

Court File Number

: 2001-09142

No:2001-09142

Court

: Court of Queen's Bench of Alberta

Judicial Centre

: Calgary

Respondent

: Salim Lalani

Document

: Affidavit of Salim Lalani

(In Response to Application by Referee for
Discharge and Final Distribution May 20, 2022)

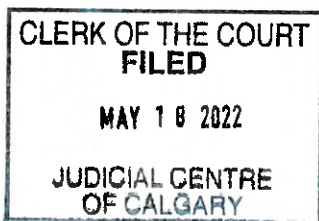
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AFFIDAVIT of Salim Lalani

Sworn (or Affirmed) on this 18 day May,
2022

I, Salim Lalani, of Calgary, Alberta, SWEAR/AFFIRM AND SAY THAT:

Referee Scope/Terms of Reference/ Referee's First Report

1. On November 19, 2021, Justice K.M. Horner granted an Order, made effective at 12:00 pm on November 26, 2021, appointing Alvarez and Marsal Canada Inc. as referee (the "Referee") to run a claim's process to determine the value of all creditors claims against the Corporation
2. Initial Finding Report, based on the Claims forwarded by Nine Parties, was provided to Claimants on March 16, 2022

3. I along with Noorani, Karim Kaba had invested in only "20 Acres Land Project" and at the time of soliciting the investing, it was assured that a separate entity will be created (Exhibit 2, Exhibit 3). The subsequent events (After death of Paul Lail in 2013) surprised us that "**20 Acre Project**" has been parked in a separate company **1178929 Alberta Limited ("117")**, where there were other projects owned by Tejpar's and Lail's. This action by the Director was completely Fraudulent and Deceptive. About 400,000 dollars contributed by us (Noorani, Karim Kaba and Salim Lalani) went into "117" which was invested with the understanding in a separate entity. Repeated request for separating the "20 Acre Project" from "117" was made. Directors agreed for separating the "20 Acre Project" from "117" but never separated. "20 Acre Project" accounts were also Co-Mingled with other projects (Exhibit 19)
4. **Referee** has allocated the distribution from the Assets of "117" as per Table 2 (Exhibit 66) as the contribution was going into the "117" and not to a **Separate Legal Entity**. Referee acknowledges based on the claim amount that each and every dollar was contributed for "20 Acres" but the funds went into "117" which is merged with other projects and there was no separate legal entity for "20 Acres". But from my perspective, **Fraud** was committed by the **Directors** of "117" as investment was sought for a separate legal entity where I was assured being a shareholder. 100's of email and the Company's GL (Exhibit 23, Exhibit 45, Exhibit 46, Exhibit 47) back up my claim.
5. I also fully understand that **Terms of Reference** of **Referee** does not entail Referee to go deeper in the issues highlighted by any single Claimant. The time and cost constraint too does not permit **Referee** to investigate matters other than Claims on the Property, but as I am the **Victim of Fraud** my Claim on the property should have Priority Over the Claim of the Directors who committed various **Fraudulent Activities**. There are various precedents in the court that **Fraud Victims** get Seniority over the Claims of the Fraud Perpetrators. Moreover, the Directors (Murad Tejpar, Mahmood Tejpar, Gurpreet Lail-Dhaliwal , Jaspreet Lail) intentionally **Co-Mingled** all the project and company accounts (Exhibit 60 Page 10 Paragraph 30) . As Co-Mingling of company accounts and Co-Mingling of personal accounts (Exhibit 71) is a fraud, my Claims over the property should have seniority. Directors withdrawal and loans to the family members have not been verified (Disclaimer in Exhibit 66). Directors advanced loan of about 160 k without Interest to Amy Lail /Mumtaj Ali Tejpar (Exhibit 33 Draft Arbitration Vogel Verjee) who invested in the land which has increased in value. Because of non-verification of accounts, multiple advances to family members, personal expenses in corporate accounts and proof of various frauds from the Directors own Affidavit, **Net Equity Basis** (Directors contribution less withdrawals) concept should be applied as applied in the various Fraud cases

Perjury / Fraudulent Acts/Affidavit of Convenience

6. I have received the **First Report** from the **Referee**. The **Referee** has agreed with my claim on 1178929 Ltd ("117"), which I had paid **exclusively** for the Purchase of **20-Acres Project ("20 Acres")** and **operational/mortgage expense of 20 Acres**. The investment was exclusively for the purchase of **20-Acres** in a **Separate Entity** as a **Shareholder**. The Directors **Fraudulently** parked 20 Acres in "117" where they had another project "**Morgan Rise**". "117" also advanced about "160 K" to family members of Lail and Tejpar in 2007 without any interest. Amy Lail (Lail Family) and Mumtaz Ali Tejpar (Tejpar Family) used that 160K to buy 50% Equity in "Saskatoon Land" in a numbered company, a completely separate legal entity. "117" could have invested in 101 Saskatchewan Land to benefit from the appreciation of land (the Land has since appreciated in value), but money was lent to family members without any interest (Exhibit 33 page 4 paragraph 4 f). This action from Directors has serious tax implications
7. From project inception (2007) to his death in 2013 Paul Lail (father of Gurpreet Lail and Jaspreet) was **Fraudulently Representing** himself as a **director** and was attending the **20 Acres** project meeting along with Murad Tejpar and Mahmood Tejpar. Jaspreet Lail also attended few 20 Acres Project meetings along with Paul Lail and Tejpar's before Paul's death in 2013. Paul and Tejpar's lied that 20 Acres is in a separate entity and Paul is the Director (Exhibit 2, Exhibit 3). We were told that we are the shareholders of that separate entity for "20 Acres Land" with the following %age based on the **Equity Contribution Proportionately** Noorani's 25%, Tejpar's 25%, Lail's 25%, Karim Kaba 12.5% and Salim Lalani 12.5%. Tejpar's despite knowing the exact Equity Contribution by Lail's lied numerous times to the shareholders about Lail's contribution and used fraudulent technique of Co-Mingling the various project accounts. Mahmood Tejpar was told numerous times to separate the company and separate the bank account, but this Co-Mingling fraud continued
8. After Paul Lail's death in 2013, we requested Murad Tejpar to set-up a meeting with Accountant so that we verify our contribution in "20 Acres Project". That meeting in 2014 with accountant we discovered that "20 Acres Project" is mixed with other projects owned by the Directors. The Co-Mingling of accounts was discovered in that meeting. I told the Directors that this is a **Fraud** that Directors have parked other investments and **Co-Mingled** the bank accounts of "20 Acres" and "Morgan Rise" .. I insisted that "20 Acre Land" should be separated from "117" and a separate "Newco" needs to be formed to park only the "20 Acre Project" (Exhibit 15, Exhibit 16, Exhibit 19). During that we also discovered that accounting is in a mess as Project Cost as well as Shareholder's Equity is not properly reflected shareholder wise. I also highlighted that "**Co-Mingling**" is a fraud and it is unfair that "20 Acre Project" tax loses are used by other projects

9. To have better transparency repeated request was made for changing the accountant (Exhibit 20, Exhibit 21). As the investment was made on **Good Faith**, we demanded all the last 8 years that accountant should be changed to rule out any unholy alliance. This practise is prevalent in many capital markets around the world where the accountant must be changed after 3 to 4 years to prevent any collusion between the Directors and the Auditors/Account. The accountant professional fees were also higher than the average charged

10. Till 2018, Tejpar's and Lail's were working together in deceiving the "20 Acre Project" investors and were providing misleading "Material Information" to 20 Acre investors but in 2018, a dispute emerged between them. Because of their dispute, following key information was revealed by Murad Tejpar and Mahmood Tejpar:

- a) Lail family has not contributed the proportionate share
- b) Their cash contribution is very small
- c) As 35% down payment was paid for the purchase of land and two year advance interest was made, there was no need of Personal Guarantee for securing the mortgage. All the shareholders could have been on the "Title"
- d) Lail's should be asked for the accountability of "Holdup of 100k"
- e) It needs to be confirmed that how much has been paid to the seller of "20 Acres"
- f) BHI was created for the construction of projects
- g) Equity contribution details should be asked from Lail's

11. All these years, the Lail's and Tejpar's, told the "20 Acre Investors" that they carried the property by providing personal guarantees. Response to mail March 29, 2020 from Gurpreet highlights about personal guarantee from Tejpar's and Lail's. This statement changed when dealing with "Servus Credit Union" regarding intentional foreclosure

"Statement of Defence" dated September 22, 2020 from Tejpar's against **"Servus Credit Union"** on page 2, section 3 (Exhibit 51) says that

"In further answer to the whole of Statement of Claims, the defendants deny they provided a Guarantee(as defined in statement of claims) for 117..... "

12. This above Affidavit on September 22, 2020 clearly identifies that Lail's and Tejpar's were completely dishonest in dealing with the 20 Acre investors. Wherever they found convenient they lied under the oath or lied to the investors and banks. Servus Union, which had initiated the foreclosure proceedings, further highlights the financial character of the Directors. Foreclosure was kicked intentionally by the Directors

13. It was told to the Tejpar's and Lail's in 2018/2019, that mortgage is the separate thing and putting shareholders on the title is a different thing. They always lied that since personal guarantee has been provided, we will not allow the 20 Acre Shareholders name on the title
14. Many "Material Misleading Information" surfaced because of the fight between Tejpar's and Lail's. I kept on demanding for "Equity Contribution Statement" (Exhibit 26, Exhibit 27, Exhibit 28, Exhibit 38, Exhibit 39) from the Directors under Affidavit as the whole process was suspicious. Rather than providing "Equity Contribution Details" to the shareholders of "20 Acres", the Directors started harassing the "20 Acre Project" shareholders that there is no proof that Noor/Karim Kaba/Salim Lalani have contributed their share (Exhibit 36)
15. Directors went into the Court to settle their dispute in 2020. Various Affidavits were filed by Gurpreet Lail which were false and misleading regarding investment by "20 Acre Investors"

November 27, 2020 Affidavit of Gurpreet-Lail Dhaliwal under Notice to Third Parties (Exhibit 57) Paragraph 28 Page 6 says

"I do not believe that the Third Parties advanced either loans or paid a purchase price to for the purchase of interests in the 20 Acre Land"

Scores of Exhibits attached as part of this Affidavit (Exhibit 1 to Exhibit 71) clearly shows that above statement in the Affidavit is completely misleading and false. From 2008 to 2013, Paul Lail was attending the various shareholder's project meetings and after 2013, Jessie and Gurpreet were attending the "20 Acres Shareholders Meeting".

In the same Affidavit Gurpreet Lail- Dhaliwal (Exhibit 57) in Paragraph 25 page 6

"The respondents did not advise Jaspreet and I about or obtain our consent to the alleged third-party investments. To our knowledge, the third party loan amounts that the Respondents say they obtained from Karim Kaba, Salim Lalani, Noor Noorani, and BHL(collectively, the" **Third Parties** ") were private , personal arrangements between the Respondents and the Third Parties that the Respondents improperly booked as loans owed by the Corporation"

16. Because of past illegal acts by the Directors and litigation between the Directors, it was feared that property will be sold without our knowledge, and we will not get back our investments. A Caveat was put by Noorani's and me to safeguard our investment. In March, 2021 the Directors of "1178929" filed an Application to remove the Caveat from the property which was filed by Noorani's and myself to protect our investment in "20 Acres". Three Affidavits were filed by Gurpreet Lail Dhaliwal on behalf of the Directors of "117" (Murad Tejpar, Mahmood Tejpar, Jaspreet Lail,

Gurpreet). Affidavit dated February 17, 2021, Affidavit dated March 3, 2021 and Affidavit March 23, 2021. The first two Affidavits were basically related to “ No loans or investments from Noorani’s and myself” and the last Affidavit dated March 23, 2021 was related with “ the property is in foreclosure and needs to be sold urgently to avoid foreclosure proceeding”

In her affidavit filed by Gurpreet Lail-Dhaliwal on behalf of “117” Directors, Action No:2101-01984 dated March 3, 2021 Page 2 Section 6 (Exhibit 58)which says

“Lalani did not advance loan or pay a purchase price to the corporation for the purchase of interest in the lands”

(Surprisingly March 23, 2021, Affidavit by Gurpreet Lail on behalf of “117” Exhibit 59, related with Foreclosure and need for urgent property sale, was never filed with the amended Application though the Master Farrington Order (Exhibit 62) has clearly mentioned above March 23, 2021 Affidavit and majority of March 26, 2021 proceeding Action : 2101-01984 was based on removal of caveat because of “Foreclosure”)

- 17.** That various Exhibits regarding Minutes of the Meeting, Request for Contributing Funds, Attending the Repair of the Rental Property , Various Communications with the Tenant, Purchasing Material for the Repair of the Property, meeting with the Planning Department shows that we are the equity investor and to remove our caveat , false testimony was submitted by “117” Directors. Just glancing through the Exhibits shows various communications internally as well as externally about our involvement in the project as the “Equity Investor”

18. Email from Gurpreet-Lail March 29, 2020 (Exhibit 36)

This email completely reflects the various lies told to the shareholders of “20 Acres”

- a) Client ledger from Fric and Lowenstein is not available from the Lawyer’s Office
- b) Only contribution for “20 Acres” from Noorani’s can be verified
- c) Salim Lalani contribution cannot be verified from the accounts
- d) Lail’s and Tejpar’s have provided Personal Guarantee

19. Murad’s “Affidavit of Convenience “

As mentioned in the earlier sections, the directors of 117 purportedly and intentionally misrepresented in the Affidavit submitted by Gurpreet Lail on behalf of the Corporation to their own advantage (Exhibit 58)

Murad Tejpar in his Affidavit sworn on July 24, 2020 in paragraph 26 page 5 (Exhibit52) mentions that:

In addition to the foregoing shareholder loan amounts, I do verily believe that the general ledgers and financial records of the Corporation set out the following loan amounts as owing to other members of the Lail-Dhaliwal Group, several third-party investors and BHI:

- a. \$7,042.58 to the Estate of Paul Lail Sr.;
- b. \$11,027.72 to Amarjit Kaur Lail;
- c. \$ 100,536.58 to Karim Kaba;
- d. \$ 100,536.69 to Salim Lalani ;
- e. \$ 201,091.65 to Noor Noorani; and
- f. \$ 241,428.57 to BHI

In paragraph 27 Page 5 Murad Tejpar in his July 24, 2020 further adds

“ Despite having had an opportunity to review, and having approved the financial statements between 2005 and 2018, the Respondents began to dispute the shareholder loan amount attributable to the Parties in the Corporation’s financial statements in or around October 2018”

But in Action: 2101-01984, brought by Directors of “117” , Murad Tejpar who had in the past Affidavit, acknowledging the investment from Noorani’s, Karim Kaba and Salim Lalani , completely lied under the oath through Affidavit that “no interest in the land and they do not know that Noorani’s and Salim Lalani advanced any money for the purchase of land”

Even in the court proceeding on March 26, 2021 the Directors of 117 intentionally lied in the court that Salim Lalani and Noorani Investments have no interest in the land and they do not know that Noorani’s and Salim Lalani advanced any money for the purchase of land. Exhibit 2, Exhibit 3, Exhibit 4, Exhibit 5, Exhibit 6 clearly highlights that Paul Lail (deceased)/Tejpar’s completely understood our interest in the land as the Shareholder/Joint Venture partner. Each and every project details of “20-Acres” was updated by Paul Lail (deceased) to his son and daughter, who were the actual Directors (though we came to know about this fact after death of Paul Lail July, 2013) Jessie Lail and Gurpreet were signing the yearly Financial Statements of “117” as well as signing the renewal documents of “Mortgage from Servus” and being properly educated, they knew about all the state of affairs of 20 acre project and our relation. Despite knowing everything about the nature of “20-acre Investor”. 117 Directors, Gurpreet/Jessie/Murad/Mahmood lied under the oath in the court that Salim Lalani and Noorani Investments have no “Interest in the Land”

20. The ledger from Fric and Lowenstein Exhibit 5 clearly shows that Noorani’s /Karim Kaba paid total of 178,000 dollars (89,000 + 89,000) to purchase the 20-Acres land. Karim was paying on my behalf and we owned 25% (12.5% each) of the 20-

Acres. Murad has been in almost every 20-acres project meeting since 2007 but still lied in the court about our equity interest in "20 Acres"

Foreclosure of "20 Acres"/Servus Union Foreclosure Proceedings

21. In his Affidavit dated July 28, 2020 Murad Tejpar (Exhibit 52) on Page 6 Paragraph 30 mentions about intentional default by Gurpreet Lail and Jaspreet Lail that

"Furthermore, Jaspreet Lail failed to contribute his agreed upon share of the 20 Acres and Morgan Rise mortgage payments for the months of January and March 2018 as well as February, March and May through September of 2019, resulting in their default"

Murad Tejpar further adds on Paragraph 31 page 6

"The Lail-Dhaliwal Group's failure to pay their share of the Corporation's mortgage obligations on time, as well as their refusal to communicate has made it impossible for the Corporation to meet its obligation to Servus Credit Union. Mahmood and I have lost confidence in the Respondent's abilities as Directors and no longer trust that they are acting in the best interests of the Corporation"

On Paragraph 39 Page 7 Murad Tejpar adds

"Based on the foregoing, I do verily believe that it is not possible for the Parties to resolve their dispute. The dispute has damaged and will continue to damage the Corporation and its shareholders and is preventing the Corporation from rectifying its mortgage defaults with Servus Credit Union"

Regarding default by the Gurpreet Lail Dhaliwal and Jaspreet Lail , Murad Tejpar adds in "Statement of Defence" (Exhibit 51) on Paragraph 10 Page 3 that Gurpreet Lail -Dhaliwal breached the fiduciary duties owed to t0 117 as directors and refusing to contribute their shares of 117's expense"

22. Gurpreet Lail-Dhaliwal in her Affidavit make Tejpars responsible for "Mortgage Default" and failure of Tejpars to rectify the default with Servus Credit Union (Exhibit 50, Exhibit 51). As mentioned by Referee and as explained in Exhibit 33, document prepared by counsel's, there was a receivable of about 160 K from Amy Lail/Mumtaz Ali Tejpar. Despite having receivable of about 160 K from the family members, Directors intentionally defaulted on the mortgage

Favors to Tenant/ROFR/Buyer of Foreclosed Property

23. There were many favors given to the "Renter", who ultimately bought the foreclosed property and who was the tenant at the "20 Acres" for the last 15 years. Right of First Refusal was never removed from the property despite agreement in writing from him to remove the "ROFR" (Exhibit 18). Directors first staged foreclosure and

then sold the "20 Acres" without informing other shareholders. This clearly highlights the Serious Breach of Fiduciary Duty

24. In "Allegation of Impropriety" Exhibit 60 page 6 point 23, Gurpreet herself admits about "Wrong Doings" about the directors. So again this proves the point that there are so many wrong doings, frauds, fiduciary duty breach that it is better for "Both of the Directors" to avoid those offences and take this referee path rather than forensic audit so that criminal and other fraud /fiduciary duty breach could be avoided

BHI

25. Serious questions exist about the validity of claim of BHI. The separate legal entity was owned by Lail's and Tejpar's. The statement from various Affidavits raises the serious doubts about BHI claim (as per Referee's Disclaimer no verification has been done of any accounts Exhibit 66)

Action No:2001-09142 Affidavit of Murad Tejpar Sworn on July 24, 2020 Page 3 Paragraph 15 states that (Exhibit 52)

"In an around 2011, myself, Mahmood Tejpar, Pawan Dhaliwal and Aruna Lalani met with Paul Lail Sr. at his request. During the meeting, Paul Lail Sr. recommended that the shareholder loan in BHI be transferred to the Corporation now that neither company was operating. It was my understanding that this was done to concentrate the shareholders loans of the Tejpar Group and the Lail-Dhaliwal Group within a single Corporation for tax purposes. The transfers were documented in Corporation's 2011 general ledger hereto and marked as Exhibit "D" is a copy of the Corporation's general ledger for 2011"

In the same Affidavit by Murad Tejpar Sworn on July 24, 2020 in paragraph 4 page 2 (Exhibit 52) he states that:

"Discussions related to the operation of the Corporation and BHI were made jointly by the Parties and their relations. The Applicants and their father, Mumtazali Tejpar, made up the "**Tejpar Group**" and the Respondents and their relations, Paul Lail Sr., Pawan Dhaliwal, and Amarjeet Kaur Lai, made up the "**Lail-Dhaliwal Group**".

Quoting Affidavit of Gurpreet Lail-Dhaliwal Sworn/Affirm on July 28, 2021 (Exhibit 60) Page 10 Paragraph 30 (Available Financial Information and the Tejpar's Claims)

"Further complicating attempts to sort out who is owed what, BHI and 117 shared a bank account and their funds appear to have been **commingled**. Based on my review of the records, I believe that this **commingling** has not been properly accounted for"

Tax Fraud/Evasion

26. Tax fraud was perpetrated by the Directors by intentionally Co-Mingling the accounts and using the "20-Acre Loses" against the one suspicious transaction of 100,000 commission by Mahmood Tejpar and Paul Lail. I raised the question that this in all reason reflects the Purchase Fraud as where this commission is coming. They never answered the satisfactory answer and never provided the documents

27. The investment by the 117 , in Saskatchewan by advancing loan to the family members, requires thorough investigation from the tax perspective. Was this properly advanced as per the Company Law or this again is the tactic to evade the taxes as the family members, are seniors and in all probability would be having low income

Forensic Audit Request

28. 20-Acre investors are the victims of fraud and this would be grave injustice to not bring to the light the whole truth through "Relevant Forensic Audit" and a "Proper Trial" to unearth the various frauds. The list of "Wrong Doings", committed by the Directors include, but not limited to:

- a) Perjury
- b) Real Investment Fraud
- c) Fraudulent Representation
- d) Financial Statement Fraud
- e) Tax Fraud
- f) Purchase Fraud
- g) Foreclosure Fraud
- h) Serious Breach of Fiduciary Duties , which includes:
 - i) Misleading Material Information
 - ii) Misleading the investors
 - iii) Gross Negligence
 - iv) Failure to Perform Due Diligence

Most of the above frauds are being admitted by Directors by themselves in various Affidavits submitted by them during the last two years.

Once "Forensic Audit" is under taken, within one hour, just looking at the personal bank statements, receivables and credit cards, one could clearly highlight the issue of "Willingness to Pay" rather than " Ability to Pay". A detailed Forensic Audit focusing on the "Purchase Fraud" and "Foreclosure Fraud" and a detailed trial can highlight the complete truth.

I request the honourable court to order the "Forensic Audit" at the Directors expense to highlight the Perjury, Real Estate Fraud, Foreclosure Fraud, Serious Breach of Fiduciary Duties so that justice is served

Holding the Disbursement / Access of Records

29. Murad in his Affidavit has indicated very clearly that "Two Families Were Involved". In my Affidavit dated November 12, 2021, and in the hearing dated November 19, 2021 I have clearly mentioned that grave injustice was done to me by perpetrating the various frauds and breach of fiduciary duties. I was assured by Honourable Justice K. M. Horner that I could pursue my cases against the Directors and Referee Report will not bar me from taking various actions against the Directors. I request that the disbursement of Tejpar's and Lail's as well as mine should be stopped till the completion of "Forensic Audit" and other actions. Your Honour you know that if one is honest and speak truth, getting the Judgement is easy but implementing the Judgement is difficult. Having disbursement on hold, it will be easier for the honest parties to swiftly get the compensation
30. I also request Your Honour to bar the shareholders from destroying the records and ensure the availability of all records for the various future actions. In the past Gurpreet Lail-Dhaliwal (Exhibit 36) tried to close the bank accounts when I was asking for the "Directors Equity Contribution Details" from various bank statements. As per Tejpar's she took various records of the company and was not returning the records

Cost Allocation

31. I had already mentioned in my Affidavit dated November 12, 2021 that finding the balance for "20 Acre Investors" is a small job and "20 Acre Investors" had always verified their payments through Trial Balance approved by the Directors. Directors initialed financial statements and payments verified in person from the accountants and through various emails. The issue was "Tejpars" and "Lails" who used "117" and other associate companies to evade the taxes, Mingled the accounts, used 117 for 100's of different personal transactions
32. Ensuring the accounts are prepared correctly and honestly was not my job as I was a shareholder in only "20 Acres Project". I was verifying my account balances from the accountant by looking at Trial Balance since 2014. I was paying my proportionate expenses for accounting fees also for the last several years. It was director's job to maintain the proper books and refrain from "Wrong Doings". The Directors should pay for the cost incurred in:
- (a) Responding to the Action: 2101-01984 where Perjury was committed and Caveat was removed through false testimony
 - (b) Responding to hearing for November 19, 2021 regarding "Appointment of a Referee"
 - (c) Responding to various Queries from the Referee to support my claim
 - (d) Responding to hearing for May 20, 22 Application -Referee's Discharge and Final Disbursement

Significant cost was involved on preparing the various court documents/Affidavits. Being a Self Respondent, 100's of hours of research was prepare for my case and complete the court documents. My cost on the above activities is about **29 K**. This cost only considers the time and various expenses incurred on preparing for the above cases and does not consider losses because of various frauds and fiduciary duty breach by Directors. I will initiate separate actions against the Directors for the recovery of loses and the mental agony

Relief Requested

33. I seek an order of this Honourable Court:

- a) Awarding cost for the above-mentioned activities
- b) Directing that the Directors bear responsibility for payment of the Referee's fees

SWORN /AFFIRMED BEFORE ME AT (CITY)

Calgary, Alberta on

the May 18, 2021 ^{✓ck} 2022

Signature: 



(Signature)

Salim Lalani

A Commission for Oath in and for the Province of

Alberta. My commission expires in June 21, 2024.

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 2024.

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Exhibit 2	Equity Participation Statement : Separate Company: September 17, 2011
Exhibit 3	20 Acre Documentation: Separate Company: September 9,2011
Exhibit 4	Meeting Minutes Spring Bank 20 Acres July 20,2011
Exhibit 5	Clients Ledger: Fric and Lowenstein : Purchase of 20 Acres Land
Exhibit 6	Blank Cheques for 20 Acres/12.5% Shareholders Contribution : July 18, 2008
Exhibit 7	Meeting with Rocky View Planning September 23, 2011
Exhibit 8	Meeting with Rocky View Planning March 29, 2012
Exhibit 9	Minutes of the Meeting: Kimball Lacey (The Renter) November 1, 2011
Exhibit 10	Suggested Email to Kimball: Requesting for Signed Contract
Exhibit 11	Spring Bank Minutes Meeting : Shareholders March 29, 2012
Exhibit 12	20 Acres Minutes of Meeting March 3, 2013
Exhibit 13	20 Acres Minutes of Meeting -SH Name (Jessie) September 12, 2013
Exhibit 14	20 Acres Meeting: Paul Lail Commission: Murad Tejpar March 26, 2013
Exhibit 15	Purchase Price of New Company Formation for 20 Acres April 13, 2014
Exhibit 16	20 Acres Shareholders on the Mortgage/Title July 26, 2014
Exhibit 17	Kimball Lacey (The Renter -Eventual Buyer) Communication- April 16, 2013
Exhibit 18	Kimball L. (The Renter- Eventual Buyer) 2014 :Removal of First Right of Refusal
Exhibit 19	Meeting with Accountant Aruna: July 15, 2014 New Company/Transfer Price
Exhibit 20	Request for Change of Accountant (Aruna) :August 3, 2016
Exhibit 21	Request for Change of Accountant November 8, 2018
Exhibit 22	Request to Accountant Aruna: Trial Balance /Voting Right June 13, 2019

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Exhibit 25	Separat. the Accounts/Separating the Mortgage/Guarantees :Jessie July 22, 2019
Exhibit 26	Equity Contribution Request from Shareholders (Proportionately): April 2, 2017
Exhibit 27	Request for Equity Contribution Statement from the Directors : August 12, 2019
Exhibit 28	Request for Equity Contribution Statement from the Directors: Nov 22, 2019
Exhibit 29	20 Acres (Spring Bank) Monthly Paym. Default/Non Clarity in Account. Dec, 2019
Exhibit 30	20 Acres Bank Stat. Request/Purchase Related Docu. August 27, 2019
Exhibit 31	Purchase Offer 20 Acres :1.21 M. : 25% Equity of Gurpreet /Jes. March 17, 2021
Exhibit 32	Purchase Offer 20 Acres:1.10 M. : 25% Equity of Gurpreet /Jes. Feb 2, 2021
Exhibit 33	Draft Arbitration Agreement: Vogel Verjee
Exhibit 34	Vogel Verjee: October 21, 2020
Exhibit 35	Vogel Verjee: April 9, 2021
Exhibit 36	Gurpreet Respon. :Mortgage Default/ No Lawyers Ledger/ No Contr. March,2020
Exhibit 37	20 Acres Minutes: No Proportionate Contribution from Lail Family: Dec 18, 2018
Exhibit 38	20 Acres: Reminder to Directors for Eq. Contr. Stat.from Salim Lalani Feb. 7, 2019
Exhibit 39	20 Acres: Minutes of the Meeting (Equity Contribution Statement) Feb 19, 2019
Exhibit 40	Email to Directors by SL: Dishonesty/Meet. Proc./Persecution of Min. Feb, 2019
Exhibit 41	Email from Tejpar: Asset Swapping Proposal: May 21, 2020
Exhibit 42	Email from Salim Lalani: Lail/Tejpar Investments May 22, 2020
Exhibit 43	Not Changing Accountant: Despite Many Request: Feb 10, 2019
Exhibit 44	20 Acres Risks for the Minority Share. /Bankruptcy Risk/Writing Sept 22, 2014

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Exhibit 45	Trial Balance from the Accountant Aruna : 20 Acres
Exhibit 46	Trial Balance from Accountant Aruna Year 2014 : 20 Acres
Exhibit 47	Trial Balance from Accountant Aruna Year 2015 :20 Acres
Exhibit 48	BHI Transaction Details - Tejpar
Exhibit 49	BHI Transaction Details - Lails
Exhibit 50	Servus Credit Union – Statement of Claim : Action 2003-13227 August 12 ,2020
Exhibit 51	Servus Credit Union – Stat. of Defence: Tejpars Action 2003-13227 Sep. 22,2020
Exhibit 52	Affidavit of Murad Sworn on July 24, 2020 Court File No: 2001-09142
Exhibit 53	Notice of Appointment for Questioning – Murad Tejpar November 11, 2020
Exhibit 54	Affidavit of Murad Tejpar Sworn on January 12, 2021 CFN : 2001-09142
Exhibit 55	Affidavit of Murad Tejpar Sworn on May 21, 2021 CFN: 2001-09142
Exhibit 56	Brief of the Respondent for the Application Before the Honorable Justice
Exhibit 57	Affidavit of Gurpreet Lail Sworn on November 27, 2020 CFN : 2001-09142
Exhibit 58	“117 “ Suppl. Affidavit of Gurpreet Lail Sworn on March 3, 2021 CFN: 2101-01984
Exhibit 59	“117” Second Suppl. Affidavit of Gurpreet Lail March 23, 2021 CFN:2101- 01984
Exhibit 60	Affidavit of Gurpreet Lail Sworn on July 28, 2021 CFN: 2001-09142
Exhibit 61	1178929 Alberta Limited Directors vs Noorani/Salim Lalani CFN: 2101-01984 (App)
Exhibit 62	1178929 Alberta Limited Dir. vs Noorani/Salim Lalani -Master Farrington Order
Exhibit 63	Affidavit of Salim Lalani Sworn on March 22, 2021 Action: 2101-01984
Exhibit 64	Supple. Affidavit of Salim Lalani Sworn on March 25, 2021 Action: 2101-01984
Exhibit 65	Affidavit of Salim Lalani Sworn on November 11, 2021 Action:2101-09142
Exhibit 66	Initial Findings Report March 16, 2022

Court File Number : 2001-09142

Respondent : Salim Lalani

EXHIBIT LIST

Page: 4/4

Exhibit 67	Originating Application: 1178929 Alberta Ltd. vs Noorani Investments 2101-01984
Exhibit 68	Affidavit of Noorani Inc. Sworn on March 17, 2021 CFN: 2101-01984
Exhibit 69	Affidavit of Noorani Inc. Sworn on November 12, 2021 CFN: 2001-09142
Exhibit 70	Cheque by Cheque Details of Noorani Investments in 20 Acres
Exhibit 71	Email from Murad Tejpar- Director Personal Expenses in Corporate Account

EXHIBIT 1

THIS EXHIBIT "7" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani

SWORN BEFORE ME THIS 18 DAY

OF May A.D. 2022

[Signature]
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 1

**20 Acres Minutes of Meeting: Misleading
Info/Deception**

July 12, 2008

1

EXHIBIT 1

Salim Lalani <salimlala@gmail.com>



SPRING BANK : DRAFT OF THE MINUTES OF THE MEETING JULY 12, 2008

Wed, Jun 11, 2014 at 10:34 AM

Salim Lalani <salimlala@gmail.com>
To: Nooruddin Noorani <sulnoor@hotmail.com>, Murad Tejpar <tejpar@shaw.ca>

As for these minutes, there was no feedback from your side, these minutes were never circulated.
I am sending to you for our record purpose

Dear Murad,

I am sending you the (Draft) Minutes of the Meeting for Elbow Valley Project. Kindly go through it and identify the errors and omissions. Please check the names etc.... also, I might have missed some points please identify those points. We should read the minutes of the meeting tomorrow and finalize it. I will send you separately minutes of the meeting for our Canola plant. The reason I am not attaching document is that I have system problem and I cannot use the word and excel files. **ALSO FOR FUTURE WE HAVE TO MAKE A POINT TO HAVE MINUTES OF THE MEETING SO THAT PROJECT COULD BE MONITORED PROFESSIONALLY**

Regards

**(DRAFT) MINUTES OF THE MEETING HELD AT CALGARY, DATED JULY 11TH, 2008
(20 ACRE ELBOW VALEY PROJECT)**

The meeting was held on July 11, 2008 at Paul's office.

The meeting was attended by the following:

Mumtaz Ali Tejpar (MAT)

Paul Lail (PL)

Dr. Ali Rafiq (AR)

Murad Tejpar (MT)

Salim Lalani (SL)

Following points were discussed:

- PL gave details about the feasibility of the project. About the cost and timelines, he gave the following estimates :
 - In fourth quarter of this year, hopefully in the month of September, 2 acre division process will be completed
 - About approval of 2 acre lots, PL said that there is 100% surety that there will be no problem as in the vicinity permissions have already been given.
 - Efforts will be made to get permission for 1 acre lot which will improve the returns. PL is hopeful that though it is bit difficult, we will put our best efforts to seek the approvals for 1 acre lot
 - As per the plan, by the end of 1st quarter of 2009, servicing will be completed for the project. Servicing includes roads, electrical works, power lines, or other related things
 - In April, 2009 selling of plots will be started
 - Paul is hopeful that we will be able to sell 2 acre parcel at around 350-400k(am I correct??) as plots in morgan heights are being sold at around 600-650k

- About the expected cash need, Paul mentioned that in total 100k would be needed by September/October for demolition/approvals

- SL inquired about the possibility of inducting other investor in the project. He discussed on the various structures that could be made where quasi equity /debt based financing could be arranged. He mentioned couple of examples related to financing of the project

It was agreed that initially SL should discuss terms and conditions with the potential investors and then should come with the various term sheets so that it could be discussed in detail. MAT /PL& MT mentioned whatever the term sheet will be given, it will be discussed with the current shareholders and decision will be taken afterwards. It was agreed

(2)

(1)

EXHIBIT ~~1~~ 2)

that SL should bring the suggestive term sheet tomorrow and after clarifying and understanding terms and conditions, if agreeable to MAT/PL and MT it could be put to existing shareholders of Elbow Valley Project

③

①

Exhibit - 2

THIS EXHIBIT "2" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani

SWORN BEFORE ME THIS 18 DAY

OF May A.D. 20 22

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths
in and for Alberta

My Commission Expires June 21, 20 24

EXHIBIT 2

Equity Participation Statement: Separate Company

September 17, 2011

EXHIBIT 2



Salim Lalani <salimlala@gmail.com>

EQUITY PARTICIPATION DOCUMENT

Sat, Sep 17, 2011 at 8:47 PM

salim lalani <salimlala@gmail.com>
To: "Paul Lail (Calgary)" <6511095@gmail.com>, Murad Tejpar <tejpar@shaw.ca>, Karim Kaba <karimkaba@shaw.ca>, sulnoor@hotmail.com

Dear ALL,

Attached please find draft equity contribution document. This will be discussed and finalized tomorrow.

