just going to go off record for a
14 minute.

15 **A.** Sure.

16 MR. GLENN: We're not going to have a
17 discussion, but I'm sitting here with a third party,
18 Evan, and I'm actually going to go into a -- well, can
19 we take five minutes? Is five minutes enough time?

20 MR. PONTIN: Five minutes should be fine, yeah.
21 I just need to review my notes.

22 (ADJOURNMENT)

23 **Q.** MR. PONTIN: All right, Mr. Gaidhar, I'll
24 confirm that you are still subject to your affirmation?

25 **A.** Yes.

1 Q. Thank you. I'm looking once more at the receiver's
2 third report, Appendix F. You mentioned there was
3 payments made to a realtor, Mr. or Mrs. Gill,
4 Paramjit Gill?

5 A. Yes.

6 Q. What was the agreement with Paramjit Gill such that
7 commissions would be paid, just so I understand that?

8 A. Okay. The way it was agreed was that when they bring a
9 sale, I would give them a token and the rest of it
10 would be paid when the deal closes.

11 Q. And do you have a written agreement with Paramjit Gill?

12 A. I will have to check. I'm pretty sure there must be,
13 but I'll have to check my records now. Because that
14 was done when I was at my old office and I've moved, so
15 I'll have to look into the boxes.

16 Q. So these were commissions payable before sales were
17 completed, obviously?

18 A. Yes, they are. Just a token.

19 Q. And to confirm, I mean, Paramjit Gill, how many units
20 were paid out? How many units were those tokens
21 attributable for?

22 A. So there was -- if I can reconnect, there was another
23 guy with -- his name was Chris Spolon (phonetic). He
24 sold the building D, the two bays. And then there was
25 some other realtors who didn't get paid because their

1 money went straight to the lawyer, but this -- a couple
2 of them backed out so they were refunded. But I think
3 there were two real estate agents that I remember, they
4 were paid. I think Mr. Gill was paid 10 and then
5 15,000.

6 **Q.** Mr. Gill received a total of 40, just about 40,000.

7 **A.** Okay. So I could have paid him 40 then. Yeah.

8 Because the project was delaying and then I didn't want
9 them to be out of there so they were holding onto the
10 purchasers. I could have found them. It's pretty hard
11 to remember all that right now after some years.

12 I see 15,000 and 10,500 right here.

13 **Q.** And there was a third one as well for another 15,000.

14 **A.** Oh, yeah, up here. Yes, yeah. Okay. The record
15 shows, so they are paid.

16 MR. PONTIN: I'll ask for an undertaking,
17 counsel, if I could get a copy of any agreement that
18 was entered into with Mr. Gill.

19 MR. GLENN: We'll do a diligent search. If we
20 have such an agreement in writing, we'll provide it.

21 UNDERTAKING NO. 9 - To provide a copy
22 of any agreement that was entered into
23 with Mr. Paramjit Gill

24 **Q.** MR. PONTIN: I'll return you to this management
25 agreement that you say you have, Mr. Gaidhar, with

1 Ceana Sunridge. When was that executed?

2 **A.** When the Sunridge land was bought, in 2015. I don't
3 remember the date exactly.

4 **Q.** And it was drafted and executed at that time?

5 **A.** Yes.

6 **Q.** Was that ever disclosed to the mortgage financing
7 parties, Hillsboro and Connect?

8 **A.** I didn't find it relevant to disclose it to them.

9 **Q.** You did or did not?

10 **A.** I did not, because that was my way of doing business.

11 **Q.** Did you use any of the moneys paid to Ceana Sunridge by
12 Hillsboro for payment of fees under the management
13 agreement?

14 **A.** You're asking me a really hard question. The money
15 kept on coming in from wherever it could, and whenever
16 I could I withdraw. So I can't particular tell you
17 exactly.

18 **Q.** And was that the same for the purchaser deposit moneys,
19 they were used for whatever payments were necessary at
20 any time?

21 **A.** Purchaser's money were used in the project. And even
22 if they were, I had to write on my -- what you call, on
23 my management fees.

24 **Q.** So it's possible that management fees were paid with
25 purchaser deposits?

1 **A.** Well, not -- I can't say purchaser's deposit as such,
2 but all the income that came in, obviously that was
3 going to be used up for the project in any way.

4 **Q.** And your accountant, Simeen Bhanji --

5 **A.** Yes.

6 **Q.** -- did that person ever contribute any funds to the
7 project?

8 **A.** Yes.

9 **Q.** And what sort of contribution was that?

10 **A.** I don't remember now. It could have been maybe 25,000.

11 **Q.** And was that like a deposit or a joint venture loan or
12 a loan?

13 **A.** (Indiscernible).

14 COURT REPORTER: Sorry, what was the answer?

15 THE WITNESS: Joint venture.

16 COURT REPORTER: Thank you.

17 **Q.** MR. PONTIN: And is Simeen Bhanji related to
18 you personally?

19 **A.** She's my daughter. And I owe her \$45,000 for forensic
20 auditing.

21 **Q.** So she would like to be paid for that, and I assume she
22 would like her joint venture moneys back as well?

23 **A.** Her joint venture money is in the project.

24 MR. PONTIN: That concludes my examination,
25 subject to any questions that I have for you on the

1 undertakings that I've requested and further questions
2 may arise in the refusals that you've made.

3 MR. GLENN: I'll take that. Thank you.

4
5 _____
6 (Proceedings ended at 3:35 p.m.)
7 _____
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Certificate of Transcript

I, the undersigned, hereby certify that the foregoing pages 1 to 53 are a complete and accurate transcript of the proceedings taken down by me in shorthand and transcribed from my shorthand notes to the best of my skill and ability.

I further certify that this questioning was conducted in accordance with the Alberta Protocol for Remote Questioning, Revised 05/05/2020.

Dated at the City of Calgary, Province of Alberta, this 27th day of November, 2020.

A handwritten signature in dark ink, appearing to read "Donna Gerbrandt", with a long horizontal flourish extending to the right.

Donna Gerbrandt, CSR(A)

Official Court Reporter

- 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	
3		
4	UNDERTAKING NO. 9 - To provide a copy of any	49
5	agreement that was entered into with Mr. Paramjit	
6	Gill	
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