Regards



Equity Contribution.docx
15K View as HTML Download

5

2

EQUITY CONTRIBUTION DETAILS IN 1178929 ALBERTA LIMITED

In January, 2007, the property, 20 acres in Spring Bank (the details are given below) was acquired by 1178929 Alberta Limited (owned 50% by Murad Tejpar and 50% by Paul Lail) with equity contribution of other joint venture partners whose details are given in Table A

This document has been prepared and signed to document the equity contribution by other joint venture partners as the property is currently under 1178929 Alberta Limited name and due to some bank borrowing issues the name of other joint venture partners Karim Kaba, Noor/Sulaiman and Salim Lalani could not be made part of Alberta 1178929

The property details are as follows:

Municipally

34165 Township Road 240 A in the Municipal District of Rocky View No. 44

Legally

Meridian 5, Range 3, Township 24, Section 5, The west half of legal subdivision 6 containing 8.09 hectares (20 acres), more or less, excepting thereout:

Plan	Number	Hectares
Roadway	6372JK	8.09

Table A, given below, is providing details of the equity contribution by other shareholders (or their designated company) as of September 17, 2011. This document will also serve as a proof of equity participation for the legal heirs of all the joint venture partners and will also serve as valid document for the arbitrators in case of dispute.



Table A

Serial No	Shareholder Name	%age Shareholding	Shareholding Entity	Amount Contributed
1.	Murad Tejpar	25.0%	1178929 Alberta Limited	CAD....
2.	Paul Lail	25.0%	1178929 Alberta Limited	CAD
3.	Noor & Sulaiman (jointly)	25.0%	Noorani Investment Incorporated 47, Coral Reef Close North East Calgary- AB T3J 3Y6	CAD.....
4.	Karim Kaba	12.5%	914756 Alberta Limited 41 Sharp Hill Drive Balzac TOM OEO	CAD.....
5.	Salim Lalani/Anlta Lalani	12.5%	Individual	CAD.....

Signature of Shareholders

Serial No	Shareholder	Signature
1	Paul Lail	
2	Murad Tejpar	
3	Noor/Sulaiman	
4	Karim Kaba	
5	Salim Lalani	

Witness Signatures

Serial No	Witness	Signature
1	XXXX	
2	XXXXX	
3	XXXX	
4	XXXX	
5	XXXXX	

①

②

Exhibit 3

THIS EXHIBIT "3" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalan

SWORN BEFORE ME THIS *18* DAY

OF *May* A.D. 20 *22*

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

In and for Alberta

My Commission Expires June 21, 20 *24*

EXHIBIT 3

20 Acre Documentation: Separate Company

September 9, 2011

8



Salim Lalani <salimlala@gmail.com>

20 ACRES DOCUMENTATION/SPRINGBANK

Fri, Sep 9, 2011 at 12:39 AM

salim lalani <salimlala@gmail.com>

To: Murad Tejpar <tejpar@shaw.ca>, "Paul Lail (Calgary)" <6511095@gmail.com>, Karim Kaba <karimkaba@shaw.ca>, sulnoor@hotmail.com

Dear ALL,

41 pages of various documents available with Noor was collected and has been scanned by Murad and distributed to all of us. Now atleast we have some details available on our laptop.

The property is described municipally as follows:

34165 Township Road 240 A in the municipal district of Rockyview No 44

and legally as

Meridian 5, range 3, Township 24, Section 5, the West half of Legal Subdivision 6 containng 8.09 Hectares (20 acres) more or less, excepting therout

PLAN	NUMBER	ACRES
ROADWAY	6372JK	0.62?????

Regards
Salim Lalani

(9)

(3)

EXHIBIT-4

THIS EXHIBIT "4" REFERRED TO IN THE
AFFIDAVIT OF
Salim Lalap
SWORN BEFORE ME THIS *18* DAY
OF *May* A.D. 20 *22*
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

[Signature]
Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 20 *24*

EXHIBIT 4

Meeting Minutes Spring Bank 20 Acres

July 20, 2011

(10)

MEETING MINUTES: SPRINGBANK 20 ACRES

Wed, Jul 20, 2011 at 1:28 PM

salim lalani <salimlala@gmail.com>

To: Karim Kaba <karimkaba@shaw.ca>, "Paul Lail (Calgary)" <6511095@gmail.com>, Murad Tejpar <tejpar@shaw.ca>

MINUTES OF THE MEETING (SPRING BANK 20 ACRES PROJECT)

Meeting of shareholders was held on Saturday July 16, 2011 at Tim Hortons (Sunridge) at 8:30.
Meeting was attended by the following:

Paul Lail	PL
Karim Kaba	KK
Murad Tejpar	MT
Noor	NN
Sulaiman	SN
Salim Lalani	SL

Following issues were discussed:

1. Agreement with Kimball 126 K Expenses Related to Renovation
2. Meeting of SL and Kimball Assessing Present Market Exchange of Infill
3. Documentation of Partnership
4. Shareholder Agreement' Arbitration & Mediation Agreement
5. Demand of of Principal Repayment from Bank
6. Management Fee
7. Quarterly Meeting of Shareholders

1. Agreement with Kimball 126 K Expenses Related to Renovation

Final signed agreement with Kimball was not available with anyone. It was decided that PL will try to find out the final signed agreement. It was also decided that 126K renovation expense bill given by the renter will be discussed with renter and will be solved amicably.

2. Meeting of SL and Kimball Assessing Present Market Value Exchange of Infill

It was decided that to assess renters intent and to have good review of renovation done, a meeting should be held with Kimball. SL should act as prospective investor. Also possibility of buying Infill (in exchange for acreage) from renter should be explored. The meeting will also be helpful in understanding any major development related to the subdivision

3. Documentation of Partnership

It was decided that to reflect ownership of all shareholders proper documentation will be done. Following tasks will be done:

- a. Preparation of shareholder list and each shareholder contribution in the project
- b. As the present ownership is in the company owned by MT and PL, a separate agreement will be made with companies owned by the following shareholders:

- a. Noor & Sulaiman (25%)
- b. Karim Kaba (12.5%)
- c. Salim Lalani (12.5%)

Company details were provided by Noor and Karim Kaba as follows:

11

Noor

Noorani Investment Incorporated
47, Coral Reef Close North East
Calgary- AB T3J 3Y6

Karim Kaba

914756 Alberta Limited
41 Sharp Hill Drive
Balzac
TOM OEO

MT & SL will work with the lawyers to complete the documentation process

4. Shareholder Agreement' Arbitration & Mediation Agreement

It was decided that to formalize the relationship, Draft Shareholder Agreement and Arbitration & Mediation Agreement will be circulated by SL for discussion and finalization

5. Demand of of Principal Repayment from Bank

MT updated shareholders that Bank has demanded for repayment of principal. This means paying about 3k-4k monthly in addition to the interest payment. KK suggested that we should try to find the current market value of the property to take the right decision. Acreage specialist broker should be contacted to get the current market value

6. Management Fee

KK suggested that as MT and PL are devoting their time, there should be compensation for their efforts. It was decided that 10% of net profit after applying opportunity cost of 9% (on equity portion of the investment) will be payable as management fee to MT and PL. MT suggested this management fee will only be payable if there is sub-division. It was unanimously decided by all shareholders that Management Fee will be payable if subdivision will take place.

7. Quarterly Meeting of Shareholders

It was decided that shareholders should meet at-least quarterly to discuss the status of the project. This meeting would be held on first Saturday of each quarter. Next quarterly meeting will be held on First Saturday of October i.e October 1, 2011. PL suggested that meeting should be held in downtown office so that Skype facility is available.

THIS EXHIBIT " " REFERRED TO IN THE
AFFIDAVIT OF
Salim Lohani
SWORN BEFORE ME THIS *18* DAY
OF *may* A.D. 20 *22*
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths
in and for Alberta

My Commission Expires June 21, 20 *24*

EXHIBIT 5

Lawyer's Ledger: Fricke and Lowenstein: Purchase of
20 Acres
2007

9/Dec/2020

Fric, Lowenstein & Co.

Client Ledger

ALL DATES

Page: 1

Date	Received From/Paid To	Chq#	General	Trust Activity	Bld	Inv#	Acc	Rpts	Disb	Balance
Entry #	Explanation	Rec#	Rpts	Disb	Fee					
13371	1178929 ALBERTA LTD.									
80317	PURCHASE OF 34165 TWP ROAD 240A, MD OF ROCKYVIEW									
Oct 30/2007	FIRST CALGARY BANK DRAFT 031121					41227	1	178000.00		178000.00
832098	DEPOSIT FROM 1178929 AB LTD	22847								
Oct 31/2007	ROYAL BANK DRAFT FROM KARIM KABA					41227	1	65000.00		332000.00
832590	DEPOSIT	22872								
Oct 31/2007	CHARLES HOTEL					41227	1	352000.00		4000.00
832770	CASH DIFFERENCE 34165 TWP ROAD 240A MD OR ROCKYVIEW-PAT	43678								
Nov 16/2007	BANK OF MONTREAL - DRAFT					41227	1	110800.00		904164.70
836937	DEPOSIT FROM 1178929 ALBERTA /PS	23001								
Nov 16/2007	TRANSFER 80401 To 80317					41227	4	176.57		3525.13
837153	TRANSFER OF TRUST FUNDS	X3537								
Nov 19/2007	FRIC, LOWENSTEIN GENERAL					41227	1	28.49		3320.07
837508	PAYMENT OF ACCOUNT ON FILE 74776	44041								
Nov 19/2007	FRIC, LOWENSTEIN GENERAL					41227	1	3129.27		0.00
837527	PAYMENT OF ACCOUNT ON FILE 68829	44043								
Nov 19/2007	FRIC, Lowenstein & Co.					41227	1	500.00		0.00
837527	Payment for invoice: 41227	44043								
Feb 22/2008	1178929 ALBERTA LTD									
862137	34165 TWP ROAD 240A, MD OF ROCKYVIEW / PAT	45540								

TOTALS	CHQ	UNBILLED	FEES	TOTAL	DISBS	FEES	TAX	RECEIPTS	BALANCES	TRUST
PERIOD	0.00	0.00	0.00	0.00	1763.00	1500.00	95.70	3358.70	0.00	0.00
END DATE	0.00	0.00	0.00	0.00	1763.00	1500.00	95.70	3358.70	0.00	0.00

FIRM TOTAL	CHQ	UNBILLED	FEES	TOTAL	DISBS	FEES	TAX	RECEIPTS	BALANCES	TRUST
PERIOD	0.00	0.00	0.00	0.00	1763.00	1500.00	95.70	3358.70	0.00	0.00
END DATE	0.00	0.00	0.00	0.00	1763.00	1500.00	95.70	3358.70	0.00	0.00

REPORT SELECTIONS - Client Ledger

Layout Template
Advanced Search Filter
Requested by
Finished
Ver
Matters
Clients
Major Clients
Client Intro Lawyer
Matter Intro Lawyer
Responsible Lawyer
Assigned Lawyer
Type of Law
Select From
Matters Sort by
New Page for Each Lawyer
New Page for Each Matter
No Activity Date
Firm Totals Only
Totals Only
Entries Shown - Billed Only
Entries Shown - Disbursements
Entries Shown - Receipts
Entries Shown - Time or Fees
Entries Shown - Trust
Incl. Matters with Retainer Bal
Incl. Matters with Neg Unbld Disb
Trust Account
Working Lawyer
Include Corrected Entries
Show Cheque # on Paid Payables
Show Client Address
Consolidate Payments
Show Trust Summary by Account
Show Interest
Interest Up To
Show Invoices that Payments Were Applied to
Display Entries in

Default

None
JACQUE
Wednesday, December 09, 2020 at 01:23:40 PM
14.3 (14.3.20191210)
80317
All
All
All
All
All
All
All
Active, Inactive, Archived Matters
Default
No
No
31/Dec/2199
No
No
No
No
No
Yes
No
No
All
All
No
No
No
No
No
No
9/Dec/2020
No
Date Order

THIS IS EXHIBIT "12"
Referred to in the Affidavit of

Gurpreet Lal-Dhaliwal
Sworn / Declared before me this 28
day of July A.D., 2021

A Commissioner for Oaths in
and for Alberta

Amarjot S. Brar
Barrister & Solicitor

14

EXHIBIT-6

THIS EXHIBIT "6" REFERRED TO IN THE
AFFIDAVIT OF

Salim Kozoriz

SWORN BEFORE ME THIS *18* DAY

OF *May* A.D. 20 *22*

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 20 *24*

EXHIBIT 6

Blank Cheques for 20 Acres/12.5% Shareholder
Contribution

July 18, 2008

15

EXHIBIT



M Gmail

Salim Lalani <salimlala@gmail.com>

5 POST DATE CHEQUES/TRANSFER OF 12.5% IN MY COMPANY'S NAME

Fri, Jul 18, 2008 at 5:36 AM

salim lalani <salimlala@gmail.com>
To: Murad Tejpar <tejpar@shaw.ca>

Dear Murad/mahmood,
YAM

I have reached Karachi after a brief stay in Doha, Qatar.
This email is just for my record and your record.

I have given you five post dated cheques of CIBC Numbered from 161 and 165 on July 12, 2008 at Sunridge Mall Parking Lot. As these cheques are blank cheques(hence very risky) kindly fill in the account name in which these cheques will be subsequently deposited. The amount could be filled later.
Also I have given you my company details. Kindly transfer 12.5% of our Spring Bank project in my Numbered Company which is:

135 99 38 ALBERTA LIMITED

Please communicate in future to me directly regarding the above project and not through Karim Kaba as there has been lot of confusion in the past regarding the dates and other matters.

Also, if I could get the dates of payment and payment amount from Mahmood received from Karim Kaba, that will be very helpful and I will be able to straighten my accounts and records.
Rest is fine. I will email regarding the Canola project separately by today or tomorrow morning

Regards
Salim Lalani

16

6

EXHIBIT-7

THIS EXHIBIT "7" REFERRED TO IN THE
AFFIDAVIT OF
Salim LaLari
SWORN BEFORE ME THIS *18* DAY
OF *May* A.D. 20*22*
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 20*24*

EXHIBIT 7

Meeting with Rocky View Planning

September 23, 2011

17

EXHIBIT 7



Salim Lalani <salimlala@gmail.com>

MEETING RESCHEDULING

Fri, Sep 23, 2011 at 1:48 PM

salim lalani <salimlala@gmail.com>

To: "Paul Lal (Calgary)" <6511095@gmail.com>, Murad Tejpar <tejpar@shaw.ca>, Nooruddin Noorani <sulnoor@hotmail.com>, Karim Kaba <karimkaba@shaw.ca>, salimlala@gmail.com

Dear ALL,

Visit to Rocky View County could not take place due to unavailability of Paul, Karim and myself.
Should we reschedule the meeting on sunday October 2, 2011 instead of September 25, 2011? Noor and myself are proposing meeting on October 2 so that there are some tangible stuff to discuss. Kindly approve rescheduling.
Regards

18

7

THIS EXHIBIT "8" REFERRED TO IN THE
AFFIDAVIT OF

Salim La Muri

SWORN BEFORE ME THIS 18 DAY

OF May A.D. 2022

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 8

Meeting with Rocky View Planning

March 29, 2012



Salim Lalani <salimlala@gmail.com>

MEETING WITH PLANNER ROCKY VIEW MARCH 29 2012

Thu, Mar 29, 2012 at 9:32 AM

salim lalani <salimlala@gmail.com>
To: "Paul Lail (Calgary)" <6511095@gmail.com>, Murad Tejpar <tejpar@shaw.ca>, Karim Kaba <karimkaba@shaw.ca>,
Nooruddin Noorani <sulnoor@hotmail.com>

Minutes of the Meeting held on March 29 With Rocky View Project**Attended by**

Murad

Noor

Salim

1. Meeting with Amy Zaluski, the planner was held at Rocky view
2. She suggested the following:
 - a. We apply for re-designation first and subdivision later
 - b. We should look at the agenda and council minutes
 - c. It appears that there are some technical issues, storm water problem on this property
 - d. For re-designation we would be needing the following:
 - i. Ground water level report
 - ii. The proposal cover letter
 - iii. Sketch of the proposal for subdivision
 - e. The initial cost would be around 4,000
 - f. Giving more details about specific use of property will be helpful
 - g. We are meeting with Gary , Alpine on aprox. April 19 8.a.m
 - h. Putting the advertisement on Kijiji for consultant
3. The next meeting for shareholder will be held on Thursday April 5, 2012

EXHIBIT-9

THIS EXHIBIT "9" REFERRED TO IN THE
AFFIDAVIT OF

SWORN BEFORE ME THIS 18 DAY
OF May A.D. 2011

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 2014

EXHIBIT 9

Minutes of the Meeting: Kimball Lacey (The Renter)

November 1, 2011

(21)

MINUTES OF THE MEETING

Tue, Nov 1, 2011 at 1:01 PM

salim lalani <salimlala@gmail.com>

To: gnys@shaw.ca

Cc: Murad Tejpar <tejpar@shaw.ca>, Nooruddin Noorani <sulnoor@hotmail.com>, "Paul Lail (Calgary)" <6511095@gmail.com>

Hi Kimball,

Below is the minutes of the meeting.

	Participants	
1	Paul Lail	PL
2	Kimball Lacey	KL
3	Murad Tejpar	MT
4	Noor	N
5	Salim Lalani	SL

The meeting was held on November 1, 2011 at PL's Bottle Depot at 9 o'clock.

	Meeting Agenda
1	Discuss with KL about the changes in the contract suggested by the owners
2	To get KL input on the possibility of arranging financing if owners want to sell the property
3	KL's cooperation in terms of putting the property in the market

1. Changes in the Contract

Regarding changes in the contract related to section 11.1.3, KL completely disagreed with point a., b and e. He said that there is grave misunderstanding and is completely unacceptable.

He is agreeing to the point c and d, which suggest that:

- c. If the lease is terminated by the tenant the renovation has no value left
- d. The well will be depreciated over 10 year period

2. Possibility of Arranging Financing

According to KL, if appraiser is from Scotia or ATB bank, he will be able to arrange financing for the purchase of the property

3. Cooperation in Terms of Selling the Property.

KL said that he will cooperate in every manner if property is put up for sale. Regarding viewing, signage etc

4. Others

- a. If KL gets 80K from the landlord, he will make the current agreement null and void and will sign tenancy agreement.
- b. It was agreed that KL will provide the signed copy of the agreement
- c. On Friday /Saturday property could be viewed November 4 and November 5
- d. KL email is gnys@shaw.ca his cell is 403 863 9853

23

9

Exhibit 10

THIS EXHIBIT "10" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalan

SWORN BEFORE ME THIS *18* DAY

OF *May* A.D. 20 *22*

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths
in and for Alberta

My Commission Expires June 21, 20 *24*

EXHIBIT 10

**Suggested Email to Kimball :Requesting for Signed
Contract**

~~XXXXXXXXXX~~

24



Salim Lalani <salimlala@gmail.com>

SUGGESTED E MAIL TO KIMBALLY

Thu, Nov 3, 2011 at 11:15 AM

salim lalani <salimlala@gmail.com>

To: Murad Tejpar <tejpar@shaw.ca>, Nooruddin Noorani <sulnoor@hotmail.com>, "Paul Lail (Calgary)" <6511095@gmail.com>, Karim Kaba <karimkaba@shaw.ca>

Dear All,

We are thinking about circulating this e mail to Kimaball Lacey.
Please give your feedback as agree or disagree. We will take decision on the basis of majority.
Please give ur feedback by 5 o clock . If no reply it will be treated as accepted.

These are the points:

Dear Kimball Lacey

1. Based on our relationship, we just want to delete point d. Though we appreciate your cooperation, point d , where depreciation on well was recommended by us, is dropped.
2. To avoid any misunderstanding, we want to clarify that 80K is payable to you. Just to have clear communication, our shareholders are interested in selling the property by recovering all the investment made on this property
3. Regarding selling of this property, again we want to reiterate that our all intention is that you buy this property as you have worked on this property with your own hands. But as we mentioned to you that we want to sell this property. Before we go for appraisal, we request you to get some initial feedback from the bank and once you give the go ahead we appoint the appraiser. You had already mentioned that appraiser should be approved by ATB and Scotia.
4. Just to keep things professional, our shareholders want that we document the renovation so that there is no dispute later. Kindly allow us to take pictures of the renovation.
5. Please provide us the signed contract for our records

Regards

Salim

25

10

EXHIBIT - 11

THIS EXHIBIT "11" REFERRED TO IN THE
AFFIDAVIT OF
Salim Lafahi
SWORN BEFORE ME THIS 18 DAY
OF May A.D. 2022
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 2024.

EXHIBIT 11

Spring Bank (20 Acres) Shareholders Meeting
Minutes
March 29, 2012

Exhibit 11



Salim Lalani <salimlala@gmail.com>

SPRINGBANK MINUTES MARCH 15

Thu, Mar 29, 2012 at 9:15 AM

salim lalani <salimlala@gmail.com>
To: "Paul Lail (Calgary)" <6511095@gmail.com>, Karim Kaba <karimkaba@shaw.ca>, Murad Tejpar <tejpar@shaw.ca>, Nooruddin Noorani <sulnoor@hotmail.com>

Hello All,

Given below is the minutes.

Minutes of the Meeting held on March 15 Spring Bank Project

Attended by:

Paul Lail

Murad

Noor

Sulaiman

Salim

1. As the market is expected to be better and also keeping in view the tenant issue, it is prudent to keep silent at the moment and let the things remain as it is
2. It was suggested that Mortgage should be applied on the basis of the company and all the shareholders should be part of the company. The primary applicant will be all the shareholders. This will also document the transaction and will give better rates
3. All the shareholders were reminded about paying their dues
4. Paul will contact TD about the mortgage possibility. The meeting with TD will be held on Saturday

(27)

(11)

EXHIBIT 12
THIS EXHIBIT " " REFERRED TO IN THE
AFFIDAVIT OF
Sgt. Lalani
SWORN BEFORE ME THIS *18* DAY
OF *May* A.D. 20 *22*
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 20 *24*

EXHIBIT 12

20 Acres Minutes of the Shareholders Meeting

March 3, 2013

EXHIBIT



Salim Lalani <salimlala@gmail.com>

SPRING BANK 20 ACRES MINUTES OF THE MEETING

Sun, Mar 3, 2013 at 2:36 PM

Salim Lalani <salimlala@gmail.com>

To: Karim Kaba <karimkaba@shaw.ca>, Murad Tejpar <tejpar@shaw.ca>, Nooruddin Noorani <sulnoor@hotmail.com>

Following were present

SL

MT

NN

SN

The following points were discussed/agreed

1. Amount outstanding by each shareholder needs to be paid urgently (SL=1302 KK=1302 NN/SN = 2604)
2. 80 K will be paid back to kimberly by March end. Every shareholder has to pay their proportionate share
3. New rental contract will be prepared. Duration one year/ cancellable with 3 month notice from either side. Rental per month = 4,000 with one month Damage Deposit 4,000
4. Removal of lien with payment
5. At the time of payment of 80,000 , work done will be inspected and documented. All pictures will be taken. Before Rental start, pre inspection report will be prepared

29

Exhibit - 12

EXHIBIT-13
THIS EXHIBIT "13" REFERRED TO IN THE
AFFIDAVIT OF
Salim Lalani
SWORN BEFORE ME THIS 18 DAY
OF May A.D. 2022
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 2024

EXHIBIT 13

20 Acres Minutes of the Meeting-SH Name (Jessie)

September 12, 2013

EXHIBIT



Salim Lalani <salimlala@gmail.com>

RE: AGENDA FOR THE MEETING ON SATURDAY AT 9 O CLOCK

Salim Lalani <salimlala@gmail.com>

To: Murad Tejpar <tejpar@shaw.ca>, Nooruddin Noorani <sulnoor@hotmail.com>, Jasprit Lail <jlail@bellagiocapital.ca>, Karim Kaba <karimkaba@shaw.ca>

Thu, Sep 12, 2013 at 11:06 PM

Meeting on Saturday at 9 o clock Tim Horton Sunridge Mall

Agenda Item

1. Regularizing the documentation of the property. Inserting the name of other shareholders on the property as per their shareholding percentage

2. Tenant agreement. No agreement is in place with the tenant

3. Issues related to financing in Dec

4. Listing of the property

5. Payable to Murad regarding the finance charges

Regards

Salim Lalani

31

32

33

EXHIBIT-14

THIS EXHIBIT "14" REFERRED TO IN THE
AFFIDAVIT OF
Salim Lalaji
SWORN BEFORE ME THIS 18 DAY
OF May A.D. 2022
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 2024

EXHIBIT 14

20 Acres Meeting: Paul Lail Commission : MT
March 26, 2013

EXHIBIT 14



Salim Lalani <salimlala@gmail.com>

SPRING BANK MEETING ON FRIDAY AT 9

Salim Lalani <salimlala@gmail.com>

Tue, Mar 26, 2013 at 4:30 PM

To: Murad Tejpar <tejpar@shaw.ca>, Nooruddin Noorani <sulnoor@hotmail.com>, Karim Kaba <karimkaba@shaw.ca>

Dear All,

Meeting will be held on Friday March 29, 2013 at 9 at Tim H Sunridge

The main agenda is :

1. Our strategy regarding rental/first right refusal agreement with Lacey. In the last meeting (minutes will be circulated in couple of days) it was decided very clearly that whatever we will do , now on we will call the shots and not K Lacey. His blackmailing should end now.
2. Appraisal report and its implication
3. Budget regarding commission for the sellers agent (for us). If we are putting the property in market, how much we are budgeting for the agent (seller's side commission). In the last meeting , it was confirmed by Murad that during purchase, Paul got the commission of around 23,000 (3 1/2 % first 100K and on balance amount 1 1/2%)

Regards
Salim

33

14

Exhibit 15

THIS EXHIBIT "15" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani

SWORN BEFORE ME THIS *18* DAY

OF *May* A.D. 20 *22*

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires *June 21, 2024*

EXHIBIT 15

**Purchase Price Newco 20 Acres /New Separate
Company Creation**

April 13, 2014

(34)

EXHIBIT 1

Salim Lalani <salimlala@gmail.com>



ACCOUNT RECONCILIATION

Sun, Apr 13, 2014 at 8:21 PM

Salim Lalani <salimlala@gmail.com>
To: Karim Kaba <karimkaba@shaw.ca>, Nooruddin Noorani <sulnoor@hotmail.com>
Cc: Murad Tejpar <tejpar@shaw.ca>

Dear KK/SULNOOR

Please provide the payment details date wise so that a reconciled statement is sent to Murad's accountant and purchase price for the new company is agreed.

Thanks

35

15

Exhibit-16

THIS EXHIBIT "16" REFERRED TO IN THE
AFFIDAVIT OF
Sq. Lm. Lalani
SWORN BEFORE ME THIS 18 DAY
OF May A.D. 2022
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 2024.

EXHIBIT 16

20 Acres Shareholders on the Mortgage /Title

July 26, 2014



Salim Lalani <salimlala@gmail.com>

RE: SPRINGBANK 20 ACRES FINANCING (MURAD/JESSIE /NOOR/KARIM/SALIM)

Salim Lalani <salimlala@gmail.com>
To: pam.little@servus.ca

Sat, Jul 26, 2014 at 5:39 PM

Hello Pam,

It was a pleasure meeting you last week along with Murad and Noor regarding financing of Spring bank 20 Acres. You had requested that all the five shareholders should provide their personal financial information.

Attached are my details.(SALIM LALANI)

Please note that I had paper filed my returns for 2011 and 2012 and hence NOA has not been received yet.


The Personal Financial Information fact sheet and returns are attached.

Regards


Salim Lalani
403 830 0534

4 attachments

 **Personal Financial Statement -Salim Lalani.docx**
120K

 **LALANI, SALIM 2011.pdf**
154K

 **LALANI, SALIM 2012.pdf**
253K

 **LALANI, SALIM 2013.pdf**
298K

37

16

Exhibit-17

THIS EXHIBIT "17" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lacey

SWORN BEFORE ME THIS 18 DAY

OF May A.D. 2022

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths
in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 17

Kimball Lacey (The Renter-Eventual Buyer)

Communication

April 16, 2013

(38)



EXHIBIT 11

Salim Lalani <salimlala@gmail.com>

34615 twp 240a

Tue, Apr 16, 2013 at 9:31 PM

Good Neighbour <office@gnys.ca>
To: salimlala@gmail.com, heidi.lacey@gmail.com, Kimball Lacey <thekfi@hotmail.com>
Cc: "Paul Lall (Calgary)" <6511095@gmail.com>, Murad Tejpar <tejpar@shaw.ca>, Nooruddin Noorani <sulnoor@hotmail.com>, Karim Kaba <karimkaba@shaw.ca>

Hello Salim and all,

I mentioned I would talk over the details we discussed on Friday with my wife and get back to you.

We feel strongly that 4500 is way too high for rental of 20 acres of land this far west of Calgary. This is based on the principle that without my efforts and money on the house and all out buildings they would be of no value to you in terms of rental income. As I have maintained all along, even if 4500 was a fair rental of 20 acres, a house and outbuildings, that we shouldn't be charged that until our interest in the property is satisfied.

I appreciate that in our discuss you seemed to acknowledge this discrepancy when I suggested to make things simple and easiest to understand, we should eliminate my interest (90k, 80k for the renovations and 10k for the well, cistern and water treatment investment as per agreement).

Therefore my offer is this, yes we will consider a rental payment of 4500 dollars a month as you have suggested if you agree and thus compensate us for our 90k thereby reducing us to simple tenant.

We would continue to be excellent renters who

- A) Invest further time and money by way of upkeep and improvements without any expectation of compensation
- B) Continue to provide all minor repairs that normally fall under duties of landlord
- C) Will help facilitate you as landlords and owners in your interests whether it be marketing and selling property (as long as we all continue to agree in the event of a sale 90k is payable to us), or subdivision of property

As I mentioned in your meeting, it isn't easy living out here in such a run-down place with mud and flooding every spring, incessant mosquitoes throughout summer and high heating bills in winter due to poor windows and insulation in house. That said, we are happy and content to stay here as long as you will have us.

We appreciate your willingness to work with us to date and trust we will all continue to see each other's perspective and that we will continue to find an agreement to our mutual benefit and satisfaction.

Respectfully,

17

EXHIBIT-18

THIS EXHIBIT "18" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalaji

SWORN BEFORE ME THIS 18 DAY

OF May A.D. 2022

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths
in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 18

Kimball L. (The Renter-Eventual Buyer)

Removal of First Right of Refusal

~~XXXXXXXXXX~~

June 11, 2014

(410)



Salim Lalani <salimlala@gmail.com>

Agreement June 2014

Good Neighbour <office@gnys.ca>

To: salimlala@gmail.com

Cc: Kimball Lacey <thekfl@hotmail.com>, heidi.lacey@gmail.com

Wed, Jun 11, 2014 at 9:07 PM

Hello Salim,

In talking with my wife we are fine agreeing to the terms discussed with one minor clarification. We would like the same option to terminate the tenancy without penalty that you guys have (in event of a sale) as long as proper notice is given (I think minimum 3 months is reasonable). Not that we would use it, but we would like that option.

Other terms we agreed upon as I remember them are as follows

- Caveat will be release and converted into 90k dollar mortgage with an interest rate of .01% (or nothing if possible)
 - o Mortgage will be second on
 - o No ROFR
 - o Mortgage will stipulate that upon termination of tenancy with proper notice the full 90k will be payable within 45 days.
 - o If payment in full is not received within 45 days interest will be incurred at prime plus 10% per annum payable monthly
 - o Mortgage will become due (with or without interest) at sale and dispersed through sale
- Rent as of October 1, 2014 will be raised to 4,400 dollars.
- A price protection period of 5 years will be agreed upon where Landlords agree to only increase rent if chosen once per year to a maximum of inflation rate as indicated by Stats Can.
 - o During these 5 years Landlord agrees to only terminate tenancy in the event of a sale of property in which minimum of 3 months is provided to tenant to terminate tenancy if new owner does not wish to continue tenancy agreement.
 - o During these 5 years Tenant agrees to provide minimum of 3 months' notice if he wishes to terminate the tenancy
- Landlord agrees to provide at completely his cost before October 1, 2014 screens for every window of house (that opens). If it isn't provided by October 1, 2014 Landlord agrees that Tenant can have screen made and deduct that amount from rent with provided receipt
- Landlord also agrees to allow Tenant to deduct from rent with copy of receipt cost of materials only for siding the garages in the amount of a maximum of 7000 dollars plus GST (Cost to provide paper, flashing, battons and siding for all 3 garages). All labour to be provided by tenant. Deductions from Rent to be spread out into minimum 3 rental periods.
- Landlord to acknowledge that following items are property of tenant
 - o All unattached items on property
 - o All appliances in house (washer, dryer, dish washer, stove, fridge)

EXHIBIT 18

- o Calcana heater in barn.
- o Furnace in Garages
- All other items and issues not specifically covered in agreement to be subject the Residential Tenancy Act

This is what I can remember. If I remember something I forget I will let you know. Same with you if there is something I've forgotten let me know.

Thanks

Kimball

42

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Exhibit-19

THIS EXHIBIT "19" REFERRED TO IN THE
AFFIDAVIT OF

Salim Latif

SWORN BEFORE ME THIS 18 DAY

OF May A.D. 20 22

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 19

Creation of New Company/Transfer Price

Meeting with Accountant Aruna

July 15, 2014

43



Salim Lalani <salimlala@gmail.com>

EXHIBIT 19

MEETING WITH ARUNA July 15, 2014: TRANSFER PRICE FOR NEWCO

Sat, Apr 8, 2017 at 11:46 PM

Salim Lalani <salimlala@gmail.com>

To: murad tejpar <tejparm@gmail.com>, Karim Kaba <karimkaba@gmail.com>, Nooruddin Noorani <sulnoor@hotmail.com>

During the meeting(July 15, 2014) it was pointed out clearly that shareholders loan (at that time 86,025 per 112.5%) should be \$ 86,025 and not the 79,062.5 which was basically contributed in year 2007.
The shareholders loan on the balance sheet was never updated for all the contributions made after December 11, 2007.

The details below and attached excel sheet provided by Kamadia Saheb Noor provide details for their portion (25%... 172,050.74 12.5%..... 86,025 Dated July 15,2014)

Why your accountant is not reflecting the Shareholders Loan correctly and who will be responsible for the tax because of this incorrect accounting?

Why she is writing off Spring Bank loses against the 100,000 profit by project C where Noor, Karim and I have nothing to do with?

you agreed on a phone conversation that this is completely wrong that Spring Bank loses are set off against Project C (you claim that Project C 100,000 profit belongs to Morgan Rise) as we have nothing to do with Project C

Reconciliation from Accounts
Aruna
July 15, 2014
TRANSFER PRICE

TOTAL PAYMENT FOR HY 8

(As of July 15, 2014 ---Transfer Price Exercise)

DATE	DES.	AMT.	
MAY28 2007	FIRST DEPOSIT	12,500.00	
JUN29 2007	2ND DEPOSIT	25,000.00	
OCT29 2007	FINAL PAYMENT	89,000.00	
NOV7 2007	VARIOUS	4,125.00	
DEC11 2007	INTEREST	27,500.00	158,125.0
			12.5%
			79,062.5
MAY21 2009	PRO.TAX,INSURANCE,MORGATGE REN.,	2,862.34	
AUG4 2009	PROPERTY TAX	809.98	
OCT2 2011	SHORT ON INTEREST,INS. UTILITY	3,041.54	
MAR26 2012	INSURANCE,PROPERTY TAX	1,125.48	
MAR04 2013	TAX,INS.,RENEWAL FEES,SHORT ON INT.	2,602.73	
OCT21 2013	INT. INS. APPRA.,FINACIAL	3,483.67	

TOTAL 172,050.74 86,025.4

Meeting July 15, 2014 with Aruna regarding Transfer Price (Later meeting with Pam)

(44)

19

EXHIBIT - 20
THIS EXHIBIT "20" REFERRED TO IN THE
AFFIDAVIT OF
Salim Laib
SWORN BEFORE ME THIS 18 DAY
OF May A.D. 2022
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 2024

EXHIBIT 20

Request for Change of Company Accountant
(Aruna)

August 3, 2016

45

Exhibit 20



Salim Lalani <salimlala@gmail.com>

Revised expenses for 20 acres

Wed, Aug 3, 2016 at 9:04 PM

Salim Lalani <salimlala@gmail.com>

To: murad tejpar <tejparm@gmail.com>

Cc: Noor Noorani <sulnoor@hotmail.com>, Karim Kaba <karimkaba@shaw.ca>, Jessie Lail <jessie@indevelopments.com>, Gurpreet Lail <gurpreetlail@gmail.com>

Hello Murad,

I noticed that under accounting charges, 1827 is mentioned. There are three projects in that company, your rental property, another project where there was a profit of 100,000 (accountant is writing off losses of Spring Bank Project against that) and the Springbank project. 1/3rd of accounting charges should be applicable to springbank project.

During the last meeting where Gurpreet was taking minutes of the meeting (minutes not received) it was requested that you should provide us the details of the accounting and taxation and also couple of occasions before it was requested that the detailed notes received from the accountant should be circulated.

On the other note, the accounting charges of 1800 is on the higher side as in the NORTH EAST CALGARY we can easily get done this work at around 1300 /1400 maximum. The work will take only take maximum of 8/9 hours and the hourly billing is maximum 150 in North East. Also this is a general practice when more than partners are involved to change the Accountant to have more transparency.

There are other expenses also mentioned in the statement, kindly email us the scanned copies of the bills/details for other expenses.

Regards
Salim Lalani

On Wed, Aug 3, 2016 at 2:45 PM, murad tejpar <tejparm@gmail.com> wrote:

Murad

46

20

EXHIBIT - 21

THIS EXHIBIT "21" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani

SWORN BEFORE ME THIS *18* DAY
OF *May* A.D. 20 *22*

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 20 *24*

EXHIBIT 21

Request for Change of Accountant

November 8, 2018

47



Salim Lalani <salimlala@gmail.com>

SPRING BANK SHAREHOLDER DETAILS

Thu, Nov 8, 2018 at 1:02 PM

Salim Lalani <salimlala@gmail.com>

To: murad tejpar <tejpar@gmail.com>

Cc: Murad Tejpar <tejpar@shaw.ca>, Nooruddin Noorani <sulnoor@hotmail.com>, Karim Kaba <karimkaba@shaw.ca>, Mahmood 403 273 5132 Marlin Travel -Open 7 Days <mahmood@thinktravel.ca>, Mahmood Tejpar <mahmood.tejpar@gmail.com>

Hi <Murad,

My question is the shareholding in the "Spring Bank Project". When we are going to get the past seven years tax statement and other accounting details and project wise breakup.

When we are calling a meeting between us as questions regarding the accounting, change of accountant, observation in the information sent and our concerns about the project

[Quoted text hidden]

(418)

Exhibit-22

THIS EXHIBIT "22" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani
SWORN BEFORE ME THIS 18 DAY
OF May A.D. 2022

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths
in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 22

% Age Shareholding/Voting Rights

June 13, 2019

(49)



Salim Lalani <salimlala@gmail.com>

1178929 Alberta Ltd

Salim Lalani <salimlala@gmail.com>

Thu, Jun 13, 2019 at 10:17 PM

To: Aruna Lalani <arunalalani@gmail.com>

Cc: murad tejpar <tejparm@gmail.com>, Karim Kaba <karimkaba@shaw.ca>, Noor Noorani <sulnoor@hotmail.com>, Gurpreet Lail <gurpreetlail@gmail.com>, Jessie Lail <jessie@indevelopments.com>, Paul Dhaliwal <pauldhaliwal1@gmail.com>

For tomorrow's meeting, regarding contribution from the shareholders, the attached trial balance from the accountant would be very helpful. This trial balance highlights equity contribution from the shareholders. Further details we could discuss during the meeting.

The shareholding % age is :

Murad and Mehmood	12.5% each
Noor and Sulaiman	12.5% each
Karim	12.5% each
Salim	12.5% each
Gurpreet and Jessie	12.5% each

We need to have complete clarity on the VOTING RIGHT AND %AGE SHAREHOLDING also as the investment in the above project was made on certain understanding.

Salim

[Quoted text hidden]

50

22

EXHIBIT - 23

THIS EXHIBIT "23" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani

SWORN BEFORE ME THIS 18 DAY

OF May A.D. 2022

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 23

Trial Balance from Accountant Aruna

~~2023~~

(51)

EXHIBIT 23



Salim Lalani <salimlala@gmail.com>

1178929 Alberta Ltd

Tue, May 2, 2017 at 10:57 AM

Aruna Lalani <arunalalani@gmail.com>

To: murad tejpar <tejparm@gmail.com>

Cc: Karim Kaba <karimkaba@shaw.ca>, Salim Lalani <salimlala@gmail.com>, Noor Noorani <sulnoor@hotmail.com>, Gurpreet Lall <gurpreetlall@gmail.com>, Jessie Lall <jessie@indevelopments.com>, Paul Dhaliwal <pauldhaliwal1@gmail.com>

Dear Muradbhai,

As per your request, kindly find attached herewith Trial Balance for past years. Let me know should you have any questions.


Have a wonderful day!


Best regards


Aruna Lalani, CPA, CGA
Tel.: (403) 590 0015 x 201
Fax: (403) 590 0012

On Wed, Apr 19, 2017 at 11:49 PM, murad tejpar <tejparm@gmail.com> wrote:
[Quoted text hidden]

3 attachments

 117AB2013.pdf
7K

 117AB2014.pdf
7K

 117AB2015.pdf
7K

52

23

EXM 0317-23

12:01 PM
01/21/19
Accrual Basis

1178929 Alberta Ltd
Transactions by Account
As of April 30, 2018

Type	Date	Num	Adj	Name	Memo	Clr	Split	Debit	Credit	Balance
										378,832.94
2500 - Loan Payable										94,203.86
2520 - Loan-Karim Kaba-12.5% 20 Acres					Deposit		1050 - Bank ...		198.30	94,402.16
Deposit	11/23/2017				Deposit		1050 - Bank ...		131.25	94,533.41
Deposit	12/20/2017							0.00	329.55	94,533.41
Total 2520 - Loan-Karim Kaba-12.5% 20 Acres										94,203.16
2530 - Loan-Salim Lalani-12.5%-20 Acre					Deposit		1050 - Bank ...		198.30	94,401.46
Deposit	11/23/2017				Deposit		1050 - Bank ...		131.25	94,532.71
Deposit	12/07/2017							0.00	329.55	94,532.71
Total 2530 - Loan-Salim Lalani-12.5%-20 Acre										188,425.92
2540 - Loan-Noorani Invest-25% 20 Acre					Deposit		1050 - Bank ...		396.59	188,822.51
Deposit	11/23/2017				Deposit		1050 - Bank ...		262.50	189,085.01
Deposit	12/08/2017							0.00	659.09	189,085.01
Total 2540 - Loan-Noorani Invest-25% 20 Acre										0.00
Total 2500 - Loan Payable								0.00	1,318.19	378,151.13
TOTAL								0.00	1,318.19	378,151.13

53

EXHIBIT 22

1178929 ALBERTA LTD
General Ledger
As of April 30, 2012

3:13 PM
10/05/12
Accrual Basis

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
									0.00
1520 - Acc Dep - Office Equipment									0.00
Total 1520 - Acc Dep - Office Equipment									200,810.21
1290 - Loan receivable									163,522.79
1300 - Loan rec.-101103086 Saskatchewan									0.00
Total 1300 - Loan rec.-101103086 Saskatchewan									0.00
2621 - Loan - Paul Dhalilwal									0.00
Total 2621 - Loan - Paul Dhalilwal									0.00
2622 - Loan - Paul Lail									0.00
Total 2622 - Loan - Paul Lail									37,287.42
2623 - Loans - Paul Lail									34,787.42
Deposit	3/20/2011			Deposit - Cash	1040 - Bank - S...		2,500.00		33,287.42
Deposit	6/9/2011			Deposit - Har...	1040 - Bank - S...		1,530.00		28,957.42
Deposit	7/18/2011			Deposit	1040 - Bank - S...		4,300.00		24,657.42
Deposit	8/5/2011			Deposit	1040 - Bank - S...		4,300.00		20,357.42
Deposit	9/7/2011			Deposit	1040 - Bank - S...		2,300.00		18,057.42
Deposit	10/14/2011			Deposit	1040 - Bank - S...		1,700.00		16,357.42
Transfer	12/6/2011			Harpal Lail	1050 - Bank - F...		1,725.00		14,632.42
Transfer	1/6/2012			Harpal Lail	1050 - Bank - F...		900.00		13,732.42
Transfer	2/1/2012			Funds Transfer	1050 - Bank - F...		800.00		12,932.42
Transfer	2/8/2012			Funds Transfer	1050 - Bank - F...		825.00		12,307.42
Transfer	4/26/2012			Harpal Lail	1050 - Bank - F...		1,750.00		10,557.42
Total 2623 - Loans - Paul Lail						0.00	26,730.00		10,557.42
2651 - Loan - Gujras Investments									0.00
Total 2651 - Loan - Gujras Investments									0.00
2652 - Loan Mumtazali									0.00
Total 2652 - Loan Mumtazali									0.00
1290 - Loan receivable - Other									0.00
Total 1290 - Loan receivable - Other						0.00	26,730.00		174,080.21
Total 1290 - Loan receivable									49,394.61
2000 - A/P									49,980.00
2030 - Interest payable-S/H Loans									0.00
Total 2030 - Interest payable-S/H Loans									0.00
2040 - Accounts Payable - Accruals									565.39
Total 2040 - Accounts Payable - Accruals									0.00
2200 - GST/HST Payable								565.39	0.00
Deposit	11/7/2011			Receiver General	GST Refund	1050 - Bank - F...	0.00	565.39	0.00
Total 2200 - GST/HST Payable									0.00
2000 - A/P - Other									0.00
Total 2000 - A/P - Other						0.00	565.39		49,980.00
Total 2000 - A/P									0.00
2100 - Payroll Liabilities									0.00
Total 2100 - Payroll Liabilities									0.00
2130 - Credit Card -									0.00
Total 2130 - Credit Card -									0.00
2160 - Wages & Bonuses Payable									0.00
Total 2160 - Wages & Bonuses Payable									11,000.00
2270 - Deposit-20 Acres1049607 AB-Good									0.00
Total 2270 - Deposit-20 Acres1049607 AB-Good									0.00
2300 - Income Tax Payable - Federal									0.00
Total 2300 - Income Tax Payable - Federal									0.00
2310 - Income Tax Payable - Alberta									0.00
Total 2310 - Income Tax Payable - Alberta									0.00
2500 - Loan Payable									0.00
2510 - Loan payable-Noorani									0.00
Total 2510 - Loan payable-Noorani									79,062.50
2520 - Loan-Karim Kaba-12.5% 20 Acres									79,062.50
Total 2520 - Loan-Karim Kaba-12.5% 20 Acres									79,062.50
2530 - Loan-Salim Lalani-12.5%-20 Acre									79,062.50
Total 2530 - Loan-Salim Lalani-12.5%-20 Acre									158,125.00
2540 - Loan-Noorani Invest-25% 20 Acre									158,125.00
Total 2540 - Loan-Noorani Invest-25% 20 Acre									0.00
2550 - Loan payable-1049607 AB-Good Ne									0.00
Total 2550 - Loan payable-1049607 AB-Good Ne									0.00

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EXHIBIT 23

1178929 ALBERTA LTD
General Ledger
As of April 30, 2012

3:13 PM

10/05/12

Accrual Basis

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
									0.00
2560 - Loan payable - Heidi Lacey									0.00
Total 2560 - Loan payable - Heidi Lacey									0.00
2563 - Loan - Noorani Suleman & Noor									0.00
Total 2563 - Loan - Noorani Suleman & Noor									0.00
2500 - Loan Payable - Other									0.00
Total 2500 - Loan Payable - Other									0.00
Total 2500 - Loan Payable									-316,250.00
2589 - S/H									-710,054.53
2600 - Shareholders Loan-Mahmood									-310,813.66
Transfer	5/5/2011			Funds Transf...	1050 - Bank - F...			100.00	-310,913.66
Deposit	8/9/2011			Deposit - Mah	1040 - Bank - S...			1,500.00	-312,413.66
Transfer	7/4/2011			Funds Transfer	1050 - Bank - F...			1,000.00	-313,413.66
Transfer	7/7/2011			Funds Transfer	1050 - Bank - F...			2,000.00	-315,413.66
Transfer	7/29/2011			Funds Transfer	1050 - Bank - F...			4,300.00	-319,713.66
Transfer	8/31/2011			Funds Transfer	1050 - Bank - F...			4,300.00	-324,013.66
Deposit	10/8/2011			Cha deposit	1050 - Bank - F...			2,000.00	-326,013.66
Transfer	12/1/2011			Funds Transfer	1050 - Bank - F...			1,000.00	-327,013.66
Transfer	12/8/2011			Funds Transfer	1050 - Bank - F...			200.00	-327,213.66
Transfer	12/30/2011			Funds Transfer	1050 - Bank - F...			3,325.00	-330,538.66
Transfer	1/30/2012			Funds Transfer	1050 - Bank - F...			2,325.00	-332,863.66
Transfer	2/26/2012			Funds Transfer	1050 - Bank - F...			1,700.00	-334,563.66
Transfer	3/7/2012			Funds Transf...	1050 - Bank - F...			1,700.00	-336,263.66
Transfer	3/29/2012			Funds Transf...	1050 - Bank - F...			1,700.00	-337,963.66
Transfer	4/25/2012			Funds Transfer	1050 - Bank - F...			28,655.71	-366,619.37
General Journal	4/30/2012	114		Record intere...	1220 - 204 Mor...				-369,319.37
Total 2600 - Shareholders Loan-Mahmood							0.00	57,505.71	-311,083.45
2610 - Shareholder Loans-Murad Tejpar									-312,363.45
Deposit	7/14/2011			Deposit	1040 - Bank - S...			1,300.00	-313,663.45
Total 2610 - Shareholder Loans-Murad Tejpar							0.00	1,300.00	-312,363.45
2620 - Shareholder Loans-Gurpreet Lall									-88,177.42
Deposit	10/14/2011			Deposit	1040 - Bank - S...			2,000.00	-90,177.42
Transfer	1/6/2012			Pawan Dhaliw...	1050 - Bank - F...			1,600.00	-91,777.42
Transfer	4/5/2012			Lall	1040 - Bank - S...			1,750.00	-93,527.42
Total 2620 - Shareholder Loans-Gurpreet Lall							0.00	5,350.00	-88,177.42
2630 - Shareholder Loans-Jasprit Lall									0.00
Total 2630 - Shareholder Loans-Jasprit Lall									0.00
2599 - S/H - Other									0.00
Total 2599 - S/H - Other							0.00	84,155.71	-774,210.24
Total 2599 - S/H									-2,000,000.00
2600 - Bank Loans									-1,090,000.00
2610 - Mortgage - 170 - Morgan Rise									-1,090,000.00
General Journal	5/31/2011	33		Record intere...	5410 - Interest ...			25.00	-1,090,025.00
General Journal	5/31/2011	34		Record intere...	5410 - Interest ...			25.00	-1,090,050.00
General Journal	10/1/2011	109		Late charge w...	5410 - Interest ...		75.00		-1,090,075.00
General Journal	10/5/2011	110		Record intere...	5410 - Interest ...			30.00	-1,090,000.00
General Journal	10/31/2011	94		Record intere...	5410 - Interest ...		30.00		-1,090,030.00
General Journal	3/1/2012	112					105.00	105.00	-1,090,000.00
Total 2610 - Mortgage - 170 - Morgan Rise									-910,050.00
2620 - Mortgage - 650 - 20 Acres									-910,075.00
General Journal	9/25/2011	7		Late charge a...	5410 - Interest ...		75.00		-910,000.00
General Journal	10/5/2011	101		Late charge w...	5410 - Interest ...			30.00	-910,030.00
General Journal	11/25/2011	103		Late charge a...	5410 - Interest ...		30.00		-910,000.00
General Journal	1/15/2012	100		Reversal late ...	5410 - Interest ...		105.00	55.00	-910,000.00
Total 2620 - Mortgage - 650 - 20 Acres									0.00
2600 - Bank Loans - Other									0.00
Total 2600 - Bank Loans - Other									0.00
Total 2600 - Bank Loans							210.00	160.00	-2,000,000.00
2700 - Related parties									-270,647.46
2700 - Loan pay-Bellagio Homes-related									-270,647.45
Cheque	7/11/2011	Simt		Transfer	transfer to 829	1050 - Bank - F...	2,000.00		-268,647.45
Cheque	7/11/2011	Simt		Transfer	transfer to 828	1050 - Bank - F...	2,000.00		-266,647.45
Transfer	7/12/2011				Funds Transfer	1050 - Bank - F...		353.87	-267,001.32
Cheque	7/29/2011	Simt		Transfer	transfer to 828	1050 - Bank - F...	370.00		-266,631.32
Transfer	9/1/2011				Funds Transfer	1050 - Bank - F...		16.07	-266,649.39
Cheque	9/3/2011	905		Revenue Canada		1050 - Bank - F...	2,000.00		-268,649.39
Cheque	10/3/2011	905		Revenue Canada		1050 - Bank - F...	2,000.00		-270,649.39
Cheque	11/8/2011	907		Revenue Canada		1050 - Bank - F...	2,000.00		-272,649.39
Cheque	12/3/2011	908		Receiver General		1050 - Bank - F...	2,000.00		-274,649.39
Cheque	1/1/2012	917		Aruna N. Lalani Prof....	Bellagio	1050 - Bank - F...	1,155.00		-255,494.39
Cheque	1/8/2012	909		Receiver General		1050 - Bank - F...	2,000.00		-253,494.39
Cheque	2/8/2012	910		Receiver General		1050 - Bank - F...	2,000.00		-251,494.39
Cheque	3/8/2012	911		Revenue Canada		1050 - Bank - F...	2,000.00		-249,494.39
Cheque	4/11/2012	912		Revenue Canada		1050 - Bank - F...	2,000.00		-249,506.31
General Journal	4/30/2012	115		Reconcile inte...	5410 - Interest ...		21,526.00	11.92	-249,506.31
Total 2700 - Loan pay-Bellagio Homes-related									-249,506.31

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EXHIBIT 23

1178929 Alberta Ltd.
 Year End: April 30, 2010
 General Ledger
 Date: 5/1/2009 To 4/30/2010

Prepared by	Reviewed by
RS 10/31/2010	RS 10/31/2010

GL-4

Name	Date	Number	Reference	Source	Annotation	Debit	Credit	Balance
								(910,000.00)
			Close					
			Opening					(1,080,000.00)
238 Loan - First Calgary Morgans	4/30/2010	10		AJ		23,249.67		(1,066,750.33)
To record interest and other payments for the year.							23,249.67	(1,090,000.00)
To record interest and other payments for the year.	4/30/2010	10		AJ				(1,089,950.00)
To correct petty cash.	4/30/2010	12		AJ		50.00		60.00
			Change			23,299.67	23,249.67	(1,089,950.00)
			Close					
			Opening					(1,140,750.00)
239 Loan - First Calgary Aspen	7/31/2009	1		AJ		1,143,406.54		2,656.54
To record sale of 133 Aspen Ridge.							2,656.54	0.00
To record interest on mortgage.	7/31/2009	2		AJ		1,143,406.54	2,656.54	1,140,750.00
			Change					0.00
			Close					
			Opening					(11,800.00)
240 Loan - Noorani Suleman & Nooruddin								(158,125.00)
			Opening					(158,125.00)
241 Loan - Noorani 20 acres								(158,125.00)
			Opening					0.00
242 Loan - Karim Kaba 20 acres								(1,851.99)
			Opening		AJ		1,851.99	(1,851.99)
243 Loan - Karim Kaba	7/31/2009	3						(1,851.99)
To record bank deposits up to July 2009.						0.00	1,851.99	(1,851.99)
			Change					0.00
			Close					
			Opening		AJ		1,851.99	(1,851.99)
244 Loan - Salim Lalani	7/31/2009	3						(1,851.99)
To record bank deposits up to July 2009.						0.00	1,851.99	(1,851.99)
			Change					0.00
			Close					
			Opening		AJ		2,862.34	(2,862.34)
245 Loan - Noorani Investments	7/31/2009	3						(3,672.32)
To record bank deposits up to July 2009.							809.98	(3,672.32)
To record bank deposits from August 2009 to April 2010.	4/30/2010	7		AJ				(3,672.32)
			Change			0.00	3,672.32	(3,672.32)
			Close					
			Opening		AJ		3,000.00	(3,000.00)
246 Loan - 1049807 Alberta Ltd.	4/30/2010	7						(3,000.00)
To record bank deposits from August 2009 to April 2010.						0.00	3,000.00	(3,000.00)
			Change					0.00
			Close					
			Opening		AJ		1,000.00	(1,000.00)
247 Loan - Haldi Lacey	4/30/2010	7						(1,000.00)
To record bank deposits from August 2009 to April 2010.						0.00	1,000.00	(1,000.00)
			Change					0.00
			Close					
			Opening		AJ		7,524.55	(7,524.55)
248 Loan - Quinncorp	4/30/2010	7						0.00
To record bank deposits from August 2009 to April 2010.						7,524.55		0.00
To record Quinncorp expenses paid by 1178929 Alberta Ltd.	4/30/2010	24		AJ				0.00
			Change			7,524.55	7,524.55	0.00
			Close					0.00
			Opening		AJ		20,000.00	20,000.00
258 Loan - Mahmood	4/30/2010	8						(13,662.85)
To record bank payouts from August 2009 to April 2010.							33,962.85	
To record bank payouts and	4/30/2010	11		AJ				

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EXHIBIT 23

1178929 Alberta Ltd.
 Year End: April 30, 2010
 General Ledger
 Date: 5/1/2009 To 4/30/2010

Prepared by	Reviewed by
RS 10/31/2010	RS 10/31/2010

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Name	Date	Number	Reference	Source	Annotation	Debit	Credit	Balance
Interest for the year.								
To estimate interest paid on commercial savings loan.	4/30/2010	13		AJ			17,003.30	(30,966.16)
To adjust bank balance for missing statements.	4/30/2010	14		AJ		17,581.35		(13,374.80)
To record interest paid on Morgans loan.	4/30/2010	15		AJ			18,672.25	(33,047.05)
To record rental income for 20 Acres.	4/30/2010	26		AJ		15,000.00		(18,047.05)
			Change Close			52,591.35	70,638.40	(18,047.05) (18,047.05)
260 Bank Loan (Non Current)			Opening					0.00
262 Deferred Income taxes			Opening					0.00
287 Common shares			Opening					(100.00)
288 Income taxes payable-federal			Opening					93,805.99
To record bank payouts up to July 31, 2009.	7/31/2009	4		AJ		1,604.01		95,411.00
To record GST remittance adjusted from corporate tax refund.	4/30/2010	16		AJ			56,428.71	38,982.29
To record corporate tax refund deposited in Ballaglio's account.	4/30/2010	20		AJ			39,011.14	(28.85)
To record interest on taxes.	4/30/2010	23		AJ		28.85		0.00
			Change Close			1,632.86	95,439.85	(93,805.99) 0.00
289 Preferred shares			Opening					0.00
290 Income taxes payable-provincial			Opening					36,468.00
To record bank deposits from August 2009 to April 2010.	4/30/2010	7		AJ			36,467.36	0.64
To record interest on Prov Taxes.	4/30/2010	19		AJ			0.64	0.00
			Change Close			0.00	36,468.00	(36,468.00) 0.00
296 Retained Earnings - beginning			Opening					(151,987.87)
297 Dividends			Opening					0.00
301 Sales			Opening		1			0.00
To record sale of 133 Aspen Ridge.	7/31/2009	1		AJ			1,619,047.62	(1,619,047.62)
			Change Close			0.00	1,619,047.62	(1,619,047.62) (1,619,047.62)
302 Sales discounts			Opening					0.00
303 Other earnings			Opening					0.00
To record bank payouts and interest for the year.	4/30/2010	11		AJ			3.79	(3.79)
To record bank payouts and interest for the year.	4/30/2010	11		AJ			3.70	(7.49)
To record rental income for 20 Acres.	4/30/2010	26		AJ			15,000.00	(15,007.49)
			Change Close			0.00	15,007.49	(15,007.49) (15,007.49)
304 Interest Income			Opening					0.00
401 Opening Inventory			Opening					0.00
402 Purchases			Opening					0.00
To record cost of sales.	4/30/2010	22		AJ		1,547,566.53		1,547,566.53
To record entry relating to accounts payable reversal for Solrocoos.	4/30/2010	25		AJ			29,532.55	1,518,033.98

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EXHIBIT 23

APPROVED
By SP at 1:15 pm, Jan 12, 2010

REVIEWED
By Nourani at 1:15 pm, Jan 12, 2010

0.00 Cr 300.7

2750 First Calgary 16 Aspen

2752 First Calgary - Morgans Rise Loan

08/01/2008	prmt for loan 502 mrgn rise	bank stmt	J85	3,078.47	0.00	581,533.00	Cr
09/01/2008	payment for loan 501 mrgn rise	bank stmt	J100	3,078.47	0.00	578,454.53	Cr
09/04/2008	dep from morgansrise draw	bank stmt	J101	0.00	249,602.00	824,978.06	Cr
10/14/2008	Interest prmt for loan #501-morgansrise	Bank stmt	J121	4,130.00	0.00	820,848.06	Cr
08/30/2008	Rev & corr entry for 501	JE 85	J132	0.00	3,078.47	823,926.53	Cr
08/01/2008	Rev & corr entry for 501	JE 100	J133	0.00	3,078.47	827,005.00	Cr
10/04/2008	Rev & corr entry for 501	JE 121	J134	0.00	4,130.00	831,135.00	Cr
10/04/2008	Collection fee for 501 mrgn rise	Bank stmt	J135	25.00	0.00	831,110.00	Cr
10/04/2008	Rev/corr entry for collection fee	Bank stmt	J136	0.00	25.00	831,135.00	Cr
10/04/2008	collection fee	bank stmt	J137	0.09	25.00	831,160.00	Cr
11/18/2008	Loan adv for #501 morgansrise	Bank stmt	J145	0.00	133,715.00	964,875.00	Cr
03/31/2009	Loan Advance Morgan Rise	Bank Statement	J205	0.00	115,771.18	1,080,646.18	Cr
10/04/2008	REV ENTRY J137 FOR S/C	BANK STMT	J207	25.00	0.00	1,080,621.18	Cr
10/04/2008	CORR OF CHRGS	BANK STMT	J208	25.37	0.00	1,080,595.81	Cr
				10,362.31	509,425.12		

2754 First Calgary 133 Aspen

06/04/2008	Draw for 133 Aspen	Bank stmt	J65	0.00	284,380.00	571,970.00	Cr
07/30/2008	payment for loan 502 133 aspen	bank stmt	J83	4,387.09	0.00	851,972.91	Cr
08/07/2008	Loan adv for aspen 4th draw	Bank stmt	J90	0.00	284,380.00	1,136,362.91	Cr
08/30/2008	prmt for loan 502 aspen	bank stmt	J98	5,650.29	0.00	1,130,712.62	Cr
09/30/2008	prmt for loan 502 aspen	bank stmt	J113	6,038.81	0.00	1,124,673.81	Cr
10/31/2008	Interest prmt for loan 502 Aspen	Bank stmt	J128	5,493.37	0.00	1,119,180.44	Cr
07/30/2008	rev & corr entry for loan 502	JE 83	J128	0.00	4,387.09	1,123,567.53	Cr
08/30/2008	Rev & corr entry for 502	JE 98	J129	0.00	5,650.29	1,129,217.82	Cr
09/30/2008	Rev & corr entry for 502	JE 113	J130	0.00	6,038.81	1,135,256.63	Cr
10/31/2008	Rev & corr entry for 502	JE 128	J131	0.00	5,493.37	1,140,750.00	Cr
				21,569.56	590,349.56		

2756 Nourani Suleman & Nooruddin

2782 Noorani - 20 Acres

2785 Karim Kaba 20 Acres

3359 Common Shares

3390 Preferred Shares

3580 Retained Earnings - Previous Year

4010 Okotoks Project

4015 10 Aspen Project

4016 16 Aspen Meadows

4030 Contract B

4040 Contract C

4100 Construction Management

4110 Residential - New Projects

4120 Residential - Renovations

4125 Residential - Repairs

4130 Commercial - New Projects

4140 Commercial - Renovations

4145 Commercial - Repairs

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EXHIBIT 23

1178929 Alberta Ltd.
Year End: April 30, 2010
General Ledger
Date: 5/1/2009 To 4/30/2010

Prepared by	Reviewed by
RS 10/31/2010	RS 10/31/2010

GL-4

Name	Date	Number	Reference	Source	Annotation	Debit	Credit	Balance
								(910,000.00)
			Close					(1,090,000.00)
			Opening					(1,086,750.33)
238 Loan - First Calgary Morgans				AJ		23,249.67		
To record interest and other	4/30/2010	10						
payments for the year.								
To record interest and other	4/30/2010	10		AJ			23,249.67	(1,090,000.00)
payments for the year.								
To correct petty cash.	4/30/2010	12		AJ		50.00		(1,089,850.00)
			Change			23,299.67	23,249.67	50.00
			Close					(1,089,950.00)
								(1,140,750.00)
239 Loan - First Calgary Aspen			Opening			1,143,408.54		2,656.54
To record sale of 133 Aspen Ridge.	7/31/2009	1		AJ				0.00
To record interest on mortgage.	7/31/2009	2		AJ		1,143,408.54	2,656.54	1,140,750.00
			Change					0.00
			Close					(11,600.00)
			Opening					(158,125.00)
240 Loan - Noorani Suleman & Nooruddin								
			Opening					(158,125.00)
241 Loan - Noorani 20 acres								0.00
			Opening					(1,851.99)
242 Loan - Karim Kaba 20 acres							1,851.99	(1,851.99)
243 Loan - Karim Kaba			Opening		AJ			(1,851.99)
To record bank deposits up to July	7/31/2009	3				0.00	1,851.99	(1,851.99)
2009.			Change					(1,851.99)
			Close					0.00
			Opening		AJ		1,851.99	(1,851.99)
244 Loan - Salim Lalani								(1,851.99)
To record bank deposits up to July	7/31/2009	3				0.00	1,851.99	(1,851.99)
2009.			Change					(1,851.99)
			Close					0.00
			Opening		AJ			(2,862.34)
245 Loan - Noorani Investments							2,862.34	(3,672.32)
To record bank deposits up to July	7/31/2009	3						
2009.							809.96	(3,672.32)
To record bank deposits from	4/30/2010	7		AJ				(3,672.32)
August 2009 to April 2010.			Change			0.00	3,672.32	(3,672.32)
			Close					0.00
			Opening		AJ		3,000.00	(3,000.00)
246 Loan - 1049607 Alberta Ltd.								(3,000.00)
To record bank deposits from	4/30/2010	7				0.00	3,000.00	(3,000.00)
August 2009 to April 2010.			Change					(3,000.00)
			Close					0.00
			Opening		AJ		1,000.00	(1,000.00)
247 Loan - Haldi Lacey								(1,000.00)
To record bank deposits from	4/30/2010	7				0.00	1,000.00	(1,000.00)
August 2009 to April 2010.			Change					(1,000.00)
			Close					0.00
			Opening		AJ		7,524.55	(7,524.55)
248 Loan - Quinncorp								0.00
To record bank deposits from	4/30/2010	7				7,524.55		0.00
August 2009 to April 2010.								0.00
To record Quinncorp expenses paid	4/30/2010	24		AJ		7,524.55	7,524.55	0.00
by 1178929 Alberta Ltd.			Change					0.00
			Close					0.00
			Opening		AJ	20,000.00		20,000.00
258 Loan - Mahmood								
To record bank payouts from August	4/30/2010	8						
2009 to April 2010.							33,962.85	(13,962.85)
To record bank payouts and	4/30/2010	11		AJ				

59

EXHIBIT-24
THIS EXHIBIT "24" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani
SWORN BEFORE ME THIS *18* DAY
OF *May* A.D. 20 *22*

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 20 *24*

EXHIBIT 24

Separate Company for 20 Acre (Spring Bank Project)

November 20, 2018

(60)



EXHIBIT 24

Salim Lalani <salimlala@gmail.com>

MINUTES OF THE MEETING/DISCUSSION AT PLANNING DEPT ROCKY VIEW

Salim Lalani <salimlala@gmail.com>

Tue, Nov 20, 2018 at 9:53 PM

To: murad tejpar <tejparm@gmail.com>, mahmood@tejpar.com, Karim Kaba <karimkaba@shaw.ca>, Mahmood Tejpar <mahmood.tejpar@gmail.com>, Nooruddin Noorani <sulnoor@hotmail.com>

Meeting at Rocky View November 20, 2018

MT, NN and SL

1. Murad will provide all the accounting information requested so far by two months. NN and SL said take 10 days extra and provide by January 31, 2019 and no more delays and excuses
2. Proper shareholding signed sheet is required for Spring bank so that if there is a need of voting the issue of voting percentage does not come up
3. As soon as Morgan Rise is sold in March /April 2019 Spring Bank Project needs to be put in a separate company
4. Separating the Spring Bank project is the key priority

SUMMARY OF DISCUSSION WITH ROCKY VIEW PLANNING

- A. No Area Structure Plan is available for our property so rezoning/ subdivision should not be expected in near future
- B. Preapplication meeting with engineer can be held. They may charge 250\$/hour. If questions through email, probably no charges
- C. Last application was made in 2007 /Rezoning that was refused
- D. A form was handed over for redesignation (attached)
- E. About storm water issue an email can be sent

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EXHIBIT 25

THIS EXHIBIT "25" REFERRED TO IN THE
AFFIDAVIT OF

Salim La/ari

SWORN BEFORE ME THIS *18* DAY

OF *July* A.D. 20*22*

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 20*24*

EXHIBIT 25

Separating the Accounts/Separating the
Mortgage/Guarantees: Jessie

July 22, 2019

(62)

Salim Lalani <salimlala@gmail.com>



Fwd: 20 Acres

Mon, Jul 22, 2019 at 9:25 AM

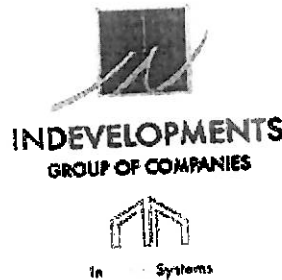
Jessie Lail <jessie@indevelopments.com>
 To: Noor Noorani <sulnoor@hotmail.com>, Paul Dhaliwal <pauldhaliwal1@gmail.com>, Karim Kaba <karimkaba@gmail.com>, "mahmood.tejpar@gmail.com" <mahmood.tejpar@gmail.com>, Salim lalani <salimlala@gmail.com>, murad tejpar <tejparm@gmail.com>, Gurpreet Lail <gurpreetlail@gmail.com>

Good Morning,

I think its a great idea to separate the accounts, but there is no mention of separating the mortgages and guarantees for the mortgage. If we can get all of you on title for the 20 acres that would be great, and get all of you on the mortgage as well. Please let me know if all of you would like for me to spear head this, if not please let me know who all of you would like to get this done.

Thank you

Jessie (Jasprit) Lail
Chief Financial Officer
 505 21ST Avenue SW Calgary AB T2S 0G9
 C. 403.714.7571 T. 403.209.3030
WWW.INDEVELOPMENTS.COM



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 [Quoted text hidden]

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EXHIBIT 26

**Equity Contribution Request from Shareholders
(Proportionately)**

April 2, 2017

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Exhibit 26

20 Acres
W1/2 LSD6,1/2
Tax, Insurance, Improvement & Principle Interest

Dec 2016 to Nov 2017
Insurance Oct 2016-Oct2017
Preperation of Financial Apr 2016
Renewal Fees
Property TAX 2016 short fall
Property TAX 2017
Jensen Electric
Cmac Mechanical
ABC Septic

PI	Rent	Difference	Oweing
\$4,960	\$4,000	\$960	\$11,520
			\$1,856.25
			\$910
			\$2,000
			\$1,626.77
			\$3,410.04
			\$1,240
			\$295
			\$325
			<u>\$23,183</u>

Total

Lail
Tejpar
Noorani
Lalani
Kaba

\$5,796
\$5,796
\$5,796
\$2,897.88
\$2,897.88

65

26

Exhibit 27

THIS EXHIBIT "27" REFERRED TO IN THE
AFFIDAVIT OF

Salim L. Lalani
SWORN BEFORE ME THIS *18* DAY
OF *May* A.D. 20 *22*

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 20 *24*

EXHIBIT 27

Request for Equity Contribution Statement from
the Directors

August 12, 2019

66

EXHIBIT 27



Salim Lalani <salimlala@gmail.com>

SPRING BANK : TOO MUCH NON SENSE

Mon, Aug 12, 2019 at 2:04 PM

Salim Lalani <salimlala@gmail.com>
To: murad tejpar <tejpar@gmail.com>, Mahmood Tejpar <mahmood@tejpar.com>
Cc: Nooruddin Noorani <sulnoor@hotmail.com>, Nooruddin Noorani <ash_noor@hotmail.com>

Murad/Mehmood,

If you refer to previous email from Gurpreet, it is very unclear that equity contribution from Karim/Myself issue is settled or not. This is quite surprising that you wrote in your email that everything is clear, but still if she has any question, please write Karim and me email about any additional information you need.

In our last meeting on June 14, 2019 at Ricky's, Noor and myself had clearly said that we have a lot of doubt about equity contribution from you and Paul family. We need all the Bank Statement to verify that proportionate equity contribution has been done. Paul is always saying that why I am mentioning commissions, because non-disclosure of commissions indicate that there was a vested interest of investing in this project unprofessionally without due diligence. Murad you had real estate license how come you ignore all the unprofessional things like not knowing about the storm water, not putting condition about the possibility of sub division and still spending 14,666 (11,766+2,900). All the same people spend this money upfront for sure but always make this purchase conditional in the purchase agreement. But since you guys had other motives, you went ahead with this investment. Also hiding that report from us for a year.

Negligence in contract for 40K and ending up paying 80K to Kimbell also indicates the motive of investment.

As requested dozens of times, we need all the purchase documents, delay in non provision of those is increasing more doubts.

We need to sign the equity contribution which I had emailed you many times.

Another thing which is mind boggling is the risk me and Noor are taking because of the short contribution and delay in the mortgage payment by you guys. While meeting with Aruna when I saw the numbers, they was no proportionate contribution from you people and you made investments in Saskatchewan project from contribution this company. We need full documents and details. If the liquidation happens, only Spring Bank shareholders are going to suffer in a higher proportion than you guys.

Gurpreet/Jessie wants compensation for the mortgage the question is how much they have contributed???

To conclude, we are losing our patience and we have to take you to the arbitration board and set up meeting between our families to solve this ill informed investment.

Please call meeting urgently and discuss all the above issues in person with all the statements

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EXHIBIT - 20

THIS EXHIBIT "28" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani

SWORN BEFORE ME THIS 28 DAY

OF May A.D. 20 22

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths
in and for Alberta

My Commission Expires June 21, 20 24

EXHIBIT 28

Request for Equity Contribution Statement from
the Directors

November 22, 2019

68



Exhibit 28
Salim Lalani <salimlala@gmail.com>

SHAREHOLDERS MEETING

Fri, Nov 22, 2019 at 4:39 AM

Salim Lalani <salimlala@gmail.com>
To: murad tejar <tejpar@gmail.com>, Mahmood Tejar <mahmood.tejar@gmail.com>, Gurpreet Lail - Dhaliwal <gurpreetlail@gmail.com>, Jessie Lail <jessie@indevelopments.com>, Paul Dhaliwal <pauldhaliwal1@gmail.com>
Cc: Nooruddin Noorani <sulnoor@hotmail.com>, Karim Kaba <karimkaba@gmail.com>

As suggested lets have a meeting on December 1, 2019 (Sunday) at 11:0 clock . But we (NN/SN/KK/SL) don't want to meet just for the sake of meeting without resolving issues highlighted in our last meeting at Ricky's in June 2019.

Before we meet, we need to do the following by November 26, 2019 so that we have one week available to review the information supplied by you:

- Equity Contribution by KK/SL
Murad has acknowledged in writing that Equity Contribution as reflected in the Balance Sheet supplied by Aruna is correct and there is no short equity contribution by Karim/Salim. If there is any doubt in the mind of any shareholder, please put this thing in writing so that every thing is documented and this issue is resolved for good
 - Equity Contribution by Murad/Mahmood / Gurpreet/Jaisee
In the previous meeting it was made clear very explicitly that we have lot of doubt about the proportionate equity contribution and the purchase price. We need the Equity Contribution Details (in the form given by NN/SN) so that this details becomes part of the shareholders agreement and each contributor signs the statement . We need all the Bank Statements so that we can verify that contribution details reflected in the statement is correct. There are lot of credibility issues as just recently we received different contribution statement from Murad and Gurpreet
 - Increase in Mortgage from 4,800 to 7,200 because of default
The mortgage went up from 4,800 to 7,800 because of non-timely payment. Why should we suffer because of default of others? During the meeting we want to agree the provisions which should be part of the shareholders agreement so that defaulting shareholders be penalized and not others
- we need to sign the Equity Contribution Details sheet and to discuss the Shareholders Agreement and the future of the project, it will be extended meeting. We hope that each shareholder plans accordingly

To conclude, send us the required information by November 26, 2019 so that we could review that information before meeting on December 1, 2019 else there is no point in meeting.

Salim /Noor/Karim /Sulaiman

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EXHIBIT 29

THIS EXHIBIT "29" REFERRED TO IN THE
AFFIDAVIT OF

Satim Lalani

SWORN BEFORE ME THIS *29* DAY

OF *May* A.D. 20 *22*

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths
in and for Alberta

My Commission Expires June 21, 20 *24*

EXHIBIT 29

20 Acres Monthly Payment Default/Non Clarity in
Account

December, 2019

(70)

Exhibit 29



Salim Lalani <salimlala@gmail.com>

SPRING BANK PAYMENT DEFAULTS

Salim Lalani <salimlala@gmail.com>

Fri, Dec 13, 2019 at 1:30 PM

To: murad tejpar <tejparm@gmail.com>, Mahmood Tejpar <mahmood@tejpar.com>

Cc: Karim Kaba <karimkaba@gmail.com>, Nooruddin Noorani <sulnoor@hotmail.com>, Jessie Lail <jessie@indevelopments.com>, Gurpreet Lail - Dhaliwal <gurpreetlail@gmail.com>

Murad/Mahmood

Since the beginning of the project, it is marred with unethical practices(commissions, possibly purchase fraud, non-clarity in accounting, no transparency in contribution from Paul family/Tejpars) and now we are witnessing monthly payment defaults. Statements from you and from Gurpreet are not reconciled and you guys are not making payments timely resulted in shooting of mortgage.

Please send us the updated payment positions as of to date as we want to make sure that spring bank contributions are paid on time and we are not the only shareholders which are paying on time.

We are requesting again to provide all the documents as agreed in June 15, 2019 meeting at Ricky's. Unless the promised documents are not recieved, no need to meet in person.

SL/KK/NN/SL

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Exhibit-30
THIS EXHIBIT "30" REFERRED TO IN THE
AFFIDAVIT OF
Salim Lalani
SWORN BEFORE ME THIS 18 DAY
OF May A.D. 2022
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 2024.

EXHIBIT 30

20 Acres Bank Statement Request/Purchase

Related Documents

August 27, 2019

72



Salim Lalani <salimlala@gmail.com>

SPRING BANK: 20 ACRES

Tue, Aug 27, 2019 at 10:59 PM

Salim Lalani <salimlala@gmail.com>

To: murad tejpar <tejparm@gmail.com>, Mahmood Tejpar <mahmood@tejpar.com>, Jessie Lail

<jessie@indevelopments.com>, Gurpreet Lail - Dhaliwal <gurpreetlail@gmail.com>

Cc: Nooruddin Noorani <sulnoor@hotmail.com>, Nooruddin Noorani <ash_noor@hotmail.com>, Karim Kaba <karimkaba@gmail.com>

Dear Murad/Mahmood/Gurpreet/Jessie ,

We met on August 27, 2019 to review the spring bank project and deciding what steps needs to be taken to get all the required information which has been asked for seven years but no vail. We the 50% shareholders (Noor, Sulaiman, Karim, Salim) are really annoyed for not getting the required information despite scores of reminders. In the last meeting, which was a single agenda meeting to discuss the equity contribution from each partners and all the related proof. We the 50% shareholders have provided all the information on the condition that we will get without any excuse access to all the relevant documents so that we are satisfied that there is no hanky panky , the deal is transparent and the purchase price is what which has been declared to us. The last meeting was held on June 14, 2019 at Rickys (Mcknight) almost about two and half months still we have not received information from you guys and also no response to our email. This is further creating doubts in each and every shareholders that the transactions has not been done transparently and directors are hiding some thing.

We fail to understand that why we are not getting all the bank statements requested and all the purchase related documents so we at our end do the due diligence and clear our mind about the transparency and the purchase price.

Another thing we want every shareholder to keep in mind very clearly that the equity contribution is as follows in the spring bank and so is the voting rights:

1. Murad ...12.5%
2. Mahmood .. 12.5%
3. Noor 12.5 %
4. Sulaiman 12.5%
5. Karim 12.5%
6. Salim 12.5%
7. Jessie 12.5%
8. Gurpreet... 12.5%

Each and every decision will be taken based on the above voting rights(majority)

In the next meeting each and every shareholder will give their official email address for this project so that only the relevant people are circulated the project email. Meeting should only be attended by the shareholder or proxy.

While going through the last minutes of the meeting circulated by the Gurpreet, it was not reflecting the discussion which was held in that meeting. We have the complete audio of the meeting and it clearly records what was discussed. The minutes s based on audio will be presented in the meeting and it will be

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approved by the shareholders so that it is part of our record. In future also, each and every meeting will be recorded (audio/video) so there is complete transparency and minutes are not recorded with vested interest.

In the past we the 50 percent shareholder paid each and every penny related to the spring bank on time as requested. The way the accounts were comingled, and way the business related to the project was handled unprofessionally , there is huge trust deficiency and we have decided to contribute our share only once you guys have paid your proportional contribution and we have bank statement as a proof that proportionate contribution has been made in the bank. We will pay our contribution instantly.

WE met (Noor/Sulaiman/Salim) with Murad's dad and complained about the non-transparency and unavailability of the accounts despite scores of reminders. He agreed that if there is nothing to hide the books should be opened to all shareholders. He also agreed that if accounts are comingled, the transactions of the company should be available to the shareholders so that there is no doubt that there was a fraud or unethical practice and everything is transparent.

As a matter of transparency, we want accountant to be changed and this will be decided by the shareholders. Nor the quality nor the accounting fees are acceptable to every shareholder

In the next meeting, we need the signed declaration from (Murad/Mahmood/Gurpreet/Jessie) about the equity contribution in Spring Bank and once receiving that signed statement, we need to make a one combined EQUITY CONTRIBUTION STATEMENT so that every shareholder has clarity.

In the previous email we clearly stated that the property should be listed so that we know the market price and take the decision. In the coming meeting, we will take a decision on this one by consensus (Voting Majority).

Regarding Commercial Rate , lets discuss how much has been contributed by four of you, marking the assets to market, the financing structure of Morgan and Spring Bank and then deciding the exposure of the shareholders. Nonetheless, listing has been suggested for long time.

To conclude, we should call meeting once we get all the above documents by the end of this week (by August 31, as in the last meeting Paul mentioned he has all the documents) . Once we get all the documents and review the documents to our satisfaction we can set up meeting.

Salim/Noor/Sulaiman/karim

EXHIBIT-31

THIS EXHIBIT "31" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani

SWORN BEFORE ME THIS *18* DAY

OF *May* A.D. 20*22*

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 20*24*

EXHIBIT 31

Purchase Offer for 20 Acres :1.21 Million
25% Equity of Gurpreet/Jessie

March 17, 2021

(75)

Exit

Salim Lalani <salimlala@gmail.com>



Salim Lalani: File Number 9047.1

Wed, Mar 17, 2021 at 6:03 PM

Salim Lalani <salimlala@gmail.com>

To: Justin Lambert <LambertJ@bennettjones.com>

Cc: Gurpreet Lail - Dhaliwal <gurpreetlail@gmail.com>, Paul Dhaliwal <pauldhaliwal1@gmail.com>, Jessie Lail <jessie@indevelopments.com>

Regarding pending sale, what is the offer ??? We can match the offer (Myself/Noorani) .
Say if the offer is 1.21 M. we can pay Gurpreet /Jessie 25% share after taking out Servus Outstanding Mortgage / Kimbal
Lacey Payments/ Notional Fees to Realtors etc etc.
This investment from Noorani/Kaba/Myself was based on Good Faith.
Lails and Tejpar could continue to settle their problems in the court (though ideally everything is settled now) we will
prefer that we settle the things amicably. I am sure as Gurpreet /Jessie are professionals , we can come to a fair and
justifiable solution.

[Quoted text hidden]

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EXHIBIT 32

THIS EXHIBIT "32" REFERRED TO IN THE
AFFIDAVIT OF

Lea Salim Lakhani

SWORN BEFORE ME THIS 18 DAY

OF May A.D. 2022

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 32

Purchase Offer for 20 Acres: 1.10 M

25% Equity of Gurpreet /Jessie

February 2, 2021

77



Salim Lalani <salimlala@gmail.com>

Conference call

Tue, Feb 2, 2021 at 2:27 AM

Salim Lalani <salimlala@gmail.com>
To: zverjee@vogelverjee.com, Nicholas McIlhargey <nmcilhargey@vogelverjee.com>
Cc: Noor Noorani <sulnoor@hotmail.com>, Karim Kaba <karimkaba@gmail.com>, murad tejpar <tejpar@gmail.com>

Amongst us, we discussed the possibility of buying out the Lails to end the matter. The offer is at 1.1 Million dollars.
The details are as follows:

OFFER OF 1.1 MILLION FOR 20 ACRES

Objective of the Offer

- The offer by Murad Tejpar (MT) to take over the 20 Acres at approx.. 900K was rejected by Lails and they suggested to list the property. As per Lails, the market price of 20 Acres is 1.2 Million dollars (Gross Value)
 - Though we still feel that the forced sales value will be between 900-950K (Net of Realtors Commission/Other Expenses) , to salvage the project and to end the matter cordially and avoiding foreclosure proceedings , we the 75% 20Acre project owners/investors (Tejpars, Noorani, Karim Kaba, Salim Lalani) are willing to buy the Lails 25% equity stake at the offer price of 1.1 Million
 - We will pay Lails 40K for their share of 25% in 20 Acres project
- (The basis for 40K to Lails is shown below)

20 Acres Investors Portion Based on Offer Price of 1.1 Million

The Offer Price for 20 Acres	= 1,100,000
Less: Mortgage (approx..)	= (800,000)
Less: Kimbal Lacey Payables	=(90,000)

	210,000
Less: Realtors Commission	= (37,000)
Less: Lawyer Charges/Bank Charges/ Penalties/ Other Misc.	=(13,000)

Balance Available to Investors	160,000 =====

The balance available to investors is 160,000. As the Lails have 25% interest, the Lails equity value is calculated at 40,000 (160,000/4)

We feel that the above is a very generous offer to end the matter.

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Exhibit 32

In the above offer, we took the expenses on the lower side and are not taking into account the opportunity cost of keeping the property on the market for a minimum of 2/3 months. As there are Caveats on the property also by different parties, this will scare the prospective outside buyers and will result in lower offer. By buying out Lails, all these hassles could be avoided

We need your opinion on the above offer

[Quoted text hidden]

 Offer of 1.1 Million for 20 Acres.docx
31K

79

32

Exhibit 33

THIS EXHIBIT "33" REFERRED TO IN THE
AFFIDAVIT OF
Satim Lalani
SWORN BEFORE ME THIS *18* DAY
OF *May* A.D. 20 *22*
[Signature]
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

EXHIBIT 33

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 20 *24*

Draft Arbitration Agreement :Vogel Verjee

80

IN THE MATTER OF AN ARBITRATION PURSUANT TO THE *ARBITRATION ACT*
 (ALBERTA), RSA 2000, c. A-43
 AND IN THE MATTER OF A DISPUTE RELATING TO 1178929 ALBERTA LTD. ("117")
 BETWEEN:

MURAD TEJPAN AND MAHMOOD TEJPAN

(the "Tejpars")

-AND-

GURPREET LAIL AND JASPREET LAIL

(the "Lails")

(individually each, a "Party", and collectively, the "Parties")

ARBITRATION AGREEMENT

1. Applicable Law and Application of the *Arbitration Act (Alberta)*

- (a) The arbitration shall be subject to and conducted in accordance with the *Arbitration Act*, RSA 2000, c A-43 (the "Act").
- (b) To the extent there is any conflict between the provisions of this Arbitration Agreement (the "Agreement") and the Act, this Agreement shall prevail.
- (c) The arbitration shall be governed by the substantive law of Alberta and the federal laws of Canada applicable herein.

2. Appointment of the Arbitrator

Sabri Shawa is hereby appointed arbitrator under this Agreement (the "Arbitrator") and each Party accepts his appointment.

3. Place of Arbitration

The arbitration shall be conducted in Calgary, Alberta.

4. Submission of Dispute

- (a) The Parties agree that submission to arbitration under this Agreement is sufficient to give the Arbitrator jurisdiction in respect of the issues between the Parties, and the particular relief sought by the Parties, as set out in the Parties' pleadings. For clarity, the Parties do not submit to the jurisdiction of the Arbitrator in relation to any other award or remedy, other than as particularized by the Parties' pleadings or under this Agreement.

(b) In advance of the arbitration:

(i) 117 shall assign the following lands to the Lails or their nominee:

(A) Plan 0514055
Block 1
Lot 27
Excepting Thereout All Mines and Minerals
Area: 0.85 Hectares (2.1 Acres) More or Less
("Morgan's Rise"); and

(ii) 117 shall assign the following lands to the Tejpars or their nominee:

(A) Meridian 5 Range 3 Township 24
Section 5
The West Half of Legal Subdivision 6
Containing 8.09 Hectares (20 Acres) More or Less
Excepting Thereout the Roadway on Plan 6372JK, Containing
0.52 of an Acre More or Less
Excepting Thereout All Mines and Minerals
(the "20 Acre Land").

(c) The parties wish to equalize the value received by the Lails and Tejpars from the assignment of Morgan's Rise and the 20 Acre Land as set out above and, to that end, the parties agree that:

- (i) the fair market value of Morgan's Rise is \$1,400,000.00 (the "**Morgan's Rise Market Value**");
- (ii) the fair market value of the 20 Acre Land is \$1,400,000.00 (the "**20 Acre Land Market Value**");
- (iii) the Lails shall be responsible for paying out the existing mortgage on Morgan's Rise (the "**Morgan's Rise Mortgage**").
- (iv) the Tejpars shall be responsible for paying out the existing mortgage and encumbrance on 20 Acre Land (the "**20 Acre Land Mortgage**").
- (v) the difference between the Morgan's Rise Market Value and the Morgan's Rise Mortgage is the value received by the Lails (the "**LVR**");
- (vi) the difference between the 20 Acre Land Market Value and the 20 Acre Land Mortgage is value received by the Tejpars (the "**TVR**"); and
- (vii) the sum of the LVR and TVR form the notional value of 117 (the "**117 Notional Value**").

- (d) The parties also wish to be paid all shareholder loans they are entitled to be repaid and, to that end, the parties submit the following issues to arbitration:
- (i) The Tejpars are Claimants in respect of the following issues and bear the burden of proof with respect to them:
 - (A) What shareholder loans are owed by 117 to the Tejpars, if any, and on what terms (the "**Tejpars SH Loan Amount**")?
 - (B) What loans are owed by 117 to any of Karim Kaba, Salim Lalani, or Noor Noorani, if any, and on what terms (the "**Third Party Loans**")?
 - (ii) The Lails are Claimants in respect of the following issues and bear the burden of proof with respect to them:
 - (A) What shareholder loans are owed by 117 to the Lails, if any, and on what terms (the "**Lails SH Loan Amount**")?
- (e) In light of the answers to each of these questions, the Arbitrator shall:
- (i) direct a flow of funds from the Lails and the Tejpars, on an equal basis, to Karim Kaba, Salim Lalani, or Noor Noorani in respect of any Third Party Loans found owing to them by 117, if any, up to maximum of the 117 Notional Value;
 - (ii) subtract the value of any Third Party Loans paid by the Lails and the Tejpars from the 117 Notional Value (the "**117 Value**");
 - (iii) add the Lails SH Loan Amount and Tejpars SH Loan Amount (the "**Total SH Loan Amount**");
 - (iv) divide the 117 Value by the Total SH Loan Amount (the "**Factor**"), which Factor shall be capped at a maximum value of one;
 - (v) multiply the Factor with the Lails SH Loan Amount (the "**Lails SH Loan Payable**");
 - (vi) multiply the Factor with the Tejpars SH Loan Amount (the "**Tejpars SH Loan Payable**");
 - (vii) setoff the Lails SH Loan Payable and the Tejpars SH Loan Payable (the "**SH Loan Setoff Amount**");
 - (viii) setoff the LVR and the TVR (the "**VR Setoff Amount**"); and
 - (ix) based on the SH Loan Setoff Amount and the VR Setoff Amount direct a flow of funds from the Lails to the Tejpars or vice versa so that there are no

further amounts owing between the Lails and the Tejpars in respect of the shareholder loans and the value received from the assignments of Morgan's Rise and the 20 Acre Land.

- (f) The Arbitrator shall reduce the net flow of funds to a judgment. If that judgment has not been paid within 30 days, then Amarjit Kaur Lail and Mumetaz Ali each post their 25% of the issued and outstanding common shares of 101103086 Saskatchewan Ltd. ("101") as collateral for said judgment at an agreed value of \$*** per share. Amarjit Kaur Lail posts her shares as collateral for any judgment granted in favour of the Tejpars. Mumetaz Ali posts his shares as collateral for any judgment granted in favour of the Lails. Any judgment unpaid after 30 days shall result in the automatic assignment of that portion of all of the shares of 101 necessary to satisfy the judgment. If the shares of 101 held by any party are insufficient to satisfy any judgment owed by that person, then the judgment creditor(s) may enforce the remaining unpaid portion of the judgment as a judgment of the Court of Queen's Bench of Alberta. The parties hereto represent and warrant that they currently are the beneficial and legal owners of their shares of 101, that they own their shares of 101 free and clear of any encumbrances, and they have not pledged their shares of 101 as security or collateral for any other debt or obligation.

5. **The Role of the Arbitrator**

- (a) It is agreed and understood that the jurisdiction, role and function of the Arbitrator shall be to hear and determine the issues and all matters of law, fact and procedure incidental to the issues, and not to act as advocate on behalf of any one Party. The arbitrator shall not conduct, commission, receive, review or rely upon any analysis, research, brief, memorandum or other materials which have not been prepared by the Parties and submitted pursuant to the terms of this Agreement, without the prior agreement of the Parties.
- (b) The Parties agree that the Arbitrator shall have the jurisdiction to decide all preliminary, pre-Hearing, and post-Hearing matters.

6. **Preliminary Meeting and Procedural Step Schedule**

- (a) An initial pre-Hearing conference among the Parties and the Arbitrator shall be scheduled for August 27, 2020 at a time agreed to by the Parties or set by the Arbitrator for the purpose of discussing the procedures to be followed prior to and at the Hearing, the periods of time to apply to such procedures, the Hearing dates, place and other physical arrangements, and all other matters necessary to ensure the efficient progress and completion of the arbitration.
- (b) The Parties shall endeavor to adhere to the deadlines for completing various procedural steps in this arbitration as identified in clause 7 below.
- (c) If necessary, the Parties may periodically update the deadlines in clause 7 by way of Procedural Order with the consent of both Parties and the Arbitrator. If the Parties cannot agree on said deadlines, the Arbitrator may impose such deadlines.

7. Procedural Steps of the Arbitration

The Parties have agreed that, subject to clause 8, the following steps have been or shall be taken prior to the commencement of and following the completion of the Hearing in accordance with the dates set out below, or as otherwise agreed by the Parties or directed by the Arbitrator:

(a) Pleadings

- (i) On or before September 4, 2020, the Parties shall deliver a Statement of Claim in respect of those issues for which they are Claimants.
- (ii) On or before September 11, 2020, the Parties shall deliver a Statement of Defence in respect of any issues for which they are Respondents.

(b) Document Production

- (i) Each Party shall submit to the Arbitrator and to the other Party all records available to it on which it intends to rely during the course of the arbitration, including any public records and those in the public domain, by no later than September 25, 2020.
- (ii) Following the exchange of records in clause 7(b)(i), the Parties will have 15 days or on or before October 10, 2020 to request additional substantially relevant and material documents or categories of documents from the other Party. The other Party will have 10 days or on or before October 20, 2020 to respond to the request. Any disputes about a document request will be submitted to the Arbitrator.

(c) The Hearing and the Right to Cross-Examine Witnesses

- (i) The Hearing will take place on November 26, 27 and 30, 2020. The case for the Tejpars will be presented first to be followed by the case for the Respondent.
- (ii) Each Party may request the right to cross-examine at the Hearing any of the witnesses whose written sworn statement it has received pursuant to clause 7(c). Such a request must be made no later than 14 days in advance of the Hearing.

(d) Questions to Discover Relevant and Material Information

- (i) No oral discovery of witnesses shall take place, unless otherwise permitted in accordance with clause 7(d)(ii).
- (ii) If required, a Party may apply to the Arbitrator for the right to conduct oral discovery of a witness in advance of the delivery of Written Evidence as set out below.

- (iii) Use of the transcripts of oral discovery, if any, will be governed by the *Alberta Rules of Court*, Alta Reg 124/2010.
- (e) Written Evidence
 - (i) The direct evidence to be given by each witness for a Party shall be delivered by way of a written sworn statement, which will stand in the place of any direct oral evidence to be given by that witness.
 - (ii) The Parties will deliver the written statements of their witnesses respecting any matters for which they are Claimants by no later than November 6, 2020.
 - (iii) The Parties will deliver the written statements of their witnesses respecting any matters for which they are Respondents by no later than November 6, 2020.
 - (iv) The Parties will deliver any rebuttal statements in response of their witnesses in response to any novel issues raised in the Respondent witness statements by no later than November 13, 2020.
- (f) Expert Reports
 - (i) The direct evidence to be given by each expert witness for a Party, if any, shall be delivered by way of a written sworn statement, which will stand in the place of any direct oral evidence to be given by that witness.
 - (ii) The Parties will deliver the written statements of their expert witnesses, if any, for any matters for which they are Claimants by no later than October 16, 2020.
 - (iii) The Parties will deliver the written statements of their expert witnesses, if any, for any matters for which they are Respondents by no later than October 16, 2020.
 - (iv) The Parties will deliver any rebuttal statements of their expert witnesses, if any, in response to any novel issues raised in the Respondent witness statements by no later than October 30, 2020.
- (g) Post-Hearing Written Argument
 - (i) The Parties will deliver written closing argument on all issues for which they are Claimants by no later than December 11, 2020.
 - (ii) The Parties will deliver written closing argument on all issues for which they are Respondents by no later than December 11, 2020.

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- (iii) The Parties will deliver reply written closing argument by no later than December 18, 2020.
- (iv) Claimant written argument and Respondent written argument will be no more than 20 pages in length. Reply written argument will be no more than 5 pages in length.
- (v) The Written Arguments submitted by the Parties will have a maximum page limit of 25 pages. The Tejpars' Reply to the Lail's Written Argument, if any, will have a maximum page limit of 10 pages.
- (vi) The Arbitrator may, at his discretion, request oral argument from the Parties following the submission of all written argument.

8. **Timing**

- (a) The timing of the various steps to be taken prior to, during, and after the Hearing will be as agreed to by the Parties in clause 7 of the Agreement. The Arbitrator has discretion to alter the deadlines if necessary to allow any or all of the Parties a full opportunity to present their case or to respond to the case of the other Party.
- (b) The Parties agree to use their best efforts to ensure that the arbitration proceeds in accordance with the dates identified in clause 7 of the Agreement. If a Party fails to meet the time limits set by clause 7, the Arbitrator shall determine what, if any, consequences shall arise as a result.

9. **Use of Documents at the Hearing**

No records will be used in direct evidence or cross-examination without leave from the Arbitrator, unless such records are produced in accordance with clause 7(b) above or are produced to the other Party sufficiently in advance of the Hearing and the consent of the other Party is obtained. Such consent shall not be unreasonably withheld.

10. **The Award**

- (a) The award shall be delivered in writing to the Parties within 45 days after the completion of all written and oral arguments, subject to any reasonable delay, and will provide written reasons for the decision, which will address including the costs of arbitration and all related matters.
- (b) The award will be final and binding on the Parties, subject to the right of appeal in section 44(2) of the Act.
- (c) Judgment upon the award may be entered by either Party in a court having jurisdiction or an application may be made to any court for judicial recognition of the award or an order of enforcement, as the case may be, subject to section 49 of the Act.

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11. **Costs**

- (a) Unless otherwise decided by the Arbitrator, the fees and other costs associated with the Arbitrator will be shared equally by the Parties.
- (b) Unless otherwise decided by the Arbitrator, each Party will bear its own costs.

12. **Confidentiality Agreement**

The Parties and the Arbitrator agree that the proceedings are confidential and all information provided and received during the process shall be kept confidential by the Parties and the Arbitrator.

13. **Documents Executed in Counterpart and Delivered by E-mail or Fax**

The Parties acknowledge and agree that this Agreement and all or any of the documents to be executed and delivered between them from time to time during the course of the arbitration may be signed in counterpart and e-mailed or faxed and that copies of such documents shall be treated as original documents and all electronic or faxed signatures shall be treated as original signatures.

14. **Effective date**

This agreement shall be effective as of the ____ day of _____, 2020.

DATED at the City of Calgary, in the Province of Alberta, this ____ day of _____, 2020.

VERJEE & ASSOCIATES

BENNETT JONES LLP

Per:

ZUL VERJEE, QC
 Counsel for Murad Tejpar and
 Mahmood Tejpar

Per:

JUSTIN LAMBERT
 Counsel for Gurpreet Lail and
 Jaspreet Lail

 Witness:

AMARJIT KAUR LAIL

 Witness:

MUMETAZ ALI

EXHIBIT- 34
THIS EXHIBIT "34" REFERRED TO IN THE
AFFIDAVIT OF
Salim Lalani
SWORN BEFORE ME THIS 18 DAY
OF May A.D. 2022
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

EXHIBIT 34
Vogel Verjee : Tejpar Counsel
October 21, 2020

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 2024

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Nicholas McIlhargey
Direct Line: 403.384.0308
e-mail: nmclhargey@vogelverjee.com

Legal Assistant: Cheryl Abbey
Direct Line: 403.384.0319
e-mail: cabbey@vogelverjee.com

VIA EMAIL: salimlala@gmail.com
REPLY TO: DOWNTOWN OFFICE

October 21, 2020

Salim Lalani
1144 Falconridge Drive NE
Calgary, AB T3J 1A2

Dear Salim:

Subject: 1178929 Alberta Ltd.
Our File: 533653-2682

We represent Murad Tejpar and Mahmood Tejpar (the "**Tejpars**") in a shareholder dispute relating to 1178929 Alberta Ltd. (the "**Corporation**"). The dispute has interfered with the Corporation's ability to effectively function and foreclosure proceedings have been filed by the Servus Credit Union ("**Servus**") against the Corporation's mortgaged property.

The Tejpars and Gurpreet Lail-Dhaliwal and Jaspreet Lail (the "**Lails**") have agreed to proceed with an arbitration to divorce their business interests and obtain refinancing to retain control of the mortgaged property including the 20 Acre lands. The arbitration agreement currently envisions a division of the mortgaged property owned by the Corporation to deal with foreclosure matter; however, as someone with a financial interest in the land, your participation in the arbitration is required to proceed.

We propose that you retain our office to represent your interests at the arbitration so that this matter may move forward. The Tejpars are prepared to pay our fees and want to ensure that your investments are recognized once the arbitration has concluded. Both Karim Kadri and Noor Noorani are in agreement with this proposal.

Alternatively, in the event you do not want to retain our services, but are still prepared to attend the arbitration you may retain your own counsel at your own cost and participate separately.

Please note, if you are not prepared to participate in the arbitration our only recourse

SOUTH OFFICE | Suite 1050, 10201 Southport Road SW Calgary, Alberta T2W 4X9 | Telephone: 403.255.2636 | Fax: 403.253.8036
DOWNTOWN OFFICE | Suite 200, 128 - 2 Avenue SE Calgary, Alberta T2G 5J5 | Telephone: 403.532.8881 | Fax: 403.532.8870
vogelverjee.com

(10)

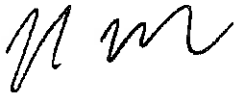
will be to proceed with a Court application for dissolution. In the event the Corporation is dissolved by the Court, all property will be sold and, given the current limited equity in the mortgaged property, the parties may only recover a limited portion of their investments.

We ask that you provide a response to our proposal within one week of the date of this letter. The foreclosure proceedings filed by Servus are a serious concern and if we do not have an agreement within the next several days, we will have no choice but to proceed with an application.

The writer is happy to discuss this matter in greater detail with you if require further information prior to making a decision.

Yours truly,

VOGEL VERJEE



Nicholas McIlhargey
NM:caa

(91)

EXHIBIT-35

THIS EXHIBIT "35" REFERRED TO IN THE
AFFIDAVIT OF

Salim Latif

SWORN BEFORE ME THIS 18 DAY

OF May A.D. 2022

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths
in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 35

Vogel Verjee:Tejpar Counsel

April 9, 2021

(92)



VOGEL VERJEE

Exhibit 35

Nicholas McIlhargey
Direct Line: 403.384.0308
e-mail: nmclhargey@vogelverjee.com

Legal Assistant: Cheryl Abbey
Direct Line: 403.384.0319
e-mail: cabbey@vogelverjee.com

WITHOUT PREJUDICE

April 9, 2021

VIA EMAIL
REPLY TO: DOWNTOWN OFFICE

Salim Lalani
1144 Falconridge Drive NE
Calgary, AB T3J 1A2

Karim Kaba
36 Sherwood Rise NW
Calgary, AB T3R 1P5

Glenn & Card Law LLP
#100, 2886 Sunridge Way NE
Calgary, AB T1Y 7H9

Attention: Thomas Glenn

Dear Sirs:

Subject: **1178929 Alberta Ltd.**
Our File: 533653-2682

We would like to arrange a meeting to discuss a framework for distributing the remaining equity in 1178929 Alberta Ltd. (the "Corporation") once the sale of the 20 Acre property has closed. Coming to an agreed-upon resolution is preferable to proceeding with litigation, which will increase costs for all of the parties involved.

Please let us know if you are interested in exploring a resolution outside Court. The discussion is somewhat time sensitive as we were recently contacted by Mr. Lambert in regards to settling this matter. We would like to be in a position to provide a proposal to his clients before the end of the month. Accordingly, we ask that you get back to us on your willingness to participate by Tuesday so that we can arrange a meeting with the three of you for late next week.

Yours truly,

VOGEL VERJEE

Nicholas McIlhargey
NM/am

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A3

EXHIBIT-36

THIS EXHIBIT "36" REFERRED TO IN THE
AFFIDAVIT OF
Salim Lalani
SWORN BEFORE ME THIS *18* DAY
OF *May* A.D. 20*22*
Christopher Kozoriz
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

EXHIBIT 36

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta

My Commission Expires June 21, 20*24*

**Gurpreet Response to Email : Mortgage
Default/Lawyers Ledger Not Available/No
Contribution
March , 2020**

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EXHIBIT 30

Salim Lalani <salimlala@gmail.com>



Fwd: 1178929 Ab Ltd

Sun, Mar 29, 2020 at 9:36 PM

Gurpreet Lail <gurpreetlail@gmail.com>

To: Salim Lalani <salimlala@gmail.com>

Cc: murad tejpar <tejparm@gmail.com>, Jessie Lail <jessie@indevelopments.com>, Ali Tejpar <ali.tejpar@gmail.com>, Mahmood Tejpar <mahmood.tejpar@gmail.com>, Paul Dhaliwal <pauldhaliwal1@gmail.com>, Arni <lail.arni@gmail.com>, Nooruddin Noorani <ash_noor@hotmail.com>, Noor Noorani <sulnoor@hotmail.com>, Karim Kaba <karimkaba@gmail.com>

Salim,

Although the below email has been addressed to Murad - I find it necessary to respond in accordance as you have mentioned my name and that of my families below. You will see my responses in RED.

On Thu, Mar 26, 2020 at 1:13 AM Salim Lalani <salimlala@gmail.com> wrote:

Hello Murad,

AS per the details given by you, the shareholders account as of October 2019, were as follows:

FY		Gurpreet	Jessie	Amy	Tejpars
May 2017 - Apr 2018	Total Paid:	\$12,406.70	\$8,299.65	\$4,922.76	\$27,454.88
	Total Owed:	\$13,896.46	\$13,896.46	\$ -	\$27,792.92
	Difference	(\$1,489.76)	(\$5,596.81)	\$4,922.76	(\$338.04)
May 2018 - Apr 2019	Total Paid:	\$11,520.15	\$10,208.42		\$20,881.06
	Total Owed:	\$11,619.82	\$11,619.82		\$23,239.64
	Total Short	(\$99.67)	(\$1,411.40)		(\$2,358.58)

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May 2018 - Oct 2019	Total Paid:	\$4,250.00	\$5,100.00	\$10,480.67
	Total Owed:	\$5,462.64	\$5,462.64	\$10,925.28
	Total Short	(\$1,212.64)	(\$362.64)	(\$444.61)
Owing / Credit Status		Default	Default	Default
		(\$2,802.07)	(\$7,370.85)	(\$3,141.23)

TOTAL DEFAULT AMOUNT BY DIRECTORS: 8,391.39

FY		Karim	Salim	Noorani
May 2017 - Apr 2018	Total Paid:	\$1,605.25	\$1,605.25	\$3,210.50
	Total Owed:	\$2,125.60	\$2,125.60	\$4,251.19
	Difference	(\$520.35)	(\$520.35)	(\$1,040.69)
May 2018 - Apr 2019	Total Paid:	\$2,753.43	\$3,701.79	\$8,604.02
	Total Owed:	\$2,995.09	\$2,995.09	\$5,990.19
	Total Short	(\$241.66)	\$706.70	\$2,613.83
May 2018 - Oct 2019	Total Paid:	\$2,449.74	\$1,502.14	\$1,802.62
	Total Owed:	\$1,502.88	\$1,502.88	\$3,005.76
	Total Short	\$946.86	(\$0.74)	(\$1,203.14)

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Owing / Credit		\$184.85	\$185.61	\$370.00
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The above information sent to us by Murad (which was verified from the bank statement) all of four directors were DEFAULTING ON THEIR OBLIGATIONS.

Unfortunately We (Lails) did not provide consent for any financial company statements to be shared. We expressed this numerous times in writing, text and verbally. The statements don't reflect the full financial picture on what has transpired. The bank and us (Lails) had requested the Tejpars to close the First Calgary account as of Jan. 2018 - however this has still not occurred. We do not agree to the above.

Because of Default of Directors, the interest rate went from 5.95% to 8.95% (subsequently decreased to 7.95% because of decrease in 100 basis point in Prime Rate in March 2020) and we took huge Financial Loss. The status of the Mortgage at the moment is DEFAULT and all the mortgage payments are going towards the interest because of the directors default.

As per the letter received from Servus Union , dated October 2, 2019 , the default amount was 7,214.97 where as the default amount by the directors was more than the above amount: 8,391.39
This is NOT factual information.

Gurpreet	(\$2,802.07)
Jessie/Amie	(\$2,448.09)
Tejpars	(\$3,141.23)
Karim	\$184.85
Salim	\$185.61
Nooranis	\$370.00

Not only the Directors are defaulting on their contribution but are DEFAULTING ON PROVIDING REQUESTED INFORMATION.

During our meeting at Ricky's Restaurant on June 14, 2019 following documents were requested from Gurpreet which has not been received so far:

1. Noor/ Suleman/Karim/Salim provided cheque by cheque equity contribution details as Gurpreet has raised doubt that equity contribution by NN/SN/KK/SL was not made as per the Aruna's prepared financial statements. This detail was shared with the condition that Gurpreet /Jessie and Tejpars will give us the datewise and cheque wise equity contribution details to rule out PURCHASE FRAUD

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En 1817 36

The only investment that was substantiated was the Noorani's in full. Yours is questionable as you stated Cash in our meeting and then switched to cheques - which we NEVER saw copies of (front and back or Cheques). Nor is there any back up in the company accounts verifying you gave money to the project, nor do the lawyers have a record of it. Once again Jessie and I were not a part of this deal from the beginning and were working in good faith to get everyone cleared up and have a clear understanding of what has transpired. However, I came to realise from communication with Murad that you did not see it this way.

2. Gurpreet told in the meeting at Rickys that she will provide all the details related to Equity Contribution from her and Jessie once she gets info from Ernst and Young, who have been hired for reconciling the Equity Contribution. All the bank statements taken from Murad since 2007 will be shared with NN/SN/SL/KK so that other shareholders could check datewise/cheque wise/ bank wise equity contribution detail to rule out any doubt about PURCHASE FRAUD by the directors. No documents has been received so far

I would choose your words very carefully when it comes to legal matters as I don't take that lightly. You need to ask your legal representative on the definition of purchase fraud and what is required for that to happen. Quite frankly - not sure what you are talking about as 1178929 OWNS the property and the Lail's and Tejpars have carried the property with personal guarantee's on the loans. I have the paper work to support that.

3. The minutes of the meeting at Ricky's forwarded by Gurpreet was misrepresentative and misleading (could be verified from the meeting recordings) They were NOT misrepresented as I typed while I was speaking and someone else could have easily taken minutes while I was speaking. Further more only topics that are discussed can be recorded in minutes, you cannot record items that were not discussed. As for a recording - I made it very clear in the meeting that I did not consent to a recording, unless someone could verify the purpose of a voice recording - which no one explained and instead Mahmood stopped the recording and went to the bathroom. You should look up the legal ramifications of having someone recorded after they implicitly denied consent.

To Conclude:

We don't want any dealings with the existing directors based on the following: Speaking on behalf of the Lails - We never had any dealings with you (Salim) to begin with so not sure why this matters.

1. Too many doubts about the Purchase Price and non provision of information highlights the possibility of huge Purchase Fraud. Your lack of due diligence in an investment 13 years ago is on you.
2. Default by the directors resulting in huge Financial Loss and possibility of losing the property because of default - like I said before, you must be having a different conversation with the bank that we aren't privy to as this is false according to our documentation.
3. The investment was made on GOOD FAITH basis because of our relation ship with Mr. Mumtaz Ali Tejpar but it turned out that lot of Material Information was not shared and Fiduciary Duties by the directors were not complied. The fiduciary duty is not something that sits with the directors - it sits with the investors. Your lack of doing your own due diligence on an investment is on you no one else and it has been our understanding that Nothing was withheld in regards to the investment.
4. Late Paul Lail gave the impression that he is the equity shareholder and promised that if the land is not sub divided within two years, he will buy back the property from the shareholders at the invested price (including the two year interest paid in advance). Despite no AREA STRUCTURE PLAN existing at the moment for that area and wastage of the 3 to 4 acres because of the storm water, he went ahead and closed the deal. Hiding all the material information

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En 1817 36

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This is absolutely a baseless accusation and would advise you stick to factual information. Basically what you are saying is that you gave money in an investment blindly in the hopes of it turning to Gold?!! I find this hard to believe.

5. Despite the rejected request for division from the municipality, the report was shared with the shareholders after one year and Paul Lail went ahead with the closing of the purchase because of the vested interest

This is also False. The change in municipality direction, which is proven with the neighbours that nothing would move ahead. Evidence of this is the fact that nothing has been developed in that area since. Once again - no idea what you are talking about.

6.No conflict of interest was ever declared

There was NO conflict of interest to be declared.

We met Mr. Mumtaz Ali Tejpar several times during the last 6/8 months and apprised him about the above issues and he has assured that by December 2019 he will resolve the matter and separate Spring Bank and Morgan Rise.

He will extend his fullest cooperation to safeguards our shares in 20 acres in 1178929

What Mr. Tejpar says or doesn't say does not extend to the Lails as unfortunately he is not a director in the company. We do however hold him in high regards and the only reason we are all meeting is out of respect to him.

We want to split the property and if actions are not taken in an urgent matter we will start the litigation process with the
FORENSIC AUDIT OF ALL ACCOUNTS

If this is the route you wish to take, by all means do so. We have already provided all of our documentations to our lawyers. Murad had mentioned several times that "Salim" is threatening to sue us and had mentioned litigation again at the meeting at Ricky's. We (Lails) don't take threats of a legal action lightly and have prepared to date. I am happy to provide you with the contact for our legal team.

Murad and Noorani's - Jessie will be in touch with next steps.

Gurpreet

On Mon, Mar 23, 2020 at 11:54 PM murad tejpar <tejparm@gmail.com> wrote:
Jessie,

I am not sure if you have given the spreadsheet I had sent, a detailed look. Let me break it down for you for more clarity.

On the right, the table shows how much each party needs to contribute towards expenses for each of the properties on a monthly basis.

On the left, the table shows from Oct 2019 to March 2020, the break down of payments made towards those expenses by each of the partners, the amount still owing as well as the difference still owing.

As you can see that HOA is not listed on the spreadsheet and is above and beyond the listed expenses, it is the responsibility of the Morgan Rise shareholders to pay their share of the invoice for the HOA.

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Not sure how you are saying that you are paid up till March of your share of contribution while the spreadsheet is quite clear in showing on what is still owed by everyone.

Month	Gurpreet	Jessie/Ami	Tejpars	Karim	Salim	Noorani
Balance forward from Oct 2019	\$2,802.07	\$2,448.09	\$3,141.23	\$184.85	\$185.61	\$370.00
November			\$1,600.00			
December			\$1,600.00			
January		\$2,700	\$1,600			
February			\$1,800	\$800	\$400	\$1,600
March	\$ 2,700.00	\$ 787.00				
Total Paid:	(\$102.07)	\$1,038.91	\$3,458.77	\$984.85	\$585.61	\$1,970.00
Total Owed:	\$ 10,509.83	\$ 10,509.83	\$ 21,019.66	\$ 2,281.95	\$ 2,281.95	\$ 4,563.90
Difference:	\$(10,611.90)	\$ 9,470.92	\$ 17,560.89	\$1,297.10	\$ 1,696.34	\$ 2,593.90

Murad

On Thu, Mar 19, 2020 at 8:41 PM Jessie Lail <jessie@indevelopments.com> wrote:

Good Morning,

I just wanted to inform you all the Gurpreet and her family have been quarantined for 14 days upon returning from their vacation, so we are unable to meet this Friday. I suggest we meet the first week of April, and unfortunately we cannot meet at anyone's home, given the current situation and social distancing measures taking place - especially for the fact that it is not safe for our elders. We can try and find an open space in NW to try and accommodate Ali so we can move forward with the company.

Also, I saw your note regarding the HOA and insurance, I wanted to inform you that I did deposit our share of both items at the beginning of March into the Servus account and according to the spreadsheet you provided, we are paid up until March.

Please let me know your thoughts and please stay safe.

Thank you

Jessie (Jaspri) Lail
Chief Financial Officer

505 21ST Avenue SW Calgary AB T2S 0G9
C. 403.714.7571 T. 403.209.3030

WWW.INDEVELOPMENTS.COM



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GROUP OF COMPANIES



InG Systems

EXHIBIT-36

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EXHIBIT-36

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Murad Tejpar

Jessie (Jessie) Lee
Chief Financial Officer
200 910 Avenue SW, Suite 400, 1st Floor
Calgary, Alberta T2C 3P1, Canada
C: 416.714.7571 F: 416.591.2030
www.innovations.com



Jessie-Lail-Email-Signature.jpg
25K

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EXHIBIT - 37

THIS EXHIBIT ³⁷ REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani

SWORN BEFORE ME THIS 18 DAY

OF May A.D. 20 22

[Signature]
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta

My Commission Expires June 21, 20 24

EXHIBIT 37

**20 Acre Shareholders Minutes: No Proportionate
Contribution from Lail Family**

December 18, 2018

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EXHIBIT 37 4/5



Salim Lalani <salimlala@gmail.com>

SPRING BANK : MINUTES OF THE MEETING DECEMBER 18 2018 MCDONALDS

Salim Lalani <salimlala@gmail.com>

Tue, Jan 15, 2019 at 3:56 AM

To: murad tejpar <tejparm@gmail.com>, Murad Tejpar <tejpar@shaw.ca>, Mahmood Tejpar <mahmood.tejpar@gmail.com>, Mahmood 403 273 5132 Marlin Travel -Open 7 Days <mahmood@thinktravel.ca>, mahmood@tejpar.com, Karim Kaba <karimkaba@shaw.ca>, Nooruddin Noorani <sulnoor@hotmail.com>

Dear ALL,

Attached please find the minutes of the meeting held at McDonalds on December 18, 2018
Please acknowledge receiving the minutes of the meeting and give your feedback if any else it will be considered final
Thanks

MINUTES OF THE MEETING HELD ON DECEMBER 18, 2018 AT MCDONALD (AVIATION BOULEVARD) AT 9:45 PM

The meeting was attended by the following :

1. Murad Tejpar (MT)
2. Mahmood Tejpar (MeT)
3. Karim Kaba (KK)
4. Noor Noorani (NN)
5. Salim Lalani (SL)

The following points were discussed:

1. 100,000 PROFIT SHOWN BY PROJECT 2 IN THE COMPANY AND THE LOSSES OF PROJECT 3: SPRING BANK LOSSES ADJUSTED AGAINST THE PROFIT OF PROJECT 2: MeT/ Paul

SL raised the point that where this profit of 100,000 is coming from? It seems that this 100, 000 profit has been siphoned from the spring bank project(LIKE THE COMMISSION WAS SIPHONED) and the purchase price is not what has been communicated to us. The way project has been managed, the way the land has been acquired without any proper due diligence and not even bothering to visit the Rocky View County, SL said that I am 100 percent sure that Murad and Paul have played some unethical tricks in the purchase of the land and this whole transaction is not transparent at all. Murad and Mehmood explained that this 100,000 profit in project 2 is because of the sale of the constructed homes. The Bellagio homes was doing construction. As per Murad and Mehmood 100K profit is coming from the profit coming from the selling of the house and it has nothing to do with the Spring bank. Karim Kaba (KK) asked that how many houses were constructed and asked for more details about this profit from Murad and Mehmood. Murad said that total of 4 houses were constructed and three of them have been sold and on Morgan House property is the only property which has not been sold. Karim asked about how many houses built were sold for profit Murad and Mehmood explained that out of three constructed houses sold, one was sold for profit of 100,000. Salim expressed his doubt that how round figure of 100,000 profit is possible? Murad and Mehmood confirmed that 100,000 profit is coming from the sale of the constructed house.

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Noor Noorani (NN) mentioned that CAD 100,000 were retained at the time of purchase of the land what happened to that 100,000 dollars? Is this 100,000 related with 100,000 profit shown in the alleged sale of the constructed house and shown under Mehmood and Paul. Mehmood and Murad said that no that 100,000 related with Spring Bank has nothing to do with the 100,000 profit shown from the sale of one constructed house

**2. MISLEADING INFORMATION REGARDING EQUITY CONTRIBUTION FROM PAUL FAMILY/
SIPHONING OF MONEY IN THE FORM OF COMMISSION/ NO EXPERIENCE IN THE DEVELOPMENT
OF LAND/ NON PROVISION OF MATERIAL INFORMATION**

Salim Lalani told Murad that all the years you had given us impression that Paul/(Paul Family) has contributed 25% Equity in the Spring bank project and their skin was in the game but now just few days back you have divulged that Paul Family contribution is immaterial . Moreover, you misstated and mislead the investors that no commissions were involved and later accepted that commissions were involved and no other investors knew this siphoning of commission from the project. Salim Lalani asked the Karim Kaba and Noor Noorani that would you have invested in the spring bank project had you known that no proportionate equity contribution from the Paul and there are commissions involved and Paul has no prior experience of development of land , Karim Kaba and Noor Noorani confirmed very explicitly that we would not have invested in this project if they were not mislead regarding the equity contribution, commissions and inexperience. Salim Lalani said that the above material information were withheld from the investors and the way accounts have been maintained right from the beginning the intention was purchase fraud. Murad and Mehmood's misleading information and non provision of accounts and based on the current market value of the property, almost negative equity of the Paul family is an Investment Fraud. This investment Fraud is only coming to the surface now since as per the Murad and Mehmood the Paul Family is not even honest with them and our not behaving ethically regarding the money lent to them for investment in the project. Karim Kaba also mentioned that why material information like report from the consultant that Jessie received regarding the refusal of subdivision of land from the county on which almost CAD 17,000 were spent not distributed to the other investors and other investors (KK, NN and SL) know about this refusal only after one year. Salim mentioned that this lack of transparency clearly suggest that there are commissions involved and there were some other intentions involved.

**3. NON PROVISION OF ACCOUNTS/ PROVIDING NON MATERIAL INFORMATION/ SPRING BANK
LOSSES AGAINST THE 100,000 PROFIT (MEHMOOD/PAUL) /CHANGE OF ACCOUNTANT**

Karim Kaba asked Murad that why proper accounts is not being provided despite request from Salim Lalani for the last 5 years and reminded more than scores of time. Also how can you justify that Spring Bank losses are adjusted against the other non related project that has nothing to do with the other investors. Karim also mentioned to Murad that in the last meeting held at Tim Hortons/ McDonalds it was explicitly agreed that within two weeks all the requested account details will be provided . Salim Lalani said that when the meeting was held at North Hill Mall(attended by Murad/Noor and Salim) that time also Murad had agreed that accounts will be provided and accountant will be changed but nothing has happened. Salim Lalani also mentioned that non provision of accounts despite scores of reminders in writing is clearly indicating that that funds have been siphoned and the purchase price is not what has been communicated to other investors. Murad said that they have no problem in providing each and every information but the Accountant is telling them not to do so unless they have written permission from other shareholders (paul Family) else Murad/Mehmood will be sued by the Paul Family. Karim Kaba mentioned that in the last meeting at Tim Hortons/ McDonald you had said that within two weeks after discussing with the Paul Family each and every details will be provided and now again the same story. Salim Lalani told Murad that you have incompetent accountant and why the other investors in the project cannot ask for the project related information and how you could be sued for providing Spring Bank related details??? SL further

mentioned that enough is enough and non provision of the account is the clear indication that there is something fishy in the project as no due diligence, commissions involved, hefty fee of 17K for application, no suitability of land, no accounts, no shareholders agreement despite repeated reminders and misleading information. Karim Kaba mentioned to Murad that if any investor pursue legal charges against you, you have no chance as everything is going against you. Salim Lalani mentioned that Murad has used Noor/KK and SL funds to raise money for Morgan Rise also as the down payment on Morgan Rise is much lower than the down payment on the Spring Bank project though the valuation is the same. Karim Kaba mentioned that initially the impression given was that financing of Spring Bank was a favor but now it is evident that you used higher down payment from the Spring Bank to support Morgan rise.

4. SHAREHOLDERS AGREEMENT BETWEEN TEJPAR AND PAUL FAMILY

Salim Lalani asked Murad and Mehmood that do you have Shareholders Agreement with Paul Family based on the fact that:

- a. If marking to market the property under the company, Paul Family has negative equity. Paul family is the only Shareholder in the Spring bank project which has negative equity where as all the others have positive equity
- b. Paul Family has no proportionate equity contribution in the project if we take into account the commission of about 23,000 dollars and the 100, 000 dollars allegedly siphoned from the purchase price of the project
- c. As mentioned by Murad at North Hill Centre meeting (attended by Murad Tejpar, Noor and Salim) that Paul Family is dishonest and they are always delaying the payment and when Murad told Paul family that once Morgan Rise property is sold, the Tejpars will keep all the proceeds from Morgan Rise sale as the Paul Family owes principal and interest to Tejpar, Paul family did not agree to that simple ethical thing and was mentioning about the sweat equity and other things , for which there was no understanding. Noor Noorani also mentioned that for their Saskatchewan Project they never give payment on time and still payment related to property or some other head is outstanding

Murad said that yes the Shareholders Agreement is in place between the Tejpar and the Paul family. Salim told to Murad that this is again misleading information as if Shareholders Agreement was in place then why Gurpreet told Murad that she does not know that what should be the content of the shareholders which is agreeable to Salim. Salim told Murad that in North Hill meeting when he mentioned that Paul Family is not honest, I asked you about the proper shareholders agreement because absence of shareholders agreement is putting other shareholders NN, KK and SL at a significant risk and you said that Shareholders Agreement is in place. But in meeting at Rocky View County you were mentioning Gurpreet has no exact idea about Shareholders Agreement. On further discussion Murad told the house that he thought that Company Formation documents where Tejpar and Paul family have the 50 percent is what is the Shareholders Agreement. Salim told Murad that he is very irresponsible and putting other shareholders at high risk and mental stress as there is no shareholders agreement and just revealed at the North Hill meeting that Paul Family has not contributed the proportionate share in the Spring Bank project and Gurpreet is not even agreeing to the fact that the sale proceeds of the Morgan Rise should be kept by the Tejpars as they had lent the money to the Paul Family.

Salim told the house that in addition to the scores of time reminders about providing the detailed accounts, Murad was reminded about the Shareholders Agreement or similar agreement for the safety of the Spring bank shareholders and to have transparency, provision of financial statements, taking the minutes of the meeting, declaration of conflict of interest, procedure for the sale of the property etc but always he promised that it would be done but was never delivered.

Mehmood mentioned that the Tejpar family is the most vulnerable as they have put the money on behalf of the Paul Family and now the Paul Family is not acting fairly. Mehmood also mentioned that even in the security/collateral has been provided by the Tejpar Family and there is no exposure of Paul Family. Karim Kaba told Murad that they should take some legal help as the situation is very risky for the Tejpars.

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5. SHAREHOLDERS EQUITY CONTRIBUTION SHEET

Salim Lalani told the house that when Accounts are being asked from the Murad, he agrees and then he comes with the excuse that Accountant is advising that Paul Family consent should be available, when Shareholders Agreement is being requested, he always promises but never prepares the documents, he has mis-lead the house in terms of the payment of commission to the Paul, he misled the house in terms of the Paul Family contribution in the Spring Bank project, he misled about the experience of the Paul, he failed in the due diligence of the project despite the fact that he was holding Real Estate license and know all the due diligence steps he should have taken, he failed in keeping Shareholders Agreement between Tejpar and Paul Family and hence exposing spring bank shareholders to significant risks and mental torture, now when the Paul Family is not fair to Tejpars, he is telling the true story and shared recently the combined accounts of the company. Salim told the house that the credibility of the Tejpars based on the above fact is zero and audit from the inception of the project is required. Salim also mentioned that how come there is no separate bank account for the Spring Bank Project and all accounts are being combined and joined to make every thing confusing?

Salim requested to the house that the accounts provided by the accountant is not trustworthy as there are many discrepancies in the account and the accountant is misleading Murad. Murad had agreed in the past that accountant will be changed but then he deviates from his promises. Salim requested to the house that keeping in view of the above and keeping in view the recently divulged information that the Paul Family contribution is not proportionate, we should at least get the information that when the equity was contributed and where that contribution was deposited (which bank and which account). The house agreed on the following format for each of the shareholders so that at-least it could be verified that contribution shown by the shareholder has been actually deposited in the bank and could be verified.

SHAREHOLDER EQUITY CONTRIBUTION SHEET : Mr. XX

Serial Number	Date of Payment	Amount of Payment	Bank	Account Details	Purpose of the Payment

Mehmood mentioned that preparation of the above statement is not a problem except the bank details as unfortunately the bank accounts were not kept separate and the above statement is not possible within couple of weeks. The house agreed that by February 18, 2019 (two months) the details related to the bank where the equity contribution is deposited could be delayed but the date wise shareholders contribution should be prepared in approximately couple of week. The above equity contribution sheet – shareholder wise would be taken to the lawyer and will be signed by

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each of the shareholder so that there is some authenticity in the equity contribution details and based on the above sheet, voting % age could be determined and any voting regarding the spring bank project, could be determined based on the above project. 5/

Salim Lalani volunteered that as the equity contribution in the spring bank project by Noor Noorani – 25% , Karim Kaba 12.5% and Salim Lalani 12.5% is easily traceable and the shareholders can give each and every detail, the information will be collected and will be provided to Mehmood. Mehmood was assigned the responsibility of preparing the above sheet within two weeks approximately January 5, 2019 (excluding the bank and account details which will be completed by February 18, 2019)

Salim Lalani mentioned to the house that as Noor Noorani has the updated information available in a very professional way, that should be the basis of equity contribution for Karim Kaba and Salim Lalani. Noor Noorani told the house that he has the updated information available now and could circulate so that at-least information from NN. KK and SL is provided to Mehmood.

EXHIBIT-38
THIS EXHIBIT "38" REFERRED TO IN THE
AFFIDAVIT OF
Salim Lalani
SWORN BEFORE ME THIS 18 DAY
OF May A.D. 2022
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA
Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 2024

EXHIBIT 38

Reminder to Directors for Equity Contribution Statement from Salim Lalani

February 7, 2019

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Exhibit 17



Salim Lalani <salimlani@gmail.com>

REMINDER FOR SHAREHOLDERS EQUITY CONTRIBUTION /FEB 19 MEETING

Salim Lalani <salimlani@gmail.com>

Thu, Feb 7, 2019 at 10:51 PM

To: murad tejpar <tejparm@gmail.com>, Murad Tejpar <tejpar@shaw.ca>, Nooruddin Noorani <salnoor@hotmail.com>, Mahmood Tejpar <mahmood.tejpar@gmail.com>, Karim Kaba <karimkaba@shaw.ca>

Murad/Mahmood

When are we getting shareholder equity contribution details (datewise/bank details). It is already two months.

Can we meet on February 19, 2019 to move forward on the SHAREHOLDERS AGREEMENT?

Despite scores of reminders, Shareholders Agreement is not in place and this is "BREACH OF FIDUCIARY DUTY"

Shareholders Equity Contribution is the first step in completing Shareholders Agreement to make sure that the voting for the project is based on the equity contribution

If Shareholders Equity Contribution is not prepared before February 19 and all other requested information is not provided, there is no option put to involve third party

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EXHIBIT - 39

THIS EXHIBIT "39" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani

SWORN BEFORE ME THIS 18 DAY

OF May A.D. 2022

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths
in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 39

20 Acres: Minutes of the Meeting (Equity Contribution Statement)

February 19, 2019

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Exhibit 39 1/2

MINUTES OF THE MEETING : FEB 19, 2019 TUESDAY 1 O CLOCK

Salim Lalani <salimlala@gmail.com>

Sun, Feb 24, 2019 at 8:15 PM

To: murad tejpar <tejpar@gmail.com>, Murad Tejpar <tejpar@shaw.ca>, Nooruddin Noorani <sulnoor@hotmail.com>, Mahmood 403 273 5132 Marlin Travel -Open 7 Days <mahmood@thinktravel.ca>, Mahmood Tejpar <mahmood@tejpar.com>, Karim Kaba <karimkaba@gmail.com>

The meeting was held at Murad's house at 1 o clock to review the documents available

The meeting was attended by Murad, Mahmood, Noor and Salim

1. Salim told Noor that his and Suleman concern that we do not have our equity contribution acknowledgement in formal way should not be a concern as we have all the documentary proof. There is no way that this should be a problem as we are not living in a Banana Republic
2. Salim asked Murad/Mahmood that why the EQUITY CONTRIBUTION STATEMENT requested on December 18, 2018 is still not available. Murad/Mahmood said that they do not have the bank statement available. Noor/Salim told them that the bank statement should not be an excuse as it could be obtained by paying the amount
3. Mahmood told the house that almost 800K has been invested and we are the main loser. Salim told that Financial Statement shows 800 k contribution but we do not have any information about the WITHDRAWALS. With 800k contribution and other contribution approximately 968 K you guys have made profit of 568K and still you have the equity in the Morgan Rise approximately 500k, equity in Saskatchewan of around 160K and other receivables. So basically you guys have not lost anything and we are loosing 100% of our equity because of your dishonest ways and deceptive techniques. The details are as under
4. Salim told that till my meeting with Karim yesterday, Karim was under impression that Paul was the director and even when I prepared equity contribution sheet and emailed you guys, you never told that Paul is not the director. It was only after he was dead that we came to know about he was not director
5. Salim also asked that why the APPRAISAL FEE of around 3,600 which is way above the market. We want to see the bank statement that this expense was paid from the 1178929 or like application fee 2900 paid from Bellagio and expenses were recorded in the Bellagio and tax benefit were received by the Bellagio
6. The relationship of BELLAGIO to 1178929 has never been disclosed and why tax loses are availed by the other projects and Bellagio
7. Salim asked whether any other financing besides Mortgage was taken by the 1178929 but Murad said that no other financing was taken. It was specifically asked that Morgan Rise had to pay the INTEREST IN ADVANCE like the Spring Bank 20 acres Murad replied there was no distinction between the two financing. There was no preferential financing for Morgan Rise

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8. Noor and Salim asked how much profit was made on the Okotok land and Murad said that about 300K profit was made

Purchase Price = 157,000

Selling Price = 450,000

9. SL/NN asked about the properties constructed with Paul. The details given were:

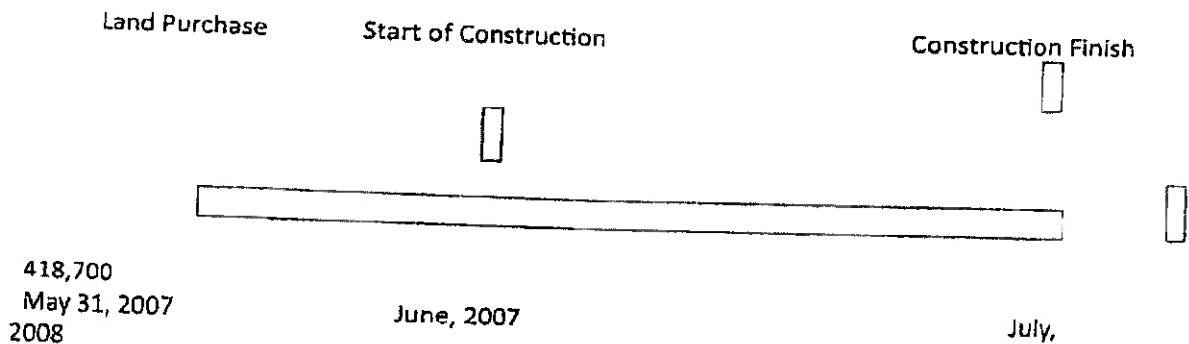
3 properties in Aspen

1 Property in Morgan rise

10. Salim asked about why the MINUTE BOOK has not been maintained, though the previous accountant specifically asked about the MINUTE BOOK there was no answer

11. Salim asked about the major milestones about the Morgan Rise

The details given by the Murad were as follows:



Salim asked Murad that since you co-mingled the accounts so that you can use the funds for other projects

12. Murad told Salim that Salim should come and talk with Gurpreet /Jessie as these guys are asking for SWEAT EQUITY. Salim told Murad/Mahmood that as he does not know their past relationship, he has no business talking to Gurpreet/jessie

13. About Bank statements, Murad/Mahmood told that Gurpreet has taken those statements from the accountant

14. Salim again emphasised that Bank Statements are must as the contribution and expenses needs to be checked . If statements are not provided FORENSIC AUDIT from the court would be demanded

15. Murad gave the 2018 income statement to Salim where the Spring Bank and Morgan Rise expenses to some extent were separated. Salim told Murad/Mahmood that since we are paying for the statements and irrespective of paying or not, it is the right of the shareholders to demand to see the books which has been denied in one way or another

16. Salim told Murad/Mahmood that why SWEAT EQUITY/ FREE EQUITY was not disclosed to the other shareholders and other shareholders were given the impression that Paul has contributed to the equity, there was no answer

17. Noor/Salim told Mahmood what is preventing him from not sending the last 3 years/4 years bank statement which is available online, he said that it will be sent

18. Murad told Noor/Salim that meeting with Kimball Lacey is necessary. It was decided that meeting with Kimball on March 2 will be held. It was also suggested by the Noor that MT/NN and SL

EXHIBIT-40

THIS EXHIBIT "40" REFERRED TO IN THE
AFFIDAVIT OF
Salim Lalani
SWORN BEFORE ME THIS 18 DAY
OF May A.D. 2022
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

EXHIBIT 40

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 2024

Email to Directors by Salim
Lalani/Dishonesty/Meeting
Procedures/Persecution of Minority
Feb, 2019

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EXHIBIT -40



AGREEMENT ON MEETING PROCEDURES/PERSECUTION OF MINORITY

Mon, Feb 18, 2019 at 6:22 PM

Salim Lalani <salimlala@gmail.com>

To: murad tejpar <tejparm@gmail.com>, Murad Tejpar <tejpar@shaw.ca>, Mahmood Tejpar <mahmood.tejpar@gmail.com>, Mahmood 403 273 5132 Marlin Travel -Open 7 Days <mahmood@thinktravel.ca>, Karim Kaba <karimkaba@shaw.ca>, Nooruddin Noorani <sulnoor@hotmail.com>

Bcc: Zehra Kaba <zehrakaba@shaw.ca>, John Gillani <jg@johngillani.com>

Since last 11 years (first meeting minutes while I was on visit in 2008 and we met at Paul office some where in North East and when Dr Ali from Pakistan was also in the meeting) I have been requesting again and again that when ever we meet, proper minutes of the meeting should be recorded and should be distributed so that every thing is available professionally and each and every shareholder is aware that what is happening and every thing is recorded for future reference. Despite reminding again and again, this has not been implemented. Consequently, we the minority shareholders are suffering. Personally for me this is the MENTAL TORTURE as why this simple thing is not implemented. On the top of it, whenever I am taking minutes and circulating to the shareholders, purposefully these minutes are not being acknowledged.

I can understand that MURAD/MAHMOOD is not putting anything in writing as the FINANCIAL RECORDS are not available and no body was involved in the purchase and SIPHONING OF THE COMMISSION. DUE CARE FROM DIRECTORS. BREACH OF FIDUCIARY DUTIES, the following things have happened which has impacted the minority shareholders:

1. Paul had told to minority shareholders that if the project is not sold within 2 years , he will buy it

2. The contract price with Kimball Lacey was 40 K and we ended up paying 80K simply because of the CARELESSNESS OF THE DIRECTORS and irresponsible ways of MINORITY SHAREHOLDERS to not to insist on taking minutes of the meeting so that this type of grave BREACH OF FIDUCIARY DUTIES BY THE DIRECTORS /DUE CARE FROM DIRECTORS would have been recorded and DIRECTORS WOULD HAVE MADE to pay for the difference. I am surprised at the CALLOUSNESS OF THE DIRECTORS that 40K went to 80K and they never bothered in even visiting the site and updating the MINORITY SHAREHOLDERS.

We can understand that the PAUL FAMILY had already made commissions in the transaction, and had not put the single dollar towards equity (As per Mahmood/Murad) they were least bothered but the irresponsible behaviour of the DIRECTORS and MINORITY SHAREHOLDERS is hard to digest.

Personally whenever we want to buy say even an appliance of CAD 1,000 or 1500 , we visit 5 places and spend day or two to ensure that the right decision has been made and we are getting value for the money. Nor we are sure of the amount spent nor we are sure about the quality of the stuff used by the Kimball

3. When soliciting investment from the MINORITY SHAREHOLDERS , feasibility numbers were given. Those numbers were not only out by 10/20/30% but were out by 100% and 200% . The development charges were given which were actually out of line and the sole purpose was GETTING MONEY FROM THE MINORITY SHAREHOLDERS making commission on purchase, commission on selling and making commission on the development

The feasibility numbers were completely MISLEADING.

4. In the past things were said and then the DIRECTORS came up with the excuse that they did not understand . The latest example is the SHAREHOLDERS AGREEMENT between the Paul family and Tejpars. The absence of this agreement is also HIGHLY IRRESPONSIBLE of the Murad/Mehmood as they have exposed MINORITY SHAREHOLDERS to the excessive risk.

To avoid the above situation, as the generally meeting norm i clearly mentioned in the SHAREHOLDERS AGREEMENT, the following needs to be implemented without delay.

1. Every meeting should be recorded so that he said/ she said situation does not arise. So far because of the lack of recording MINORITY SHAREHOLDERS have been adversely impacted. If people are man of words they should not have problem with this internationally accepted practise
2. Based on the above recording or even if the recording is not done, each and every meeting minutes should be taken and circulated to the shareholders and if the feedback is not received within 15 days, those minutes would be considered final

IF ANYBODY HAS ANY OBJECTION ON THE ABOVE "RECORDING OF THE MEETING" AND "MEETING MINUTES CONFIRMATION" PLEASE DO SO THROUGH THE EMAIL ELSE IT WOULD BE CONSIDERED AS ACCEPTED

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Exhibit 41

THIS EXHIBIT "41" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lqalani

SWORN BEFORE ME THIS *18* DAY

OF *May* A.D. 20 *22*

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 20 *24*

EXHIBIT 41

Email from Tejpar: Asset Swapping Proposal

May 21, 2020

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Salim Lalani <salimlala@gmail.com>

Fwd: Lail / Tejpar family investments

Thu, May 21, 2020 at 10:02 PM

murad tejpar <tejparm@gmail.com>
To: Nooruddin Noorani <ash_noor@hotmail.com>, Noor Noorani <sulnoor@hotmail.com>, Salim Lalani <salimlala@gmail.com>, Karim Kaba <karimkaba@gmail.com>, Mahmood Tejpar <mahmood.tejpar@gmail.com>

Hello All,
Attached please find the letter that we received today from the Lails, citing the 3 proposals from them. Before I go further, I would like to clarify the false claims and accusations that the letter from the Lails is claiming:

- Claim #1 - Tejpar's "Overstated" \$1000,000 equity; this claim is false as you can see from the attached Tejpar/Lail spreadsheet of April 2010 that the contribution has now accumulated up to \$806,925.04 as per GL April 2018
- Claim #2 - Rejection of \$1.25 million offer on Morgan rise; this claim is false as the offer was collectively rejected by the Tejpar and Lails because the offer was too low
- Claim #3 - Rejection of second offer of \$1.29 million offer; this claim is false as the offer was collectively rejected by the Tejpar and Lails because the offer was too low

It is imperative that we act urgently and respond to the offer as soon as possible as we will have to start working on securing Mortgage for the property asap. We will each have 1 (one) vote and we will go with the decision of the majority in this matter. In short, I will have 1 vote, Mahmood will have 1 vote, Suleman will have 1 vote, Noor will have 1 vote, Karim will have 1 vote and Salim will have 1 vote.
My vote is for option #2. I request that you all please respond no later than 10:00 am tomorrow so we can all come to a decision. I sincerely hope that we can all bring back the peace in our lives after this resolution.

Murad Tejpar

----- Forwarded message -----

From: Michael Strilchuk <strilchuk@strilchuklaw.com>
Date: Thu, May 21, 2020 at 4:19 PM
Subject: Lail / Tejpar family Investments
To: ali.tejpar@gmail.com <ali.tejpar@gmail.com>, mahmood.tejpar@gmail.com <mahmood.tejpar@gmail.com>, tejparm@gmail.com <tejparm@gmail.com>

Good afternoon gentlemen,

Please see the attached correspondence.

Regards,

MICHAEL J. STRILCHUK

Barrister and Solicitor

STRILCHUK LAW

505 - 21st AVENUE SW, CALGARY, ALBERTA T2S 0G9

TEL: 403-269-1981 FAX: 403-269-4779

118

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EXHIBIT 42

THIS EXHIBIT "42" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani

SWORN BEFORE ME THIS 18 DAY

OF May A.D. 2022

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths
in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 42

Email from Salim Lalani: Lail/Tejpar Investments

May 22, 2020

117

42

Exhibit 42



Salim Lalani <salimlala@gmail.com>

Fwd: Lail / Tejpar family investments

Fri, May 22, 2020 at 3:25 AM

Salim Lalani <salimlala@gmail.com>
To: murad tejpar <tejparm@gmail.com>, Mahmood Tejpar <mahmood.tejpar@gmail.com>, Ali Tejpar <ali.tejpar@gmail.com>, Nooruddin Noorani <ash_noor@hotmail.com>, Karim Kaba <karimkaba@gmail.com>, Nooruddin Noorani <suinoor@hotmail.com>
Bcc: Ahmed Hemani <ahmedhemani@hotmail.com>

Murad,

Lail's have rightly caught you that your equity is overly stated and it is not more than 300K /400k if reconciled with bank statements and you adjust for withdrawals/ expenses/salaries/commlssions etc. Not providing bank statements purchase documents and other material docs requested highlights this fact and your fraud

Regarding options, you cannot ask on shotgun to reply by tomorrow. They have given you Option 3 where you are only selling your interest and not touching 20 acres as we had invested in 20 acres.

You have personal dispute with Lails and you exchange your shares in option 3 which has nothing to do with other people shares.

Regarding one vote, we don't have shareholders agreement. This situation requires super majority provisions, exits for non willing with original investment and the interest occurred, and ring fencing.

It seems that because of frauds done in 1178929 by you/Mahmood/Paul you want to get rid of it.

On Thu, May 21, 2020 at 10:02 PM murad tejpar <tejparm@gmail.com> wrote:
[Quoted text hidden]

118

42

EXHIBIT 43

THIS EXHIBIT "43" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani

SWORN BEFORE ME THIS *18* DAY

OF *May* A.D. 20 *22*

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 20 *24*

EXHIBIT 43

Not Changing Accountant: Despite Many Request

February 10, 2019

(119)

43



Salim Lalani <salimlala@gmail.com>

VERY TRANSPARENT: NOT CHANGING ACCOUNT DESPITE MANY REQUESTS

Salim Lalani <salimlala@gmail.com>

Sun, Feb 10, 2019 at 10:26 PM

To: murad tejpar <tejpar@gmail.com>, Murad Tejpar <tejpar@shaw.ca>, Mahmood Tejpar <mahmood.tejpar@gmail.com>, Nooruddin Noorani <sulnoor@hotmail.com>, Karim Kaba <karimkaba@shaw.ca>

Bcc: Zehra Kaba <zehrakaba@shaw.ca>

Mahmood you are right, very transparent. So scared to change the accountant as all beans will be spilled!!!!
Agreeing several times but not changing accountant as there are some buried secret!!!

(20)

43

Exhibit 44

THIS EXHIBIT ⁴⁴ REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalayi

SWORN BEFORE ME THIS *18* DAY

OF *May* A.D. 20 *22*

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 20 *24*

EXHIBIT 44

**20 Acres Risks for the Minority Share/Bankruptcy
Risk**

September 22, 2014

(121)

44



Salim Lalani <salimlala@gmail.com>

SPRING BANK PROJECT: MAJORITY SHAREHOLDING/EXISTING RISKS FOR MINORITY SHAREHOLDERS

Salim Lalani <salimlala@gmail.com>
To: Murad Tejpar <tejpar@shaw.ca>
Cc: Nooruddin Noorani <sulnoor@hotmail.com>

Mon, Sep 22, 2014 at 6:58 PM

Dear Murad,

Till very recently, I was under impression that though Your Family and Paul Family has 50% shareholding in the company, you have the majority voting rights.

Just for clarification, your family could have 10% shareholding but could have 90% voting rights. That is how the companies are structured in Canada, by having Class A and Class B shares. Canadian Tire and Loblaws have 15-20% shareholding but 90% voting rights

You had given impression that minority interests are 100% safe and you always said that it is 110% safe as Mahmood is president. But when in your article of association you do not have any provision where the voting rights are different than the shareholding.

This is unnecessary risk for the shareholders.

You know that whether I give you 1500 dollars or 10,000 dollars I take everything in writing. Same is vice versa whenever you give me 5k or 20k or 2k u get things in writing.

Here cumulative minority shareholders have given almost 350K but there is no safeguard and nothing is in writing

This is not a good business practise
Please call shareholders meeting and address this issue.

Thanks



Salim Lalani <salimlala@gmail.com>

SPRING BANK SHAREHOLDER DETAILS

Salim Lalani <salimlala@gmail.com>

Wed, Nov 7, 2018 at 10:20 PM

To: murad tejpar <tejparm@gmail.com>, Murad Tejpar <tejpar@shaw.ca>, Nooruddin Noorani <sulnoor@hotmail.com>, Karim Kaba <karimkaba@shaw.ca>, Mahmood 403 273 5132 Marlin Travel -Open 7 Days <mahmood@thinktravel.ca>, Mahmood Tejpar <mahmood.tejpar@gmail.com>

Hello Murad,

Could you provide the shareholders detail of the Spring Bank . Who is ownng what? From the Paul family who has contributed money and Paul is interacting with accountant under what capacity???

123

Exhibit 44
-2

EVERYTHING ABOUT BANKRUPTCY MAKES SENSE

Salim Lalani <salimlala@gmail.com>

Sat, Feb 2, 2019 at 8:47 PM

To: murad tejpar <tejpar@gmail.com>, Murad Tejpar <tejpar@shaw.ca>, Mahmood 403 273 5132 Marlin Travel -Open 7 Days <mahmood@thinktravel.ca>, Mahmood Tejpar <mahmood.tejpar@gmail.com>, Karim Kaba <karimkaba@shaw.ca>, Karim Kaba <karimkaba@gmail.com>

Murad/Mahmood

Now I can connect the dots very clearly

1. As per your statement Jessie told you .."We don't care if this company goes bankrupt"
The collateral has been provided by you guys as mentioned by the Mahmood in the last meeting at Macdonald in December. Why the Paul Family should be worried as they have the negative equity and no collateral as per Mahmood
2. Earlier than 2013, there was no payment/little payment made by Jessie in the project(as per the limited financial statements provided by you). As soon as I started demanding Financial Statements equity contribution from the Paul Family started coming
3. When we started together (Myself, Noor and Karim) pressurising for providing financial statements and other project related financial information , Paul went to Aruna and started discussing financial statements as there are many things which are not as per " FIDUCIARY DUTIES OF DIRECTOR". It asked you in the last December McDonald meeting that why Paul is meeting Aruna as he is not a shareholder and you said because of some confusion about the equity between Jessie/Gurpreet
4. You mentioned that Gurpreet told that she does not want to be a director (Meeting at North Hill and you said that Punjabis are chor and as per Gurpreet Morgan Rise proceeds should be divided proportionate because of sweat equity though as per you they owe you the money because of investments by you on their behalf and there was no understanding of SWEAT EQUITY". This is your version)) and she will not qualify because she has some qualifying issues and Credit Card Debts. Noor and myself were surprised and we told you that it does not make sense that being lawyer she does not have proper credit and she is falling behind on some payments or other credit score issues. But now it makes sense that if there are any misleading financial information provided by the directors to the MINORITY SHAREHOLDERS, being a lawyer she could have serious impact
5. If the company goes bankrupt , Paul family has zero impact as the asset might be enough to cover the debt. They have the negative equity and they care less what happens to the company as they want to cut losses
6. Your desperation to sell the Morgan Rise also indicates MANY THINGS



Salim Lalani <salimlala@gmail.com>

Exhibit 44

SPRING BANK: SWEAT EQUITY/ PAUL FAMILY SHARE

Salim Lalani <salimlala@gmail.com>

Wed, Feb 20, 2019 at 1:27 AM

To: murad tejpar <tejpar@gmail.com>, Murad Tejpar <tejpar@shaw.ca>, Nooruddin Noorani <suinoor@hotmail.com>, Karim Kaba <karimkaba@shaw.ca>, Mahmood Tejpar <mahmood.tejpar@gmail.com>

While discussing with Karim, he has given a good suggestion that we value the Spring Bank Project and based on that valuation, whatever is the 25% share of the Paul Family, you include/increase their share in the Morgan Rise Property so that spring bank project is free from their participation.

Suppose Spring Bank net proceeds after paying Loan, Commission, Kimble is say 100,000---- Paul Family 25,000 Dollars, you add this 25,000 to your Morgan Rise.

We take the Spring Bank Project in a separate company . Now the question is how to finance the separate company. We need about 790 K financing.

COMMISSION + SWEAT EQUITY

=====

The way this deal was made with Paul, he was winner in all situation. Whether investment performed or went south , he would have made money in all situation. His interest and the Minority Shareholders interest was not aligned at all and this very MATERIAL FACT was not disclosed at the time of investment. Even a KID would have known that PAUL would have been least bothered whether good investment or bad investment, he would have made money in any way. So I was right that the way project has been managed, purchase price is not right, but the SWEAT EQUITY (ZERO EQUITY) is even the worst scenario as MINORITY SHAREHOLDERS AND DIRECTORS INTEREST were not aligned

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Exhibit - 44

44

44

EXHIBIT 45

THIS EXHIBIT "45" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani

SWORN BEFORE ME THIS 18 DAY

OF May A.D. 2022

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths
in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 45

Trial Balance/GL from the Accountant Aruna:

126

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Exhibit 45

3:13 PM

10/05/12

Accrual Basis

1178929 ALBERTA LTD
General Ledger
As of April 30, 2012

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
									0.00
2560 - Loan payable - Heidi Lacey									0.00
Total 2560 - Loan payable - Heidi Lacey									0.00
2553 - Loan - Noorani Sulaiman & Noor									0.00
Total 2553 - Loan - Noorani Sulaiman & Noor									0.00
2500 - Loan Payable - Other									0.00
Total 2500 - Loan Payable - Other									-316,260.00
Total 2500 - Loan Payable									710,054.53
2599 - S/H								100.00	-310,813.66
2600 - Shareholders Loan-Mahmood					Funds Transf...	1050 - Bank - F...		1,500.00	-312,413.66
Transfer	5/5/2011				Deposit - Mah...	1040 - Bank - S...		1,000.00	-313,413.66
Deposit	6/5/2011				Funds Transfer	1050 - Bank - F...		2,000.00	-315,413.66
Transfer	7/4/2011				Funds Transfer	1050 - Bank - F...		4,300.00	-319,713.66
Transfer	7/7/2011				Funds Transfer	1050 - Bank - F...		4,300.00	-324,013.66
Transfer	7/29/2011				Funds Transfer	1050 - Bank - F...		2,000.00	-326,013.66
Transfer	8/31/2011				Chq deposit	1050 - Bank - F...		1,000.00	-327,013.66
Deposit	10/6/2011				Funds Transfer	1050 - Bank - F...		200.00	-327,213.66
Transfer	12/1/2011				Funds Transfer	1050 - Bank - F...		3,325.00	-330,538.66
Transfer	12/8/2011				Funds Transfer	1050 - Bank - F...		2,325.00	-332,863.66
Transfer	12/30/2011				Funds Transfer	1050 - Bank - F...		1,700.00	-334,563.66
Transfer	1/30/2012				Funds Transfer	1050 - Bank - F...		1,700.00	-336,263.66
Transfer	2/29/2012				Funds Transf...	1050 - Bank - F...		1,700.00	-337,963.66
Transfer	3/7/2012				Funds Transf...	1050 - Bank - F...		1,700.00	-339,663.66
Transfer	3/29/2012				Funds Transfer	1050 - Bank - F...		28,555.71	-368,219.37
Transfer	4/25/2012				Record intere...	1220 - 204 Mol...	0.00	57,505.71	-311,063.45
General Journal	4/30/2012	114							-312,363.45
Total 2600 - Shareholders Loan-Mahmood								1,300.00	-312,363.45
2610 - Shareholder Loans-Murad Tejpar					Deposit	1040 - Bank - S...	0.00	1,300.00	-98,177.42
Deposit	7/14/2011								-90,177.42
Total 2610 - Shareholder Loans-Murad Tejpar								2,000.00	-91,777.42
2620 - Shareholder Loans-Gurpreet Lail					Deposit	1040 - Bank - S...		1,600.00	-93,527.42
Deposit	10/14/2011				Pawan Dhaiw...	1050 - Bank - F...		1,750.00	-95,527.42
Transfer	1/8/2012				Lail	1040 - Bank - S...	0.00	5,350.00	-100,877.42
Transfer	4/5/2012								0.00
Total 2620 - Shareholder Loans-Gurpreet Lail									0.00
2630 - Shareholder Loans-Jaspit Lail									0.00
Total 2630 - Shareholder Loans-Jaspit Lail									0.00
2599 - S/H - Other							0.00	64,155.71	-774,210.24
Total 2599 - S/H - Other							0.00	64,155.71	-2,000,050.00
Total 2599 - S/H								25.00	-1,090,025.00
2600 - Bank Loans					Records intere...	5410 - Interest ...		25.00	-1,090,050.00
2610 - Mortgage - 170 - Morgan Rise					Record intere...	5410 - Interest ...		25.00	-1,090,075.00
General Journal	5/31/2011	33							-1,090,000.00
General Journal	5/31/2011	34					75.00	30.00	-1,090,030.00
General Journal	10/1/2011	109			Late charge w...	5410 - Interest ...			-1,090,000.00
General Journal	10/5/2011	110			Record intere...	5410 - Interest ...	30.00		-1,090,000.00
General Journal	10/31/2011	94					105.00	105.00	-910,000.00
General Journal	3/1/2012	112							-910,050.00
Total 2610 - Mortgage - 170 - Morgan Rise								25.00	-910,075.00
2620 - Mortgage - 850 - 20 Acres					Late charge a...	5410 - Interest ...	75.00	30.00	-910,000.00
General Journal	9/29/2011	7			Late charge w...	5410 - Interest ...			-910,030.00
General Journal	10/5/2011	101			Late charge s...	5410 - Interest ...	30.00		-910,000.00
General Journal	11/29/2011	103			Reversal late ...	5410 - Interest ...	105.00	55.00	-810,000.00
General Journal	1/16/2012	100							0.00
Total 2620 - Mortgage - 850 - 20 Acres									0.00
2600 - Bank Loans - Other							210.00	160.00	-2,000,000.00
Total 2600 - Bank Loans - Other							210.00	160.00	-270,847.45
Total 2600 - Bank Loans									-270,847.45
2600 - Related parties								2,000.00	-268,847.45
2700 - Loan pay-Bellagio Homes-related					Transfer	transfer to 825	1050 - Bank - F...	2,000.00	-267,001.32
Cheque	7/11/2011	Stmt			Transfer	transfer to 825	1050 - Bank - F...		-266,631.32
Cheque	7/11/2011	Stmt			Funds Transfer		1050 - Bank - F...	370.00	-268,549.39
Transfer	7/12/2011				transfer to 828		1050 - Bank - F...		-264,849.39
Cheque	7/29/2011	Stmt			Funds Transfer		1050 - Bank - F...	2,000.00	-262,649.39
Cheque	9/1/2011						1050 - Bank - F...	2,000.00	-260,649.39
Transfer	9/8/2011	905			Revenue Canada		1050 - Bank - F...	2,000.00	-258,649.39
Cheque	10/8/2011	906			Revenue Canada		1050 - Bank - F...	2,000.00	-257,494.39
Cheque	11/8/2011	907			Revenue Canada		1050 - Bank - F...	1,155.00	-256,494.39
Cheque	12/31/2011	908			Receiver General	Bellagio	1050 - Bank - F...	2,000.00	-253,494.39
Cheque	1/1/2012	917			Aruna N. Lalani Prof...		1050 - Bank - F...	2,000.00	-251,494.39
Cheque	1/8/2012	909			Receiver General		1050 - Bank - F...	2,000.00	-249,494.39
Cheque	2/8/2012	910			Receiver General		1050 - Bank - F...	2,000.00	-247,494.39
Cheque	3/8/2012	911			Revenue Canada		1050 - Bank - F...		-249,508.31
Cheque	4/11/2012	912						11.82	-249,508.31
General Journal	4/30/2012	115			Reconcile inte...	5410 - Interest ...	21,325.00	383.86	-249,508.31
Total 2700 - Loan pay-Bellagio Homes-related									

127

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10:54 AM
05/02/17
Accrual Basis

1178929 Alberta Ltd
Trial Balance
As of April 30, 2013

Exhibit 45

	Apr 30, 13	
	Debit	Credit
1040 · Bank - Servus # 169	1,170.27	
1045 · Bank - Servus # 880	1.17	
1050 · Bank - First Calgary # 205	2,681.78	
1055 · Bank - First Calgary - Common S	27.58	
1060 · Bank - First Calgary - CS CU	23.22	
1070 · Cash Clearing	0.00	
Inventory-204:1210 · 204 Morgans Way - Land	420,713.29	
Inventory-204:1220 · 204 Morgans Way - Building	1538056.91	
Inventory-204:1250 · Inventory writedown- 204		228,699.00
1200 · Inventory:1230 · 20 Acres Elbow - Farm Residence	1532943.09	
1290 · Loan receivable:1300 · Loan rec.-101103086 Saskatch...	163,522.79	
2270 · Deposit-20 Acres1049607-Good-Km		1,000.00
2500 · Loan Payable:2520 · Loan-Karim Kaba-12.5% 20 Acres		79,062.50
2500 · Loan Payable:2530 · Loan-Salim Lalani-12.5%-20 Acre		79,062.50
2500 · Loan Payable:2540 · Loan-Noorani Invest-25% 20 Acre		158,125.00
2599 · S/H:2030 · Interest payable-S/H Loans		49,960.00
2599 · S/H:2600 · Shareholders Loan-Mahmood		388,844.37
2599 · S/H:2610 · Shareholder Loans-Murad Tejpar		312,363.45
2599 · S/H:2620 · Shareholder Loans-Gurpreet Lail		100,733.67
2599 · S/H:2622 · Loan - Paul Lail	10,557.42	
2599 · S/H:2630 · Shareholder Loans-Jasprit Lail		1,000.00
2800 · Bank Loans:2810 · Mortgage - 170 - Morgan Rise		1082051.34
2800 · Bank Loans:2820 · Mortgage - 850 - 20 Acres		903,449.51
2900 · Related parties:2700 · Loan pay-Bellagio Homes-relat...		244,379.07
3260 · Share Capital		100.00
3900 · Retained Earnings		52,106.17
4010 · Rental Income - Morgan Rise		111,500.00
4020 · Revenue - other	0.00	
A/c'ing and legal:5010 · Accounting	4,000.00	
A/c'ing and legal:5020 · Legal	74.81	
Mortg. Int.:5420 · Mortgage Interest -Morgan Rise	101,063.29	
Prop.Tx:5560 · Property taxes	9,961.64	
5400 · Insurance	3,154.48	
5410 · Interest & Bank Charges	93.50	
5750 · Repairs & Maintenance	3,066.22	
5760 · Association fee-Morgan Rise	1,250.00	
5900 · Utilities	75.12	
TOTAL	<u>3792436.58</u>	<u>3792436.58</u>

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EXHIBIT 46

THIS EXHIBIT "46" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani

SWORN BEFORE ME THIS 18 DAY

OF May A.D. 2022

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 46

Trial Balance/GL from Accountant Aruna

129

EXHIBIT 46

1178929 Alberta Ltd.
Year End: April 30, 2008
General ledger
Date: 01/05/2007 To 30/04/2008

Prepared by	Reviewed by

300-34

Name	Date	Number	Reference	Source	Annotation	Debit	Credit	Balance
			Opening					0.00
2754 First Calgary 133 Aspen	14/11/2007	793		GJ		383,500.00	383,500.00	-383,500.00
loan, Loan Advance 14 Nov 07 - 133 A	14/11/2007	992		GJ			383,500.00	-383,500.00
133AspJ793, Duplicate Transaction J7	14/11/2007	994		GJ			369,752.34	-753,252.34
133, Fabra Bickman Stmt of Receipts	16/11/2007	891		BN		369,752.34		-383,500.00
133AspenStmtdisb, Fric 80401 / 133 A	16/11/2007	892		BN			369,752.34	-753,252.34
ADJ133AspenStmtdi, Reversing J891. C	18/11/2007	893		GJ		369,752.34		-383,500.00
133AspenStmtdisb, Fric 80401 / 133 A	18/11/2007	993		GJ			188,470.00	-571,970.00
893, Reversing Error J893 133 Aspen	18/11/2007	993		GJ			1,694,974.68	-571,970.00
MonAdv133As502, 133 Aspen - Const M	03/03/2008	993		GJ		1,123,004.68		-571,970.00
			Change Close					-571,970.00
			Opening				7,500.00	-15,000.00
2780 Noorani Suleman & Nooruddin	28/05/2007	250		GJ			1,600.00	-22,500.00
noorani, Noorani Investments CK 15 -	08/06/2007	260		GJ		12,500.00		-24,100.00
1600, Deposit - Could be Noorani pay	08/06/2007	261		GJ		12,500.00	9,100.00	-11,600.00
190, Refund to Noorani Investments			Change Close					-11,600.00
			Opening				12,500.00	0.00
2782 Noorani - 20 Acres	28/05/2007	250		GJ			25,000.00	-12,500.00
noorani, Noorani Investments CK 15 -	04/07/2007	275		GJ			4,125.00	-37,500.00
NOORANI, 20 NOORANI INVESTMENTS INC	16/11/2007	701		GJ			89,000.00	-41,625.00
49, BMO Deposit Noorani Investments	18/11/2007	861		BN		89,000.00		-130,625.00
pur20acreslawyst, purchase cost & pr	18/11/2007	864		BN			89,000.00	-41,625.00
ADJpur20acreslawyst, Reversing J861. C	18/11/2007	865		BN		89,000.00		-130,625.00
pur20acreslawyst, purchase cost & pr	18/11/2007	866		BN			89,000.00	-41,625.00
ADJpur20acreslawyst, Reversing J865. C	18/11/2007	867		BN		89,000.00		-130,625.00
pur20acreslawyst, purchase cost & pr	18/11/2007	884		BN			89,000.00	-130,625.00
ADJpur20acreslawyst, Reversing J867. C	18/11/2007	885		GJ			27,500.00	-158,125.00
pur20acreslawyst, purchase cost & pr	18/11/2007	885		GJ			425,125.00	-158,125.00
Noorani, Noorani Investments 20 Acre	13/12/2007	803		GJ		267,000.00		-158,125.00
			Change Close					-158,125.00
			Opening				12,500.00	0.00
2785 Karim Kaba 20 Acres	28/05/2007	249		GJ			25,000.00	-12,500.00
728, 914756 Alberta Ltd - 624 Fonda	04/07/2007	274		GJ			4,125.00	-37,500.00
KARIM, 0645 - 914756 ALBERTA LTD KAR	16/11/2007	701		GJ			89,000.00	-41,625.00
49, BMO Deposit Noorani Investments	18/11/2007	861		BN		89,000.00		-130,625.00
pur20acreslawyst, purchase cost & pr	18/11/2007	864		BN			89,000.00	-41,625.00
ADJpur20acreslawyst, Reversing J861. C	18/11/2007	865		BN		89,000.00		-130,625.00
pur20acreslawyst, purchase cost & pr	18/11/2007	866		BN			89,000.00	-41,625.00
ADJpur20acreslawyst, Reversing J865. C	18/11/2007	867		BN		89,000.00		-130,625.00
pur20acreslawyst, purchase cost & pr	18/11/2007	884		BN			89,000.00	-130,625.00
ADJpur20acreslawyst, Reversing J867. C	18/11/2007	885		GJ			13,750.00	-144,375.00
pur20acreslawyst, purchase cost & pr	18/11/2007	811		GJ			13,750.00	-158,125.00
Karim, CK 0390 - 914756 Alberta Ltd	17/12/2007	811		GJ			425,125.00	-158,125.00
Karim, Karim Kaba 2nd Instalment	14/01/2008	821		GJ		267,000.00		-158,125.00
			Change Close					-158,125.00
			Opening				2,146.33	-100.00
3000 Share capital - common								8,647.17
			Opening				2,146.33	6,500.84
3560 Retained Earnings - Previous Year	30/04/2008	11		AJ				-2,146.33
adjust opening retained earnings						0.00	2,146.33	6,500.84
to prior year's closing balance			Change Close					6,500.84
			Opening				660,000.00	0.00
4010 Okotoks Project	04/05/2007	248		GJ		0.00	660,000.00	-660,000.00
Okotoks, Okotoks Sale Proceeds			Change Close					-660,000.00

09/06/2020
10:42 PM

Page 35

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EXHIBIT 47

THIS EXHIBIT "47" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani
SWORN BEFORE ME THIS 18 DAY
OF May A.D. 2022

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 47

Trial Balance from Accountant

Year 2015

(131)

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10:54 AM
05/02/17
Accrual Basis

1178929 Alberta Ltd
Trial Balance
As of April 30, 2015

Exhibit 47

	Apr 30, 15	
	Debit	Credit
1040 · Bank - Servus # 169	1,206.57	
1045 · Bank - Servus # 880	1.27	
1050 · Bank - First Calgary # 205	1,510.54	
1055 · Bank - First Calgary - Common S	27.58	
1060 · Bank - First Calgary - CS CU	30.50	
1070 · Cash Clearing	0.00	
Inventory-204:1210 · 204 Morgans Way - Land	420,713.29	
Inventory-204:1220 · 204 Morgans Way - Building	1538476.91	
Inventory-204:1250 · Inventory writedown- 204		228,699.00
1200 · Inventory:1230 · 20 Acres Elbow - Farm Residence	1682979.17	
1290 · Loan receivable:1300 · Loan rec.-101103086 Saskatch...	163,522.79	
2000 · A/P:2040 · Accounts Payable-Kim-Springbank		126,814.21
2000 · A/P:2045 · Accounts payable-Accrual		3,210.00
2270 · Deposit-20 Acres1049607-Good-Km		1,000.00
2500 · Loan Payable:2520 · Loan-Karim Kaba-12.5% 20 Acres		86,025.37
2500 · Loan Payable:2530 · Loan-Salim Lalani-12.5%-20 Acre		87,726.26
2500 · Loan Payable:2540 · Loan-Noorani Invest-25% 20 Acre		172,050.74
2599 · S/H:2030 · Interest payable-S/H Loans		49,960.00
2599 · S/H:2600 · Shareholders Loan-Mahmood		413,794.37
2599 · S/H:2610 · Shareholder Loans-Murad Tejpar		322,763.45
2599 · S/H:2620 · Shareholder Loans-Gurpreet Lall		108,233.67
2599 · S/H:2622 · Loan - Paul Lall		3,842.58
2599 · S/H:2630 · Shareholder Loans-Jasprit Lall		11,300.00
2599 · S/H:2660 · Loan Payable - Harpal/Amarjit		4,450.00
2800 · Bank Loans:2810 · Mortgage - 170 - Morgan Rise		1028761.43
2800 · Bank Loans:2820 · Mortgage - 850 - 20 Acres		858,784.45
2900 · Related parties:2700 · Loan pay-Bellagio Homes-relat...		244,379.07
3260 · Share Capital		100.00
3900 · Retained Earnings		46,477.54
4010 · Rental Income - Morgan Rise		60,000.00
4030 · Rental Income-20 AcreSpring Bnk		48,000.00
A/c'ting and legal:5010 · Accounting	3,210.00	
Mortg. Int.:5420 · Mortgage Interest -Morgan Rise	41,978.45	
Mortg. Int.:5425 · Mortgage Interest - 20 Acres	34,562.48	
Prop.Tx:5565 · Property Tax - 20Acres	3,031.09	
Prop.Tx:5570 · Property Tax - Morgan Rise	8,436.69	
5400 · Insurance	4,893.95	
5410 · Interest & Bank Charges	229.75	
5755 · Repairs & Maintenance -20 Acres	311.11	
5760 · Association fee-Morgan Rise	1,250.00	
TOTAL	3906372.14	3906372.14

47

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EXHIBIT 48
THIS EXHIBIT ~~48~~ REFERRED TO IN THE
AFFIDAVIT OF
Salim Lalani
SWORN BEFORE ME THIS 18 DAY
OF May A.D. 20 22
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 20 24

EXHIBIT 48

BHI Transaction Details -Tejpar

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BHI-Transach Tejpar

EXHIBIT 48

EXHIBIT 48

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Tejpar Date	Description	Source	Withdraw	Loan
1178929				
1 May 2005	Okotoks Land Deposit to Abdul Hamadiya	RWC YE 30 Apr 2006		50,000
28 Jun 2005	Okotoks Land Draft	Draft 18609		260568.84
27 Jun 2005	Incorporation of Company			271.75
24 Nov 2005	Okotoks Land Payment to Tejpar from Paul		133612.05	
24 Nov 2005	Paul Paid Cash Okotoks Land Share		21708.25	
29 Nov 2005	10 Aspen Land Deposit			25000
22 Dec 2005	10 Aspen Land Balance Payment			12748.15
22 Dec 2005	10 Aspen Land Balance Payment			68,000
22 Dec 2005	10 Aspen Land Balance Payment			125,000
29 May 2006	Loan from Tejpar			3000
23 June 2006	Paid back to Tejpar		3000	
13 July 2006	Paid back to Tejpar		601.57	
01 Sep 2006	Loan from Tejpar			35000
05 Sep 2006	Loan from Tejpar			12000
05 Sep 2006	Paid back to Tejpar		22000	
07 Sep 2006	Paid back to Tejpar		25000	
11 Sep 2006	Paid bill CIBC and some Share Holder		2730.99	
29 Sep 2006	loan from Thomas Cook			10000
10 October 2006	Loan from Tejpar			10000
03 November 2006	Loan paid Back Tejpar CK 92		20000	
22 December 2006	Loan from Tejpar CK24013			30000
12 January 2007	Loan from Tejpar CK2770			25000
06 February 2007	Loan from Tejpar CK29			17073.85
12 February 2007	Loan from Tejpar CK31			21000
15 February 2007	Loan from Tejpar CK32			5000
01 March 2007	Loan from Tejpar CK33			13000
05 March 2007	Loan from Tejpar CK34			10000
16 March 2007	Loan from Tejpar CK37			15000
05 April 2007	Loan from Tejpar CK38			3000
20 April 2007	Paid back to Tejpar		100000	
20 April 2007	Loan to Bellagio from Tejpar			25000
30 April 2007	Year end Adjustments		68.84	

BHI EXHIBIT 48

(134)

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Exhibit 48

Exhibit 48

01 May 2008	#9 Saskatchewan Homes year end Adjustments \$31000 half P. Lail		
04 May 2007	Loan Return Okotos	15500	
04 May 2007	Loan Return Okotos (profit)	157000	
11 May 2007	Loan from Tejpar CK42	159796.78	
18 May 2007	Loan from Tejpar		50000
25 May 2007	Loan from Tejpar CK 46		12400
29 May 2007	Loan from Tejpar (Murad)		20000
02 Jun 2007	Loan from Tejpar CK47		33000
13 Jun 2007	Loan from Tejpar CK 49		15000
07 Sep 2007	Paid to tejpar		18000
23 Oct 2007	Lynden Roberts	240000	
16 Nov 2007	Loan from Tejpar 20 Acres CK 109	266	
28 Nov 2007	Loan from Tejpar CK113		110880
28 Jan 2008	Loan from Tejpar CK114		82750.16
30 Jan 2008	Loan from Tejpar CK 115		10000
29 Feb 2008	Loan from Tejpar CK125		7000
04 Mar 2008	Paid back to Tejpar		20000
30 May 2008	Loan from Tejpar CK10	150000	
11 Jun 2008	Paid back to Tejpar		10000
30 Jul 2008	Loan from Tejpar CK203	120,000	
03 Sep 2008	loan from Tejpar		10000
31 Oct 2008	Loan from Tejpar CK 39		3440
31 Oct 2008	Loan from Tejpar CK53		100000
29 Jul 2009	Paid back to Tejpar		60000
01 Aug 2009	Paid back to Salim \$50,000 (\$2500 Interest)	150000	
27 Aug 2009	Paid back to Tejpar	50000	
30 Apr 2009	Transferred to Shareholders Loan 2625	100000	
31 Dec 2009	Loan from Tejpar	2000	
1 Feb 2010	Loan from Tejpar		1000
1 Mar 2010	Loan from Tejpar		5000
28 Apr 2010	Loan from Tejpar		4000
			4300
Tejpar owes 1178929		1473284.48	1,352,433
			-120,852

BITI EXHIBIT 48

135

48

EXHIBIT 49

THIS EXHIBIT "49" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lailani

SWORN BEFORE ME THIS 18 DAY

OF May A.D. 2022

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 49

BHI Transaction Details- Lails

(136)

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EXH 1817 49

EXH 1817 49

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EXH 1817 49

BATI

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P Lail/P Dhaliwal/Gurjas Date	Discription	1178929	Source	Withdraw	Loan
24 November 2006	Paul deposit		RWC YE 30 Apr 2006		21,708
29 Nov 2005	Gurjas Investments Ltd		Draft 18609		10000
5 Jan 2006	Paul Lail loan 10 Aspen				10000
15 Mar 2006	Paul Lail Ck334				10000
28 Mar 2006	Paul Lail Laon Ck336				10000
29 Mar 2006	NSF chg Qinn Corp			10000	
30 Mar 2006	Paul Lail loan				10000
21 Apr 2006	Paul Dhaliwal Loan 16 Aspen				50000
11 May 2006	Paul Lail loan Ck 113 TD				30,000
30 May 2006	Paul Lail loan Ck114				15,000
13 Jun 2006	Paid Back Paul Lail			50000	
12 December 2006	Paid Back Paul Lail			20000	
29 December 2006	Paul Lail loan				20,000
07 May 2007	Paid Paul Lail Okotoks			159796.78	
04 June 2007	Paul Lail Loan				12,500
12 Dec 2007	Paul Lail Loan Ck 170				27500
22 Jan 2008	Paul Lail Loan CK 173 Saskatoon Property				11000
30 Apr 2008	Year end Adjustments			11000	
01 May 2008	#9 Saskatchewan Home			4716.98	
29 Dec 2008	Gurjas loan to 117				15000
01 Apr 2009	Paid Gurjas Ck197			115500	
30 April 2009	Paul Dhaliwal Loan				15000
30 April 2009	Transferred to Shareholders Loan 2625			2000	
02 June 2009	Paul Lail Loan				30000
23 July 2009	Paid Paul Lail			30000	
23 July 2009	Paid Gurjas			50000	
20 August 2009	Paid Paul Dhaliwal			15000	
06 January 2010	Paul Lail				18000
				468013.76	315,708
					-152,306
Lail/Gurjas/Dhaliwal owed to 1178929					

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Exhibit 59 59

Butz Exhibit 49

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EXHIBIT 50

THIS EXHIBIT "58" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani

SWORN BEFORE ME THIS 18 DAY

OF May A.D. 2022

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 50

Servus Credit Union – Statement of Claim:

Action 2003-13227

August 12, 2020

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EXHIBIT 50

THIS IS EXHIBIT "E"
referred to in the Affidavit of
Gurpreet Lail

(Sworn) before me this 22nd
day of November A.D. 20 20

A Notary Public for Oaths in and for
the Province of Alberta

COURT FILE NUMBER

2003.13227

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

EDMONTON

PLAINTIFF

SERVUS CREDIT UNION LTD.

DEFENDANTS

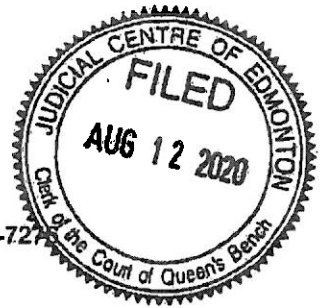
1178929 ALBERTA LTD., MURAD TEJPAR,
MAHMOOD TEJPAR, JASPRIT LAIL, and GURPREET
LAIL-DHALIWAL

DOCUMENT

STATEMENT OF CLAIM

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF PARTY
FILING THIS DOCUMENT

Dentons Canada LLP
2500 Stantec Tower
10220 103 Ave NW
Edmonton, Alberta T6J 0K4
Ph. (780) 423-7219 Fx. (780) 423-7274
File No.: 405692-454
Lawyer: Tom Gusa



NOTICE TO DEFENDANTS

You are being sued. You are a defendant.

Go to the end of this document to see what you can do and when you must do it.

Note: State below only facts and not evidence (Rule 13.6)

Statement of facts relied on:

1. The Plaintiff, Servus Credit Union Ltd., is a financial institution, operating pursuant to the *Credit Union Act*, R.S.A. 2000, c C-32, which provides financial services throughout the Province of Alberta, whose head office is located in the City of Edmonton, in the Province of Alberta.
2. The Defendant, 1178929 Alberta Ltd. ("1178"), is a corporation incorporated pursuant to the laws of the Province of Alberta and carry on business in and around Calgary, Alberta.
3. The Defendants, Murad Tejpar ("Murad"), Mahmood Tejpar ("Mahmood"), Jasprit Lail ("Jasprit"), and Gurpreet Lail-Dhallwal ("Gurpreet"), are individuals who reside in or around Calgary, Alberta.
4. On the application of 1178, the Plaintiff agreed to extend to 1178:
 - (a) a term loan facility in the maximum principal sum of \$947,405.80; and
 - (b) a term loan facility in the maximum principal sum of \$790,956.42;(collectively, the "Loans"), the terms of which are set out in the Credit Facility Letter dated March 14, 2018 (the "Facility Letter").

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5. Pursuant to the Facility Letter, 1178 agreed, expressly or impliedly, among other things that:
- (a) 1178 shall repay the Loans by way of monthly blended payments of principal and interest, as amended by the Plaintiff and 1178;
 - (b) the interest rate on the Loans is 2.00% per annum above the prime rate of interest maintained by the Plaintiff from time to time ("Prime"), calculated daily and payable monthly;
 - (c) the Loans are payable in full on demand by the Plaintiff; and
 - (d) 1178 would pay to the Plaintiff all costs and expenses (including legal fees on a solicitor and his own client, full indemnity basis) incurred by the Plaintiff to establish, preserve or enforce any rights granted to the Plaintiff under the terms of the Loans and Facility Letter.

6. There is due and owing to the Plaintiff under the Facility Letter as at August 4, 2020 as follows:

Term Loan	
Principal	\$ 899,296.54
Interest	\$ 23,388.45
Total	\$ 922,684.99
Per Diem - \$183.56	

Term Loan	
Principal	\$ 753,125.61
Interest	\$ 14,704.53
Total	\$ 767,830.14
Per Diem - \$153.72	

(the sum of the above amounts is referred to herein as the "Indebtedness").

7. By a Mortgage made under the *Land Titles Act*, RSA 2000, c L-4 dated October 29, 2007 and registered in the Land Titles Office for the Alberta Land Registration District as registration number 071 566 202, 1178 mortgaged to Community Credit Union Ltd. the lands legally described as

MERIDIAN 5 RANGE 3 TOWNSHIP 24
 SECTION 5
 THE WEST HALF OF LEGAL SUBDIVISION 6
 CONTAINING 8.09 HECTARES (20 ACRES) MORE OR LESS
 EXCEPTING THEREOUT THE ROADWAY ON PLAN 6372JK, CONTAINING
 0.52 OF AN ACRE MORE OR LESS
 EXCEPTING THEREOUT ALL MINES AND MINERALS

(the "First Lands");

as collateral security for the payment by 1178 of its liabilities pursuant to the Facility Letter, including the Indebtedness, to the maximum principal amount of \$910,000.00, plus interest and costs on a solicitor and his own client, full indemnity basis (the "First Mortgage"). The First Mortgage was subsequently assigned to the Plaintiff.

8. By the First Mortgage, 1178 agreed that neither the First Mortgage nor the taking of a judgment or on the exercise of any remedies in respect of any of the covenants or agreements therein shall operate as a merger of the debt instruments or any other present or future instruments or security which the Plaintiff may hold for payment of the indebtedness secured or of the indebtedness itself or in any way suspend the payment of, affect or prejudice the rights, remedies or powers, legal or equitable, which the Plaintiff may hold in connection with the debt instrument or any other present or future instrument or security held for payment of the indebtedness secured.
9. Also by the First Mortgage, 1178 covenanted with the Plaintiff to pay all taxes, utilities and rates, liens, charges encumbrances and claims which may be levied against the First Lands or on the First Mortgage which may fall due or be unpaid and also to insure the buildings and chattels on the First Lands against damage by fire, tempest, tornado, cyclone, lightning and such other risks as the Plaintiff may deem appropriate, in default of all or any of which the Plaintiff should have the right to do the same and add to the First Mortgage all costs in that regard and in respect to any proceedings taken to realize the monies secured by the First Mortgage, including fees and charges of the Plaintiff's solicitors as between a solicitor and his own client on a full indemnity basis.
10. By an Assignment of Rents and Leases dated October 29, 2007 and registered in the Land Titles Office for the Alberta Land Registration District as registration number 071 556 203, 1178 granted to Community Credit Union Ltd. an assignment of all leases and rents, and the full power and authority to demand, collect, sue for, distrain for, recover, and receive the leases and rents in respect of the First Lands, as security for the payment by 1178 of its liabilities, including the indebtedness. This Assignment of Rents and Leases was subsequently assigned to the Plaintiff.
11. By a Mortgage made under the *Land Titles Act*, RSA 2000, c L-4 dated March 11, 2009 and registered in the Land Titles Office for the Alberta Land Registration District as registration number 091 069 827, 1178 mortgaged to the Plaintiff the lands legally described as

PLAN 0514055
 BLOCK 1
 LOT 27
 EXCEPTING THEREOUT ALL MINES AND MINERALS
 AREA: 0.85 HECTARES (2.1 ACRES) MORE OR LESS

(the "Second Lands");

as collateral security for the payment by 1178 of its liabilities pursuant to the Facility Letter, including the indebtedness, to the maximum principal amount of \$1,090,000.00, plus interest and costs on a solicitor and his own client, full indemnity basis (the "Second Mortgage").
12. By the Second Mortgage, 1178 agreed that neither the Second Mortgage nor the taking of a judgment or on the exercise of any remedies in respect of any of the covenants or agreements therein shall operate as a merger of the debt instruments or any other present or future instruments or security which the Plaintiff may hold for payment of the indebtedness secured or of the indebtedness itself or in any way suspend the payment of, affect or prejudice the rights, remedies or powers, legal or equitable, which the Plaintiff may hold in connection with the debt instrument or any other present or future instrument or security held for payment of the indebtedness secured.

13. Also by the Second Mortgage, 1178 covenanted with the Plaintiff to pay all taxes, utilities and rates, liens, charges encumbrances and claims which may be levied against the Second Lands or on the Second Mortgage which may fall due or be unpaid and also to insure the buildings and chattels on the Second Lands against damage by fire, tempest, tornado, cyclone, lightning and such other risks as the Plaintiff may deem appropriate, in default of all or any of which the Plaintiff should have the right to do the same and add to the Second Mortgage all costs in that regard and in respect to any proceedings taken to realize the monies secured by the Second Mortgage, including fees and charges of the Plaintiff's solicitors as between a solicitor and his own client on a full indemnity basis.
14. By an Assignment of Rents and Leases dated March 11, 2009 and registered in the Land Titles Office for the Alberta Land Registration District as registration number 091 069 828, 1178 granted to the Plaintiff an assignment of all leases and rents, and the full power and authority to demand, collect, sue for, distrain for, recover, and receive the leases and rents in respect of the Second Lands, as security for the payment by 1178 of its liabilities, including the indebtedness.
15. As additional security for the payment and performance of all debts, liabilities, and obligations of 1178 to the Plaintiff, howsoever arising (present and future, absolute and contingent, direct and indirect), by a General Security Agreement dated October 29, 2007 (the "First GSA"), 1178 granted to the Plaintiff a security interest in all present and after acquired personal property of 1178 located at or on or related to the First Lands and all proceeds thereof. The First GSA secures all of the indebtedness.
16. On or about August 17, 2007, the security interest granted by 1178 in the First GSA was registered in the Personal Property Registry for the Province of Alberta as registration number 07081732039.
17. As additional security for the payment and performance of all debts, liabilities, and obligations of 1178 to the Plaintiff, howsoever arising (present and future, absolute and contingent, direct and indirect), by a Specific Security Agreement dated March 11, 2009 (the "Second GSA"), 1178 granted to the Plaintiff a security interest in all present and after acquired personal property of 1178 located at or on or related to the Second Lands and all proceeds thereof. The Second GSA secures all of the indebtedness.
18. On or about March 10, 2009, the security interest granted by 1178 in the Second GSA was registered in the Personal Property Registry for the Province of Alberta as registration number 09031006569.
19. To further secure the due payment and discharge of all present and future indebtedness and liability of 1178 to the Plaintiff, including the indebtedness, on or about October 19, 2016, Murad, Mahmood, Jasprit, and Gurpreet, and each of them, executed a Guarantee and Postponement in favour of the Plaintiff (the "Guarantee"), jointly and severally guaranteeing the due payment and discharge of all present and future indebtedness and liability of 1178 to the Plaintiff, plus interest thereon at the interest rates set out in the Facility Letter, plus all costs, charges and expenses, including legal fees and disbursements on a solicitor and his own client basis (the "Guaranteed Indebtedness").
20. On or about June 22, 2020, the Plaintiff demanded payment of the indebtedness from 1178, but 1178 has failed or neglected and continues to fail or neglect to pay the indebtedness. Concurrent

with the issuance of the demand for payment, the Plaintiff did serve on 1178 a Notice of Intention to Enforce Security pursuant to section 244 of the *Bankruptcy and Insolvency Act*.

21. On or about June 22, 2020, the Plaintiff demanded payment of the Guaranteed Indebtedness from Murad, Mahmood, Jasprit, and Gurpreet, and each of them, but Murad, Mahmood, Jasprit, and Gurpreet, and each of them, have failed or neglected and continue to fail or neglect to pay the Guaranteed Indebtedness.
22. 1178 has defaulted under the terms of the First Mortgage, Second Mortgage, First GSA, and Second GSA.
23. 1178, Murad, Mahmood, Jasprit, and Gurpreet, and each of them, have defaulted under the terms of their respective agreements and guarantees with the Plaintiff.
24. The Plaintiff proposes that the trial of this action be held at the Law Courts, in Edmonton, Alberta.

Remedy sought:

- (a) Waiver of the requirement for the parties to engage in a dispute resolution process as contemplated by Rule 4.16 of the Alberta *Rules of Court*, AR 124/2010.
- (b) Judgment as follows:
 - (i) Judgment against 1178, Murad, Mahmood, Jasprit, and Gurpreet, jointly and severally, in the amount of \$1,690,515.13 as of August 4, 2020 together with interest from and after August 4, 2020 until the date of judgment at the rate of 2.00% per annum above Prime;
 - (ii) Judgment in such further or other sums as this Honourable Court may direct; and
 - (iii) Costs on a solicitor and his own client, full indemnity basis or such other basis as this Honourable Court may deem just and appropriate in the circumstances.
- (c) Alternatively, interest on all sums due and owing pursuant to the *Judgment Interest Act*, RSA 2000, c. J-1.
- (d) A declaration as to the amount owing under the First Mortgage with interest according to the terms of the First Mortgage and, in default of payment, sale or foreclosure and possession of the First Lands.
- (e) An Order for possession of the First Lands.
- (f) An Order allowing the Plaintiff or its duly authorized agent to be at liberty to enter the First Lands for the purposes of doing any and all things necessary to preserve the property and for an Order that the Plaintiff shall not be considered a mortgagee in possession or trespasser.
- (g) A declaration as to the amount owing under the Second Mortgage with interest according to the terms of the Second Mortgage and, in default of payment, sale or foreclosure and possession of the Second Lands.

- (h) An Order for possession of the Second Lands.
- (i) An Order allowing the Plaintiff or its duly authorized agent to be at liberty to enter the Second Lands for the purposes of doing any and all things necessary to preserve the property and for an Order that the Plaintiff shall not be considered a mortgagee in possession or trespasser.
- (j) An Order shortening the period of redemption or setting the period of redemption for such period as this Honourable Court may direct.
- (k) A declaration that the security granted by 1178 in favour of the Plaintiff is valid and enforceable.
- (l) Such further account and inquiries as may be necessary.
- (m) Such further and other relief as the nature of the case may require and this Honourable Court may deem just.

NOTICE TO THE DEFENDANT(S)

You only have a short time to do something to defend yourself against this claim:

20 days if you are served in Alberta

1 month if you are served outside Alberta but in Canada

2 months if you are served outside Canada

You can respond by filing a statement of defence or a demand for notice in the office of the clerk of the Court of Queen's Bench at Edmonton, Alberta, AND serving your statement of defence or a demand for notice on the plaintiff's address for service.

WARNING

If you do not file and serve a statement of defence or a demand for notice within your time period, you risk losing the law suit automatically. If you do not file, or do not serve, or are late in doing either of these things, a court may give a judgment to the plaintiff(s) against you.

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EXHIBIT 51

THIS EXHIBIT "51" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani

SWORN BEFORE ME THIS 18 DAY

OF May A.D. 2022

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 51

Servus Credit Union-Statement of Defence :Tejpars

Action 2003-13227

September 22, 2020

(146)

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Exhibit 51

COURT FILE NUMBER 2003-13227

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLAINTIFF(S) SERVUS CREDIT UNION LTD.

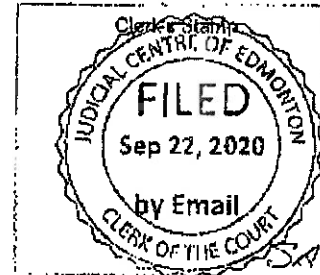
DEFENDANT(S) 1178929 ALBERTA LTD., MURAD TEJPAN, MAHMOOD TEJPAN, JASPREET LALL, and GURPREET LALL-DIALI WAL

DOCUMENT STATEMENT OF DEFENCE

PARTY FILING THIS DOCUMENT MURAD TEJPAN and MAHMOOD TEJPAN

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT VOGEL VERJEE
Suite 200
128 - 2nd Avenue SE
Calgary, AB T2G 5J5
Attention: Zul Verjee, Q.C.
Telephone: 403-532-8881
Facsimile: 403-532-8870
File No.: 533653-2682

Form 11
[Rule 3.31]



ENT @ 1:50 pm
\$50
027177

Note: State below only facts and not evidence (Rule 13.6)

Statement of facts rolled on:

1. Except where hereinafter expressly admitted, Murad Tejpar and Mahmood Tejpar (together referred to as "these Defendants"), deny each and every allegation contained in the Statement of Claim, and put the Plaintiff, Servus Credit Union Ltd. ("Servus") to the strict proof thereof.
2. In answer to the whole of the Statement of Claim, these Defendants deny that the Defendant, 1178929 Alberta Ltd. ("117") defaulted on the terms of the First Mortgage, Second Mortgage, First GSA and Second GSA (as defined in the Statement of Claim), as alleged in the Statement of Claim, or at all, and put the Plaintiff to the strict proof thereof.

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3. In further answer to the whole of the Statement of Claim, these Defendants deny they provided a Guarantee (as defined in the Statement of Claim) for 117's indebtedness as alleged in the Statement of Claim, or at all, and put the Plaintiff to the strict proof thereof.
4. In further answer to the whole of the Statement of Claim, these Defendants deny that they breached any duty that they owed, or may have owed to the Plaintiff in contract, whether as alleged in the Statement of Claim, or at all, and put the Plaintiff to the Strict proof thereof.
5. Further, or in the alternative, these Defendants state that if the Guarantee for 117's indebtedness was provided on their behalf, which is not admitted, but strictly denied, said Guarantee was not properly executed or did not comply with the *Guarantees Acknowledgment Act*, RSA 2000, c G-11.
6. Further, or in the alternative, these Defendants state that if the Guarantee for 117's indebtedness was provided on their behalf, which is not admitted, but strictly denied, the Plaintiff failed to demand payment on the said Guarantee.
7. These Defendants plead and rely upon the *Guarantees Acknowledgment Act*, RSA 2000, and regulations thereto, all as amended.

Any matters that defeat the claim of the Plaintiff(s):

These Defendants rely on the following as further answer to the Plaintiff's claim:

8. These Defendants repeat and further rely on paragraphs 1 through 7 set out above.
9. In further answer to the whole Statement of Claim, these Defendants state that if the Guarantee for 117's indebtedness was provided as alleged, or at all, which is not admitted, but denied, any breach of said Guarantee was the result of direct or indirect misrepresentations, upon which these Defendants relied in executing the Guarantee, and which have not been honoured by Servus, some particulars of which include, but are not limited to, the following:
 - a) That Servus failed, refused, or neglected to provide full, or any reporting, contrary to the representations and warranties that it do so;

- b) That, contrary to the implied contractual duty of good faith, Servus failed to provide, or prematurely sent, a demand for funds from 117;
 - c) That, contrary to the implied contractual duty of good faith, Servus prematurely revealed the Guarantee and the Loans (as defined in the Statement of Claim);
 - d) That Servus, without explanation or accounting, has sought the maximum amount of the Guarantee from these Defendants, despite the fact that payments made reduced the Loans from their maximum amounts; and
 - e) Such further and other particulars as will be proven at the trial of this action.
10. Further, and in the alternative, these Defendants state that if 117 defaulted on the First Mortgage, Second Mortgage, First GSA and Second GSA as alleged in the Statement of Claim, or at all, any default was the result of the co-Defendants, Jasprit Lall and Gurpreet Lall-Dhallwal, breaching the fiduciary duties they owed to 117 as directors, some particulars of which include, but are not limited to:
- a) Failing to communicate with these Defendants in their capacity as directors of 117;
 - b) Failing to respond to requests for information and/or records made by these Defendants in their capacity as directors of 117;
 - c) Refusing to contribute their share of 117's expenses, as agreed to with these Defendants;
 - d) Refusing to affirm or recognize the financial statements prepared by the accountant for 117;
 - e) Refusing to cooperate in the valuation of the property controlled by 117, such that a sale of the property would not be completed; and
 - f) Such further and other particulars as will be proven at the trial of this action.
11. These Defendants state, that the cumulative effect of the foregoing has stymied 117's ability to operate and obstructed its efforts to adhere to the agreements with Servus, prejudicing 117.

12. Furthermore, these Defendants state, that if the Guarantees for 117's indebtedness were provided as alleged, or at all, the cumulative effect of the foregoing has materially increased the risk of the Guarantees and that the material increase in risk has discharged any obligation which may have existed from these Defendants.

Remedy sought:

13. These Defendants seek the following remedies:
- a) Dismissal of the entirety of the Plaintiff's claims, with costs; or
 - b) In the alternative, contribution or indemnity from the co-Defendants in an amount to be proven at the trial of this action.

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THIS EXHIBIT "52" REFERRED TO IN THE
AFFIDAVIT OF
Salim Lagani
SWORN BEFORE ME THIS 18 DAY
OF May A.D. 2022
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 2024

EXHIBIT 52

Affidavit of Murad Tejpar Sworn on July 24, 2020

Court File Number: 2001-01942

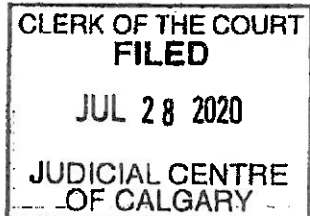
EXHIBIT 52

(151)

EXHIBIT 52

COURT FILE NUMBER 2001-09142
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT(S) MURAD TEJPAN and MAHMOOD TEJPAN
RESPONDENT(S) GURPREET LAIL-DHALIWAL and JASPREET LAIL.
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
VERJEE & ASSOCIATES
Barristers & Solicitors
200, 128 - 2 Avenue SE
Calgary, Alberta T2G 5J5
Attention: Zul Verjee, Q.C.
Nicholas McIlhargey
Telephone: (403) 532-8881
Facsimile: (403) 532-8870
E-Mail: zul.verjee@verjee-law.com
nicholas.mcilhargey@verjee-law.com
File No.: 533653-2682

Clerk's Stamp



Affidavit of MURAD TEJPAN sworn on the 24 day of July, 2020

I, Murad Tejpap, of Calgary, Alberta, MAKE OATH AND SAY THAT:

1. I am one of the Applicants named herein and, as such, I have personal knowledge of the matters hereinafter deposed to except where stated to be based on information and belief and, where so stated, I do verily believe same to be true.

Background

2. The co-Applicant, Mahmood Tejpap, the Respondents, Gurpreet Lail-Dhaliwal and Jaspreet Lail, and I (together the "Parties") are shareholders in 1178929 Alberta Ltd. (the "Corporation"). We are all Directors of the Corporation, which owns property in Alberta. Each shareholder controls 25% of the voting shares. There is no unanimous shareholder agreement between the Parties and the Corporation. A true copy of a corporate registry search result for 1178929 Alberta Ltd. is hereto attached as Exhibit "A".
3. The Corporation was incorporated by the Parties on June 27, 2005, for the purpose of purchasing land for development. Another entity, Bellagio Homes Inc. ("BHI"), was subsequently incorporated by Mahmood Tejpap, and a relation of the Respondents, Pawan Dhaliwal, on July 12, 2007, to carry out the construction of housing developments on the acquired land. Although the Corporation and BHI are separate entities, it was the Parties' intention that these corporations would work in concert with one another. A true copy of a corporate registry search result for Bellagio Homes Inc. is hereto attached as Exhibit "B".

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4. Decisions related to the operation of the Corporation and BHI were made jointly by the Parties and their relations. The Applicants and their father, Mumtazali Tejpar, made up the "**Tejpar Group**" and the Respondents and their relations, Paul Lail Sr., Pawan Dhaliwal, and Amarjit Kaur Lail, made up the "**Lail-Dhaliwal Group**". While the Parties relations are not, and have never been, shareholders or directors of the Corporation, the reality is that they played a central role in the manner in which the Corporation and BHI were operated.
5. In particular, Paul Lail Sr. and Mumtazali Tejpar, the patriarchs of the two groups, were heavily involved in the formation of the Corporation and in choosing the land it purchased. The Parties primarily acted on the direction of Paul Lail Sr. and Mumtazali Tejpar when making decisions with respect to the purchase, development and sale of land.
6. Paul Lail Sr. also actively involved himself in overseeing the Corporation's financials, including annually reviewing the corporate trial balance between 2005 and 2013 and meeting with the Corporation's accountant on behalf of the Lail-Dhaliwal Group to have the financials approved. The other members of the Lail-Dhaliwal Group, including the Respondents, relied upon Paul Lail Sr. to represent their interests during the operative years of the Corporation and did not choose to take an active part in the corporate decision making until late 2017.
7. The Corporation carried on the business of purchasing and selling land between 2005 and 2009. This included a number of properties in the community of Aspen Woods in southwest Calgary, as well as 20 acres of land in Springbank (the "**20 Acres**") and a property located at 204 Morgan Rise SW ("**Morgans Rise**"). The majority of land purchased by the Corporation was developed by BHI before it was sold. Paul Lail Sr. acted as realtor for the Corporation and made a commission on each sale.
8. Funding for the purchase of land and its development was provided through the Tejpar Group, the Lail-Dhaliwal Group, several outside investors and through credit facilities provided by Servus Credit Union Ltd. ("**Servus Credit Union**"). The loans or investments made to the Corporation were recorded in the Corporation's general ledgers, which for the period of 2005 through 2009 were prepared by the accounting firm, Ruhel, Warren and Chugh ("**RWC**"), which had been retained by Paul Lail Sr. on behalf of the Corporation. Attached hereto and marked as **Exhibit "C"** is a copy of the Corporation's general ledgers for the period 2005 to 2009.
9. During this period, members of the Tejpar Group and the Lail-Dhaliwal Group would meet with RWC at the end of each fiscal year to review and approve the Corporation's financial statements before they were finalized. Mahmood Tejpar, as well as Paul Lail Sr. and Pawan Dhaliwal of the Lail-Dhaliwal Group, attended at each review of the Corporation's financial statements which took place between 2005 and 2009. Each shareholder was provided an opportunity to review and raise concerns with respect to the financial statements ahead of the meeting.
10. In May 2007, the Corporation loaned \$80,000.00 to myself and Mahmood Tejpar and \$80,000.00 to the Respondents to fund the purchase of land in Saskatchewan (the "**Aberdeen Land**") by a numbered corporation, 101103086 Saskatchewan Ltd. The Parties are shareholders of 101103086 Saskatchewan Ltd., each controlling 12.5% of the voting shares.

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The numbered corporation, 101103086 Saskatchewan Ltd., currently retains ownership of the Aberdeen Land.

11. On October 29, 2007, the Corporation entered into a General Security Agreement with Servus Credit Union which guaranteed the mortgage debt on 20 Acres. I no longer have a copy of the General Security Agreement, with all available copies residing in the Respondents' possession, but they are mentioned in the Credit Facility Letter attached as **Exhibit "E"** to my Affidavit.
12. Similarly, on March 11, 2009, the Corporation entered into a Specific Security Agreement with Servus Credit Union which guaranteed the mortgage debt on the Morgans Rise. I no longer have a copy of Specific Security Agreement, with all available copies residing in the Respondents' possession, but they are mentioned in the Credit Facility Letter attached as **Exhibit "E"** to my Affidavit.
13. In August 2009, the Parties decided to refrain from purchasing or developing further land through the Corporation or BHI due to the state of the economy. The Corporation retained the 20 Acres and Morgans Rise, however, which remained subject to the mortgages held by Servus Credit Union.
14. After 2009, the Parties sought an alternative accounting firm for the Corporation to reduce costs. Myself and Paul Lail Sr. retained Rahim Samji Euphoria Management ("RSE Management") on behalf of the Corporation in 2010. RSE Management provided accounting for the 2010 fiscal year, after which it was replaced by Paul Lail Sr. and myself with the accountant Aruna Lalani.
15. In or around early 2011, myself, Mahmood Tejpar, Pawan Dhaliwal and Aruna Lalani met with Paul Lail Sr. at his request. During the meeting, Paul Lail Sr. recommended that the shareholder loans in BHI be transferred to the Corporation now that neither company was operating. It was my understanding that this was done to concentrate the shareholder loans of the Tejpar Group and the Lail-Dhaliwal Group within a single Corporation for tax purposes. The transfers were documented in the Corporation's 2011 general ledger. Attached hereto and marked as **Exhibit "D"** is a copy of the Corporation's general ledger for 2011.
16. Subsequently, the Parties entered into an Unlimited Joint and Several Guarantee and Postponement of Claim with Servus Credit Union, guaranteeing the mortgage debt on Morgans Rise and the 20 Acres, respectively. Further, myself, Mahmood Tejpar, and Gurpreet Lail-Dhaliwal all entered into a separate Formal Assignment and Postponement of Shareholder's Loans with Servus Credit Union on or around April 26, 2012. I no longer have a copy of these documents, with all available copies residing in the Respondents' possession, but they are mentioned in the Credit Facility Letter attached as **Exhibit "E"** to my Affidavit.
17. In 2013, Paul Lail Sr. passed away. Mahmood and I continued to meet with Aruna Lalani to review the financial statements on an annual basis. The remaining members of the Lail-Dhaliwal Group continued to receive and approve of the Corporation's financial statements, but chose not to attend the review of these statements with the accountant.

(4)

18. Subsequently, in late 2017, two separate offers were made for the purchase of Morgans Rise in the amount of \$1,250,000.00 and \$1,290,000.00. The Parties discussed the offers and made a decision to reject them.
19. On March 14, 2018, the Corporation received a Credit Facility Letter from Servus Credit Union approving refinancing of the Morgans Rise and 20 Acre mortgages. Attached hereto and marked as Exhibits "E" to this my Affidavit is a true copy of the Credit Facility Letter, dated March 14, 2018.
20. The Corporation still owns Morgans Rise and the 20 Acres, both of which remain subject to the mortgages held by Servus Credit Union. As of June 11, 2020, \$912,773.02 was outstanding on the mortgage for Morgans Rise and carried a monthly mortgage payment of \$8,622.00. In turn, the amount owing in relation to the mortgage on the 20 Acres was in the amount of \$759,529.25 and carried a monthly mortgage payment of \$7,211.00.

Shareholder Loans and Default on Mortgages

21. Between 2009 and 2020, the Tejpar Group and the Lail-Dhaliwal Group provided loans to the Corporation to make up shortfalls associated with Servus Credit Union mortgage payments, and with regards to taxes, insurance, association fees and utilities on the 20 Acres and Morgans Rise properties. The loans were recorded in the Corporation's financial statements and approved by the Parties on an annual basis prior to being finalized by the accountant.
22. I have reviewed the general ledgers of the Corporation (as of April 30 of the respective years) prepared by RWC, RSE Management and Aruna Lalani and do verily believe the same to be true that in 2018, the shareholder loan balance of the Parties was set out as follows:
 - a. \$475,247.14 to Mahmood Tejpar;
 - b. \$342,400.10 to Murad Tejpar;
 - c. \$130,732.03 to Gurpreet Lail-Dhaliwal; and
 - d. \$57,509.86 to Jasprit Lail.

Attached hereto and marked as **Exhibit "F"** is a copy of the Corporation's general ledgers for the years 2010 to 2018.

23. I have further reviewed the financial records of the Corporation for the period of May 2018 to May 2019, and verily believe to be true that the following additional shareholder loans have been made to the Corporation since the 2018 fiscal year ended:
 - a. \$18,470.15 has been provided by Gurpreet Lail-Dhaliwal;
 - b. \$18,795.42 has been provided by Jaspreet Lail; and
 - c. \$44,022.40 has been provided by myself and Mahmood Tejpar from a joint account.
24. Accounting has not been completed for the 2019 fiscal year.

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25. Given the foregoing, the shareholder loans of the Corporation currently stand as follows:
- a. \$497,258.34 to Mahmood Tejpar;
 - b. \$364,411.30 at Murad Tejpar;
 - c. \$149,202.18 to Gurpreet Lail-Dhaliwal; and
 - d. \$76,305.28 to Jaspreet Lail.
26. In addition to the foregoing shareholder loan amounts, I do verily believe that the general ledgers and financial records of the Corporation set out the following loan amounts as owing to other members of the Lail-Dhaliwal Group, several third-party investors and BHI:
- a. \$7,042.58 to the estate of Paul Lail Sr.;
 - b. \$11,027.72 to Amarjit Kaur Lail;
 - c. \$100,536.58 to Karim Kaba;
 - d. \$100,536.69 to Salim Lalani;
 - e. \$201,091.65 to Noor Noorani; and
 - f. \$241,428.57 to BHI.
27. Despite having had an opportunity to review, and having approved the financial statements between 2005 and 2018, the Respondents began to dispute the shareholder loan amount attributable to the Parties in the Corporation's financial Statements in or around October 2018.
28. Mahmood Tejpar and I subsequently met with the Lail-Dhaliwal Group on a number of occasions to attempt a resolution of the dispute related to the shareholder loan amounts. The most recent meetings have taken place on April 3, 2020, April 19, 2020 and May 3, 2020. Despite these meetings, the Respondents continue to dispute the shareholder loan amounts set out in the Corporation's financial statements. The disagreement in relation to the shareholder loans has led to an ongoing deadlock of the Parties' relationship, which is negatively affecting the Corporation.
29. Further, the members of the Lail-Dhaliwal Group have repeatedly failed to cooperate with Mahmood Tejpar and I or to respond to our requests for information or those requests made by third party investors or Servus Credit Union. This conduct on the part of the Respondents has stymied the Corporation's ability to function and obstructed the Parties' efforts to sell the 20 Acres, Morgans Rise and Aberdeen Lands. Examples of such requests include:
- a. On June 14, 2019, the Parties agreed that myself and Pawan Dhaliwal would obtain separate Market Assessment Valuations for the 20 Acres so that the Parties could agree to a listing price. I obtained a Market Assessment Valuation, but Pawan Dhaliwal failed to do so;

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- b. On July 16, 2019, Gurpreet Lail-Dhaliwal asked the Parties to provide the Corporation with supporting documentation outlining the shareholder loans made. Mahmood Tejpar and I provided our supporting documentation to the Corporation, but the Respondents' supporting documentation was never produced;
 - c. Also, on July 16, 2019, Gurpreet Lail-Dhaliwal advised myself, Mahmood Tejpar and an outside investor, Salim Lalani, that the Respondents had retained Ernst and Young to review the Corporation's financials. We were told that Ernst and Young's report would be shared and reviewed with the Parties. To date the report has not been provided;
 - d. On October 2, 2019, a representative from Servus Credit Union requested that the Parties provide personal net worth statements to assist with obtaining a lower rate for the renewal of the Corporation's mortgages. The Respondents never responded; and
 - e. Repeated requests by myself and Mahmood in the summer/fall of 2019 and spring of 2020 for back up documentation to demonstrate the Respondents' position on the shareholders loans have been ignored.
30. Furthermore, Jaspreet Lail failed to contribute his agreed upon share of the 20 Acres and Morgans Rise mortgage payments for the months of January and March 2018 as well as February, March and May through September of 2019, resulting in their default.
31. The Lail-Dhaliwal Group's failure to pay their share of the Corporation's mortgage obligations on time, as well as their refusal to communicate has made it impossible for the Corporation to meet its obligations to Servus Credit Union. Mahmood and I have lost confidence in the Respondents' abilities as Directors and no longer trust that they are acting in the best interests of the Corporation.
32. On May 13, 2020, the Corporation received a letter of default from Servus Credit Union. The letter set out that the Corporation had defaulted on its payment, reporting and conditional obligations under the 20 Acres and Morgans Rise mortgages and the Credit Facility Letter, dated March 14, 2018. A period of 15 days was provided to remedy the defaults. Attached hereto and marked as **Exhibit "G"** is a copy of the letter of default received from Servus Credit Union, dated May 13, 2020.
33. The Applicants subsequently retained Zul Verjee, Q.C., Barrister and Solicitor with Verjee & Associates ("**Counsel**") on May 25, 2020 to assist in resolving their dispute with the Respondents and in responding to Servus Credit Union's letter of default.
34. I have been advised by Counsel and verily believe to be true that Verjee and Associates communicated with counsel for the Respondents, Michael Strilchuk of Strilchuk Law, on a number of occasions in May, June and July 2020, proposing several scenarios to resolve the Parties' dispute. I have further been advised that Verjee and Associates proposed that the parties attend a mediation/arbitration to resolve their dispute in the event an agreement could not be reached.
35. I have been advised by Counsel and verily believe to be true that despite the substantial communications between Verjee and Associates and Mr. Strilchuk, a resolution of the

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Parties' dispute was not reached and the Respondents were, and remain, unwilling to attend mediation/arbitration.

36. On June 22, 2020, the Corporation received a further letter from counsel for Servus Credit Union, Tom Gusa, Barrister and Solicitor with Dentons Canada LLP, demanding payment of its indebtedness to Servus Credit Union, totaling \$1,672,302.27. A 10-day deadline was provided. Attached hereto and marked as **Exhibit "H"** is a copy of the demand letter received from Mr. Gusa, dated June 22, 2020.
37. I have been advised by Counsel and verily believe to be true that Verjee and Associates subsequently wrote Mr. Gusa on July 3, 2020, requesting that Servus Credit Union forebear on taking further action in relation to the debt until the end of August 2020, to allow the Parties an opportunity to resolve their dispute and rectify the Corporation's defaults. Attached hereto and marked as **Exhibit "I"** is a copy of the letter sent to Mr. Gusa by Verjee and Associates, dated July 3, 2020.
38. I have been advised by Counsel, and verily believe to be true that Nicholas McIlhargey of Verjee and Associates received a telephone call from Mr. Gusa on July 15, 2020. During the call Mr. Gusa advised Mr. McIlhargey that Servus Credit Union was no longer interested in maintaining a relationship with the Corporation and required full payout. Furthermore, he advised that any forbearance period agreed to by Servus Credit Union would require payment of a substantial penalty fee and a consent redemption order for use in the event the extended deadline was not met.
39. Based on the foregoing, I do verily believe that it is not possible for the Parties to resolve their dispute. The dispute has damaged and will continue to damage the Corporation and its shareholders and it is preventing the Corporation from rectifying its mortgage defaults with Servus Credit Union.
40. This Affidavit is made in support of an application for an Order directing the Respondents to purchase the Applicants' shares in the Corporation pursuant to 242 of the *Alberta Business Corporations Act*, RSA 2000, c B-9, or, in the alternative, to have the Court wind-up and dissolve the Corporation pursuant to Section 215 or 242 of the *Alberta Business Corporations Act*, RSA 2000, c B-9.

SWORN (OR AFFIRMED) BEFORE ME)
 at City of Calgary, Alberta, this 24 day of)
 July, 2020.)


 Commissioner for Oaths in and for the
 Province of Alberta
NICHOLAS MCILHARGEY
 BARRISTER & SOLICITOR


 MURAD TEJPAP

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EXHIBIT 53
THIS EXHIBIT "53" REFERRED TO IN THE
AFFIDAVIT OF
Salim Lalani
SWORN BEFORE ME THIS 18 DAY
OF May A.D. 2022
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 2024

EXHIBIT 53

Notice of Appointment for Questioning – Murad
Tejpar

November 11, 2020

(159)

FORM 29
[RULS 5.21 and 6.15]

CLERK'S STAMP

COURT FILE NUMBER 2001 - 09142
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF(S) MURAD TEJPAN and MAHMOOD TEJPAN
DEPENDANT(S) GURPREET LAIL-DHALIWAL AND
JASPREET LAIL
DOCUMENT NOTICE OF APPOINTMENT FOR
QUESTIONING
ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT BENNETT JONES LLP
Barristers and Solicitors
4500 Bankers Hall East
855 - 2 Street SW
Calgary, AB T2P 4K7
Attention: Justin R. Lambert / Amarjot (Jo) Brar
Telephone No.: (403) 298-3046 / 403-298-8167
Fax No.: (403) 265-7219
Client File No.: 90471.1

NOTICE TO: MURAD TEJPAN

This notice requires you to attend for questioning.

You must attend at the date, time and place and for the period specified below.

DATE: November 11, 2020
TIME: 10:00 a.m.
PLACE: Via webex (details to be provided)
PERIOD OF ATTENDANCE: 8 hours

You must notify the questioning party prior to the date of the appointment regarding any arrangements that are necessary to accommodate your reasonable needs. The questioning party must, to the extent reasonably possible, make arrangements to accommodate those reasonable needs that you identify.

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You must also bring any records described below.

☐ You are not required to bring any records.

OR

☒ You must also bring the following records:

- (a) All records provided to the accountants of 1178929 Alberta Ltd. (the "Corporation"), for the purposes of preparing the general ledgers and annual financial statements of the Corporation, including without limitation the records provided to Rahul, Warrea and Chugh, Rahim Samji Euphoria Management and Aruna Lalani;
- (b) Any and all financial statements and tax returns for the Corporation and Bellagio Homes Inc. ("BHI");
- (c) Any and all bank statements for bank accounts used or controlled by the Corporation or BHI;
- (d) Any and all records related to the shareholder loans and other loan amounts that are described in paragraphs 22 through 26 of the Affidavit sworn by Murad Tejpar on July 24, 2020, including but not limited to:
 - (i) Loan agreements;
 - (ii) Cheques or other records showing the advancement of funds;
 - (iii) Bank statements showing the deposit of the funds;
 - (iv) Correspondence related to the alleged loans.

An allowance that is required to be paid to you for attending as a witness accompanies this notice.

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The allowance is calculated as follows:

Allowance payable for each day or part of a day necessarily spent by you as a witness:	\$50.00
Meals	\$11.60
Accommodation	N/A
Transportation	\$6.80
TOTAL	\$68.40

WARNING

The Court may order a person to attend for questioning, at a date, time and place specified by the Court, if the person

- (a) is required to be questioned under the *Alberta Rules of Court*,
- (b) was served with a notice of appointment for questioning under the *Alberta Rules of Court*,
- (c) was provided with an allowance, determined in accordance with Schedule B [*Court Fees and Witness and Other Allowances*] of the *Alberta Rules of Court*, if so required by the *Alberta Rules of Court*, and
- (d) did not attend the appointment.

The Court may order the person to be questioned to bring records to the questioning that the person could be required to produce at trial.

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EXHIBIT 54

THIS EXHIBIT "54" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalan

SWORN BEFORE ME THIS 18 DAY

OF May A.D. 2022

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

EXHIBIT 54

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 2024

Affidavit of Murad Tejpar Sworn on January 12,
2021

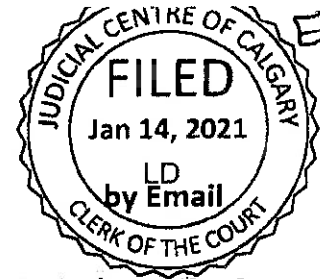
Court File Number: 2001-09142

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EXHIBIT 54

INV # 107659

CERTIFICATE



I, **Nicholas McIlhargey**, Barrister and Solicitor and a Commissioner for Oaths in and for the Province of Alberta, am hereby satisfied that a remote commissioning process was necessary to commission the Affidavit of Murad Tejpar on January 12, 2021. In light of the COVID-19 pandemic, and the public health emergency declared for the Province of Alberta, it was unsafe for medical reasons for the deponent and the commissioner to be physically present together.

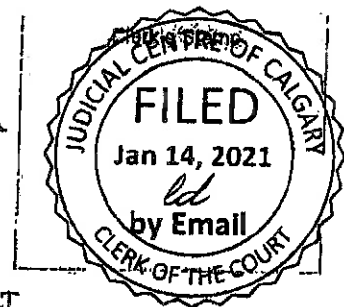
Dated the 12 of January, 2021.

Nicholas McIlhargey
Commissioner for Oaths in and for the Province of Alberta
NICHOLAS MCILHARGEY
BARRISTER & SOLICITOR

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Exhibit 54

COURT FILE NUMBER 2001-09142
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT(S) MIRAB TEJPAN and MAHMOOD TEJPAN
RESPONDENT(S) GURPREET LAIL DHALIWAL and JASPREET LAIL
DOCUMENT SUPPLEMENTAL AFFIDAVIT
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
VOGEL VERJEE
Barristers & Solicitors
200, 128 - 2 Avenue SE
Calgary, Alberta T2G 5J5
Attention: Zul Verjee, Q.C.
Nicholas McIlhargy
Telephone: (403) 532-8881
Facsimile: (403) 532-8870
E-Mail: zverjee@vogelverjee.com
nmcilhargy@vogelverjee.com
File No.: 533653-2682



INV # 107659

Affidavit of MIRAB TEJPAN sworn on the 12 day of January, 2021

1. Mirab Tejpar, of Calgary, Alberta, MAKE OATH AND SAY THAT:

1. I am one of the Applicants named herein and, as such, I have personal knowledge of the matters hereinafter deposed to except where stated to be based on information and belief and, where so stated, I do verily believe same to be true;
2. This Affidavit is supplemental to the Affidavit I swore on July 24, 2020. Any and all capitalized terms used herein and not otherwise defined shall have the same meaning as ascribed to such terms in the initial Affidavit.
3. Since my Affidavit, sworn July 24, 2020, was filed, the Parties have continued to work towards a resolution of their dispute. It was the Parties' intention to proceed with arbitration, however, the Parties were not able to agree to the terms of arbitration and based on the events outlined below, I now no longer believe that resolution through arbitration is possible.
4. I have been advised by my counsel, Zul Verjee, Q.C. of Vogel Verjee ("Counsel"), that on July 29, 2020, Justin Lambert of Bennett Jones LLP contacted the Vogel Verjee office to advise that he had been retained by the Respondents and would be replacing Mr. Strlehuik as their counsel.

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Exhibit 54

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5. I have been advised by Counsel and verily believe to be true that on September 2, 2020, a Statement of Claim bearing Action No. 2003-13227 (the "Servus Action") was served on myself and Mahmood Tejjari ("Mahmood") through the Vogel Verjee office. The Statement of Claim named the Corporation and the Parties to the within Action as Defendants and sought judgment for the Corporation's indebtedness with the Servus Credit Union ("Servus"). Attached hereto and marked as Exhibit "A" is a true copy of the Statement of Claim bearing Action No. 2003-13227, which I have reviewed.
6. I have been advised by Counsel and verily believe to be true that on September 22, 2020 a Statement of Defence was filed in the Servus Action on behalf of myself and Mahmood. Attached hereto and marked as Exhibit "B" is a true copy of the Statement of Defence filed on September 22, 2020, which I have reviewed.
7. I have been advised by Counsel and verily believe to be true that on October 30, 2020, Mr. Lambert wrote Mr. Nicholas McIlhargey of Vogel Verjee and advised that his clients had accepted an unconditional offer from a third party to purchase Morgan's Rise for \$2.18 million. The Respondents' listing of Morgan's Rise had not been raised with, or approved by, myself and Mahmood or our Counsel at any point prior to this date. Attached hereto and marked as Exhibit "C" is a true copy of the e-mail correspondence between Mr. Lambert and Mr. McIlhargey, dated October 30, 2020, which I have reviewed.
8. I have been advised by Counsel and verily believe to be true that Mr. Lambert subsequently discussed the sale of Morgan's Rise, including the purchase price of \$2.18 million, in a phone call with Mr. McIlhargey on November 2, 2020.
9. During the evening of November 2, 2020, I was reviewing the Morgan's Rise listing on the website www.rew.ca. The website said that Morgan's Rise had sold for \$1.3 million, approximately \$900,000.00 less than advised by Mr. Lambert. I advised my Counsel of the discrepancy immediately.
10. I have been advised by Counsel and verily believe to be true that when Mr. McIlhargey raised the discrepancy in the sale price with Mr. Lambert through email on November 3, 2020, Mr. Lambert replied that the purchase price was \$1.218 million and the discrepancy had been a mistake. He further added that the purchase had fallen through and that Morgan's Rise had been relisted by the Respondents. Attached hereto and marked as Exhibit "D" is a true copy of the e-mail correspondence between Mr. McIlhargey and Mr. Lambert, dated November 3, 2020, which I have reviewed.
11. The relisting of Morgan's Rise again took place without the involvement or approval of the myself and Mahmood. Further, I am advised by Counsel and verily believe to be true that the relisting took place without their involvement or awareness.
12. I have been advised by Counsel and verily believe to be true that Counsel wrote Mr. Lambert on November 4, 2020 to, amongst other things, request a copy of the purchase and sale contract for the Morgan's Rise purchase that had fallen through, as well as the name of counsel representing the Corporation for the purpose of the sale. Counsel further demanded that the Respondents include the Vogel Verjee office on any future correspondence related to the sale of Morgan's Rise. Attached hereto and marked as Exhibit "E" is a true copy of the correspondence from Counsel, dated November 4, 2020, which I have reviewed.

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13. I have been advised by Counsel and verily believe to be true that Mr. Lambert replied to Counsel on November 5, 2020. In his reply, he advised, amongst other things, that his clients had accepted a conditional offer from a third party to purchase Morgan's Rise. This once again occurred without the involvement of myself, Mahmood, or our Counsel. A purchase agreement accompanying the letter set out that an offer of \$1.265 million was accepted by the Respondents on November 3, 2020.
14. I have been advised by Counsel and verily believe to be true that Mr. Lambert's letter further represented that the Respondents would attempt to engage the Vogel Verjee office in future communication related to the sale of Morgan's Rise, however, the name of counsel acting for the Corporation in the sale was not provided. Mr. Lambert also served an unfiled Notice of Appointment to cross-examine me on my Affidavit, sworn July 24, 2020, and raised allegations that the Applicants had not been responsive to past inquiries by his office relating to the 20 Acres. Attached hereto and marked as Exhibit "F" is a true copy of the correspondence from Mr. Lambert, dated November 5, 2020, along with a copy of the purchase agreement and unfiled Notice of Appointment, which I have reviewed.
15. I have been advised by Counsel and verily believe to be true that the Vogel Verjee office was not copied on any correspondence relating to the sale of Morgan's Rise until November 23, 2020. Further, I have been advised by Counsel and verily believe to be true that as of the date of this Affidavit, Vogel Verjee has never been copied on correspondence with the listing agent or counsel for the purchaser involved in the sale.
16. I have been advised by Counsel and verily believe to be true; that the Respondents' Notice of Appointment was subsequently adjourned by agreement to November 24, 2020 to allow for the production of financial records under the control of myself or Mahmood. I have been advised by Counsel and verily believe to be true that the financial records under the control of myself and Mahmood were provided to Mr. Lambert on November 20, 2020.
17. I have been advised by Counsel and verily believe to be true that on November 9, 2020, Counsel wrote a letter to Mr. Lambert to, amongst other things, request confirmation that the deposit outlined in the most recent purchase agreement for Morgan's Rise (the "Deposit") had been received. Counsel further reiterated the request to be included on all future communication concerning the Morgan's Rise sale and highlighted prior correspondence sent to Mr. Lambert in relation to the 20 Acres property; most recently in an email dated November 3, 2020, attached to this Affidavit as Exhibit "D". Attached hereto and marked as Exhibit "G" is a true copy of the correspondence from Counsel, dated November 9, 2020, which I have reviewed.
18. I have been advised by Counsel and verily believe to be true that confirmation of the Deposit and the name of counsel representing the Corporation in the sale was not provided.
19. I have been advised by Counsel and verily believe to be true that on November 16, 2020, Mr. McIlhargey sent a letter to Mr. Lambert to, amongst other things, reiterate his request for confirmation that the Deposit had been received. Mr. McIlhargey further requested that Mr. Lambert produce copies of the financial records under his clients' control to assist with resolution of the Parties dispute. Attached hereto and marked as Exhibit "H" is a true copy of the correspondence from Mr. McIlhargey, dated November 16, 2020, which I have reviewed.

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20. I have been advised by Counsel and verily believe to be true that Mr. Lambert wrote to Mr. McIlhargey on November 17, 2020, to, amongst other things, confirm the realtor's receipt of the Deposit and provide details related to the sale of Morgan's Rise, including that conditions to the sale were waived on November 14, 2020. I have been advised by Counsel that the Vogel Verjee office was not privy to the Respondents' communication with the realtor.
21. I have further been advised by Counsel and verily believe to be true that Mr. Lambert wrote that the financial records under his clients' control would be produced as soon possible, but not prior to my cross-examination. Attached hereto and marked as Exhibit "I" is a true copy of the correspondence from Mr. Lambert, dated November 17, 2020, which I have reviewed.
22. I have been advised by Counsel and verily believe to be true that although the financial records under the control of myself and Mahmood were provided to Mr. Lambert on November 20, 2020, the financial records under the Respondents' control have not been disclosed or produced as of the date of this Affidavit.
23. I have been advised by Counsel and verily believe to be true that later on November 17, 2020, Mr. Lambert sent an email advising that Michael Strilchuk, of Strilchuk Law, who had previously been acting as counsel for the Respondents in this matter, was representing the Corporation in the sale of Morgan's Rise. Attached hereto and marked as Exhibit "J" is a true copy of the correspondence from Mr. Lambert, dated November 17, 2020, which I have reviewed.
24. I have been advised by Counsel and verily believe to be true that on November 18, 2020, Mr. McIlhargey wrote Mr. Strilchuk to highlight the conflict between his office and myself and Mahmood. I have been advised that Mr. Strilchuk replied the same day to advise that he had not received instructions from the Respondents on the sale of Morgan's Rise. Attached hereto and marked as Exhibit "K" is a true copy of the correspondence from Mr. McIlhargey, dated November 18, 2020, which I have reviewed.
25. I have been advised by Counsel and verily believe to be true that Mr. Lambert subsequently sent an email to the Vogel Verjee office alleging that the letter to Mr. Strilchuk was an attempt to halt the sale of the Morgan's Rise property. Attached hereto and marked as Exhibit "L" is a true copy of the correspondence from Mr. Lambert, dated November 18, 2020, which I have reviewed.
26. I have been advised by Counsel and verily believe to be true that on November 19, 2020, Mr. McIlhargey sent a letter to Mr. Lambert to, amongst other things, again request the name of counsel representing the Corporation in the Morgan's Rise sale and highlight the concerns of myself and Mahmood regarding the use of Mr. Strilchuk. Attached hereto and marked as Exhibit "M" is a true copy of the correspondence from Mr. McIlhargey, dated November 19, 2020, which I have reviewed.
27. I have been advised by Counsel and verily believe to be true that Mr. Lambert subsequently sent correspondence to Mr. McIlhargey later that day to request that myself and Mahmood consent to the use of Mr. Strilchuk for the sale of Morgan's Rise, despite his conflict. I am advised that Mr. McIlhargey replied to again highlight the conflict and refuse. Attached hereto and marked as Exhibit "N" is the correspondence between Mr. Lambert and

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Mr. McIlhargey, dated November 19, 2020, which I have reviewed.

28. I have been advised by Counsel and verily believe to be true that the parties subsequently agreed to retain Geoff Horne of Cameron Horne to act for the Corporation in the sale of Morgan's Rise. Attached hereto as Exhibit "Q" is the correspondence between Mr. Lambert and Mr. McIlhargey relating to the retainer of Mr. Horne, dated November 20 and 23, 2020, which I have reviewed.
29. I have been advised by Counsel and verily believe to be true that despite Mr. Strilchuk's assertion that he was not acting for the Corporation, an email forwarded by Mr. Tom Gusa, counsel for Servus, on November 27, 2020, reveals that Mr. Strilchuk subsequently discussed the sale of the Morgan's Rise property with Mr. Gusa on November 23, 2020. The email further reveals that Mr. Gusa forwarded a payout statement on the Morgan's Rise property to Mr. Strilchuk on November 24, 2020 in response to his request. Attached hereto and marked as Exhibit "P" is a true copy of the correspondence from Mr. Gusa, dated November 27, 2020, which I have reviewed.
30. I have been advised by Counsel and verily believe to be true that the Morgan's Rise sale closed on December 4, 2020, and excess proceeds from the sale, amounting to \$239,925.90 remain in trust with Cameron Horne pending a resolution of the Parties dispute. Attached hereto and marked as Exhibit "Q" is a true copy of the Sale Reporting Package forwarded to Vogel Vorjee to the parties' counsel by Cameron Horne, which I have reviewed.
31. Based on the foregoing, I do verily believe that the Respondents have been unresponsive and uncooperative in our efforts to deal with them. I no longer believe it is possible to resolve the Parties dispute without the Court's involvement and an Order from the Court to wind-up the Corporation and dissolve its remaining assets is necessary.
32. This Affidavit is made in support of an application for an Order directing the wind-up and dissolution of the Corporation pursuant to Section 215 or 242 of the *Alberta Business Corporations Act*, RSA 2000, c B-9.

The deponent, Murad Tejpar, was not physically present before the Commissioner of Oaths (the "Commissioner"); however, he was linked with the Commissioner using video technology and the process described in the March 20, 2020, Notice to the Profession & Public: Remote Commissioning of Affidavits for use in Civil and Family Proceedings During the COVID-19 pandemic was utilized.

SWORN (OR AFFIRMED) BEFORE ME
at City of Calgary, Alberta, this 12 day of
January, 2021.

Commissioner for Oaths in and for the
Province of Alberta

NICHOLAS MCILHARGEY
BARRISTER & SOLICITOR

MURAD TEJPAP

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EXHIBIT 55

THIS EXHIBIT "55" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani

SWORN BEFORE ME THIS 18 DAY

OF May A.D. 2022

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 55

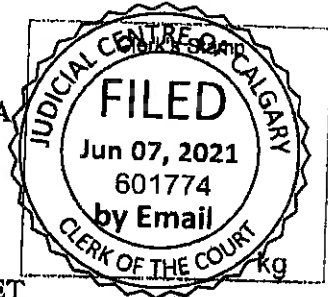
Affidavit of Murad Tejpar Sworn on May 21, 2021

Court File Number: 2001-09142

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Exhibit 55

COURT FILE NUMBER 2001-09142
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT(S) MURAD TEJPAR and MAHMOOD TEJPAR
RESPONDENT(S) GURPREET LAIL-DHALIWAL and JASPREET LAIL
DOCUMENT SUPPLEMENTAL AFFIDAVIT
ADDRESS FOR VERJEE LAW
SERVICE AND Barristers & Solicitors
CONTACT 200, 128 - 2 Avenue SE
INFORMATION OF Calgary, Alberta T2G 5J5
PARTY FILING THIS
DOCUMENT Attention: Zul Verjee, Q.C.
Nicholas McIlhargey
Telephone: (403) 532-8881
Facsimile: (403) 532-8870
E-Mail: zverjee@verjeelaw.com
nmcilhargey@verjeelaw.com
File No.: 533653-2682



Affidavit of MURAD TEJPAR sworn on the 21 day of May, 2021

I, Murad Tejpar, of Calgary, Alberta, MAKE OATH AND SAY THAT:

1. I am one of the Applicants named herein and, as such, I have personal knowledge of the matters hereinafter deposed to except where stated to be based on information and belief and, where so stated, I do verily believe same to be true.
2. This Affidavit is supplemental to the Affidavits I swore on July 24, 2020 and January 12, 2021. Any and all capitalized terms used herein and not otherwise defined shall have the same meaning as ascribed to such terms in the initial and supplemental Affidavit.
3. Since my Affidavit, sworn January 12, 2021, was filed, the Parties have taken steps to have the 20 Acres property controlled by the Corporation sold.
4. I have been advised by my counsel, Zul Verjee, Q.C. of Verjee Law ("Counsel"), that on January 5, 2021, Nicholas McIlhargey of Verjee Law, sent an email to Justin Lambert of Bennett Jones LLP providing a directors' resolution to approve the listing of the 20 Acres. Attached hereto and marked as Exhibit "A" is a true copy of the correspondence sent by Mr. McIlhargey, dated January 5, 2021, which I have reviewed.
5. I have been advised by Counsel and verily believe to be true that the Respondents did not agree with the proposed directors' resolution, taking issue with the list price and the realtor

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to be used. I have been advised that the Respondents, through Mr. Lambert, insisted that the Corporation retain Aly Rumtella to list the 20 Acres for \$1,200,000.00

6. I have been advised by Counsel and verily believe to be true that on January 22, 2021, Mr. McIlhargey sent Mr. Lambert a letter accepting the Respondents' request that the Corporation list the 20 Acres with Mr. Rumtella for \$1,200,000.00. I have further been advised and verily believe to be true that a revised version of the directors' resolution addressing same was provided to Mr. Lambert for the Respondents' signature. Attached hereto and marked as Exhibit "B" is a true copy of the correspondence sent by Mr. McIlhargey, dated January 22, 2021, which I have reviewed.
7. I been advised by Counsel and verily believe to be true that on January 29, 2021, Mr. Lambert sent an email to Mr. McIlhargey indicating that the Respondents were prepared to list and sell the land, but required an amendment to the directors' resolution so as to allow the price to be adjusted as and when recommended by the Mr. Rumtella. Attached hereto and marked as Exhibit "C" is a true copy of the correspondence sent by Mr. Lambert, dated January 29, 2021, which I have reviewed.
8. I have been advised by Counsel and verily believe to be true that Mr. McIlhargey replied to Mr. Lambert on February 1, 2021, and provided a revised form of directors' resolution that allowed an adjustment of the list price on written consent of the directors, without the need of a further resolution. Mr. McIlhargey highlighted that the Applicants were not prepared to allow Mr. Rumtella to make decisions for the Corporation without the directors' input. Attached hereto and marked as Exhibit "D" is a copy of the correspondence sent by Mr. McIlhargey, dated February 1, 2021, which I have reviewed.
9. I have been advised by Counsel and verily believe to be true that Mr. McIlhargey followed up with Mr. Lambert on February 3, 2021, after receiving no response. In reply the same day, Mr. Lambert wrote that he had already provided feedback. When Mr. McIlhargey requested clarification, Mr. Lambert referenced his email dated January 29, 2021, and subsequently wrote that the revised resolution that had been provided did not address his comments and that the Respondents would not sign it. I have been advised and verily believe to be true that Mr. Lambert's correspondence did not provide any explanation as to how his comments from January 29, 2021 had not been addressed. Attached hereto and marked as Exhibit "E" is a true copy of the correspondence between Mr. McIlhargey and Mr. Lambert, dated February 3, 2021, which I have reviewed.
10. I have been advised by Counsel and verily believe to be true that at the time the foregoing correspondence was being exchanged it was known to both Parties and their counsel that Servus had a foreclosure Application on the 20 Acres scheduled for February 11, 2021.
11. I have been advised by Counsel and verily believe to be true that Mr. McIlhargey once again followed up with Mr. Lambert regarding the directors' resolution on February 8, 2021. By way of reply, Mr. Lambert advised that the 20 Acres had already been listed with Mr. Rumtella and that his clients would not be signing a directors' resolution approving the sale of the 20 Acres due to the restrictions imposed by the resolution. I have been advised by Counsel that these "restrictions" were not identified or explained in Mr. Lambert's communication. Attached hereto and marked as Exhibit "F" is a true copy of the

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correspondence between Mr. McIlhargey and Mr. Lambert, dated February 8, 2021, which I have reviewed.

12. I have been advised by Counsel and verily believe to be true that in Mr. Lambert's correspondence dated February 8, 2021, he also advised that the Respondents had obtained an appraisal valuing the 20 Acres at \$1,200,000.00. I have been advised and verily believe to be true that Mr. Lambert refused to provide a copy of the appraisal to Verjee Law unless myself and Mahmood preemptively approved the Corporation reimbursing the Respondents for its cost. Attached hereto and marked as Exhibit "G" is a true copy of the correspondence between Mr. McIlhargey and Mr. Lambert relating to the appraisal, dated February 8, 2021, which I have reviewed.
13. I have been advised by Counsel and verily believe to be true that Mr. Lambert subsequently wrote Mr. McIlhargey on February 8, 2021, to advise that the Respondents had accepted an offer from the tenant to purchase the 20 Acres for \$1,200,000.00. I have further been advised by Counsel and verily believe to be true that a copy of the purchase agreement between the Corporation and the tenant was attached to Mr. Lambert's correspondence (the "Purchase Agreement"). Attached hereto and marked as Exhibit "H" is a true copy of the correspondence from Mr. Lambert, dated February 8, 2021, which I have reviewed.
14. A review of the Purchase Agreement reveals that it was entered into on February 5, 2021, in the midst of the Parties' negotiations regarding the proper procedure for the sale of the 20 Acres. The Respondents' decision to have the Corporation enter into the Purchase Agreement was undertaken without informing Mahmood, myself or our Counsel.
15. On February 9, 2021, the Corporation was served with a caveat registered against title to the 20 Acres. The caveat states that it was registered against title on January 21, 2021.
16. I have been advised by Counsel and verily believe to be true that Mr. McIlhargey forwarded the caveat on to Mr. Lambert later the same day. I have further been advised that Mr. Lambert replied to this email and insinuated that the office of Verjee Law was somehow involved in its registration. Attached hereto and marked as Exhibit "I" is a true copy of the correspondence between Mr. McIlhargey and Mr. Lambert, dated February 9, 2021, which I have reviewed.
17. I have been advised by Counsel and verily believe to be true that on February 9, 2021, Mr. McIlhargey received a voicemail from Jo Brar at Bennet Jones LLP advising that Servus was prepared to agree to a redemption period in the Servus Action to April 14, 2021. In the voicemail it was explained that Bennett Jones LLP had discussed the sale of the 20 Acres with Servus and provided Servus with a copy of the Purchase Agreement. I have been advised and believe to be true that Counsel was not copied on any correspondence between Bennett Jones LLP and Mr. Gusa in regards to discussions related to the Servus application scheduled for February 11, 2021, prior to this date.
18. I have been advised by Counsel and verily believe to be true that Mr. McIlhargey subsequently sent a letter to Mr. Lambert on February 9, 2021, reminding him to copy the office of Verjee Law on any further correspondence with Mr. Gusa dealing with the Corporation. Attached hereto and marked as Exhibit "J" is a true copy of the correspondence from Mr. McIlhargey dated February 9, 2021, which I have reviewed.

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19. I have been advised by Counsel and verily believe to be true that although Verjee Law was copied on further correspondence between Bennet Jones LLP and Servus, the Respondents continued to neglect to update Verjee Law on developments, and include it in correspondence, pertaining to the sale of the 20 Acres.
20. I have been advised by Counsel and verily believe to be true that on February 22, 2021, the deposit condition under the Purchase Agreement expired. I have been advised by Counsel and verily believe to be true that Mr. McIlhargey sent Mr. Lambert an email on February 23, 2021 to inquire whether this condition had been met. No response to this email was received. Attached hereto and marked as Exhibit "K" is a true copy of the correspondence from Mr. McIlhargey, dated February 23, 2021, which I have reviewed.
21. On February 24, 2021, I was reviewing the website realtor.ca. The website said that the 20 Acres had been listed for sale for \$1,299,000.00, despite their being an agreement for its purchase. I advised my Counsel of the listing immediately.
22. I have been advised by Counsel and verily believe to be true that on February 25, 2021, Mr. McIlhargey followed up with Mr. Lambert regarding the deposit condition and inquired whether the 20 Acres had been relisted. Attached hereto and marked as Exhibit "L" is a true copy of the correspondence from Mr. McIlhargey dated February 25, 2021, without attachments, which I have reviewed.
23. I have been advised by Counsel and verily believe to be true that Mr. Lambert sent a reply to Mr. McIlhargey by email on February 26, 2021 and wrote that the Respondents had decided to allow improvements the tenant had made on the property to stand in place of the deposit. I have further been advised and verily believe to be true that Mr. Lambert also confirmed that the Respondents had unilaterally decided to have the Corporation relist the property on advice of Mr. Rumtella. Attached hereto and marked as Exhibit "M" is a true copy of the correspondence from Mr. Lambert dated February 26, 2021, which I have reviewed.
24. The relisting of the 20 Acres and the decision to treat the tenants' improvements as a substitute for the deposit took place without the involvement or approval of myself and Mahmood. Further, I am advised by Counsel and verily believe to be true that the relisting and substitution of the deposit took place without their involvement or awareness.
25. I have been advised by Counsel and verily believe to be true that Mr. Lambert wrote two emails to Verjee Law on March 16 and 17, 2021, respectively, raising concerns that Verjee Law had offered to represent the third-party investors in the arbitration that had been proposed.
26. I have been advised by Counsel and verily believe to be true that Verjee Law sent replies to Mr. Lambert on March 18 and 19, 2021, respectively, highlighting that the proposal was made in October 2020, when the Parties were expected to proceed to arbitration, so that the third-parties evidence and participation was ensured. I have further been advised by Counsel that the third-parties never agreed to participate and I can confirm that neither myself nor Mahmood have paid for the third-parties' legal representation at any point. Attached hereto and marked as Exhibit "N" is a copy of the email chain between Mr. Lambert and the office of Verjee Law, dated March 16 to 19, 2021.

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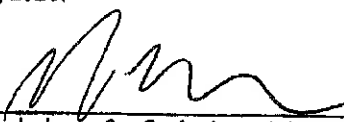
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27. I have been advised by Counsel and verily believe to be true that after February 2021, the closing date for the sale was amended unilaterally on two occasions by the Respondents, first to April 26, 2021, and then to April 30, 2021, without the knowledge or involvement of my Counsel. I have further been advised by Counsel and verily believe to be true that Counsel was only advised of these extensions after they had been put in place by the Respondents.
28. I have been advised by Counsel and verily believe to be true that the 20 Acres sale closed on April 30, 2021, and excess proceeds from the sale, amounting to \$267,865.88 remain in trust with Cameron Horne pending a resolution of the Parties dispute. Attached hereto and marked as Exhibit "O" is a true copy of the Sale Reporting Package forwarded to Verjee Law by Mr. Lambert on May 5, 2021, which I have reviewed.
29. I have been advised by Counsel and verily believe to be true that despite the Parties' agreement to retain Geoff Horne of Cameron Horne to act for the Corporation in the sale of 20 Acres, Verjee Law was not copied on any of the correspondence between Cameron Horne and the Respondents or their counsel throughout the process of the 20 Acres sale.
30. Based on the foregoing, I do verily believe that the Respondents have continued to be unresponsive and uncooperative in our efforts to deal with them. I no longer believe it is possible to resolve the Parties dispute without the Court's involvement and an Order from the Court to wind-up the Corporation and dissolve its remaining assets is necessary.
31. This Affidavit is made in support of an application for an Order directing the wind-up and dissolution of the Corporation pursuant to Section 215 or 242 of the *Alberta Business Corporations Act*, RSA 2000, c B-9.

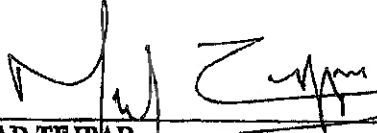
The deponent, Murad Tejpar, was not physically present before the Commissioner of Oaths (the "Commissioner"); however, he was linked with the Commissioner using video technology and the process described in the March 25, 2020, Notice to the Profession & Public: Remote Commissioning of Affidavits for use in Civil and Family Proceedings During the COVID-19 pandemic was utilized.

SWORN (OR AFFIRMED) BEFORE ME)
at City of Calgary, Alberta, this 21 day of)
May, 2021.)



Commissioner for Oaths in and for the
Province of Alberta

NICHOLAS MCILHARGEY
BARRISTER & SOLICITOR



MURAD TEJPAR

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Exhibit 56

THIS EXHIBIT "56" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani

SWORN BEFORE ME THIS 18 DAY

OF May A.D. 2022

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 56

Brief of the Respondent for the Application Before the Honorable Justice

May 12, 2022

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EXHIBIT 51

Clerk's Stamp

COURT FILE NUMBER 2001-09142
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANTS GURPREET LAIL-DHALIWAL and JASPREET LAIL
RESPONDENTS MURAD TEJPAN AND MAHMOOD TEJPAN

DOCUMENT **BRIEF OF THE RESPONDENTS FOR THE APPLICATION
BEFORE THE HONOURBLE JUSTICE G.A. CAMPBELL
AT 10:00 AM ON MAY 20, 2022**

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY SUBMITTING THIS DOCUMENT

VERJEE LAW
Barristers & Solicitors
200, 128 - 2 Avenue SE
Calgary, Alberta T2G 5J5

Attention: **Zul Verjee, Q.C.**
Nicholas McIlhargey
Telephone: (403) 532-8881
Facsimile: (403) 532-8870
E-Mail: zverjee@verjeelaw.com
nmcilhargey@verjeelaw.com
File No.: 533653-2682

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF OPPOSING COUNSEL

BENNETT JONES LLP
Barristers and Solicitors
4500 Bankers Hall East
855 - 2 Street SW
Calgary, Alberta T2P 4K7

Attention: **Justin R. Lambert**
Michael W. Selnes
Telephone: (403) 298-3046 / (403) 298-3311
Facsimile: (403) 265-7219
E-Mail: lambertj@bennettjones.com
selnesm@bennettjones.com
File No.: 90471.1

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- TAB 2 Affidavit of Murad Tejpar, filed July 28, 2020 (without exhibits)
- TAB 3 Undertaking Responses of Murad Tejpar given at the questioning on his Affidavit, filed July 28, 2020
- TAB 4 Affidavit of Murad Tejpar, filed January 14, 2021 (with selected Exhibits)
- TAB 5 Affidavit of Murad Tejpar, filed June 7, 2021 (with selected Exhibits)
- TAB 6 *McAllister v Calgary (City)*, 2021 ABCA 25

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POSITION OF THE RESPONDENTS

1. The parties are directors and shareholders of an Alberta numbered corporation, 1178929 Alberta Ltd. (the "Corporation"). Each party controls 25% of the voting shares of the Corporation.
2. The within action was brought by the Respondents, Murad Tejpar and Mahmood Tejpar (the "Tejpars"), via an Originating Application for the liquidation and dissolution of the Corporation under Section 215 of the *Business Corporations Act*, R.S.A. 2000, c. B-9.¹
3. The Corporation was incorporated by the parties on June 27, 2005, for the purpose of purchasing land for development. In 2009, the corporation ceased operation. It has since monetized all of its assets, with the exception of a single loan receivable. The total assets of the Corporation, including the outstanding receivable, are insufficient to pay out the totality of claims made by its creditors.
4. On November 19, 2021, Justice K. M. Horner granted an Order, made effective at 12:00 pm on November 26, 2021, appointing Alvarez & Marsal Canada Inc. as referee (the "Referee") to run a claim's process to determine the value of all the creditors' claims against the Corporation. A claim's process was subsequently undertaken by the Referee and a Notice to Claimants outlining the Referees initial findings provided to the creditors on March 16, 2022.
5. The application before the court today has been brought by the Referee for a final distribution of the remaining proceeds in the Corporation on a pro rata basis to the creditors as set out in the First Report of Alvarez & Marsal Canada Inc. and for the Referee's discharge. The Tejpars are in agreement with the application brought by the Referee, but wish to address the matter of costs between the parties as the court's decision may effectively conclude the underlying action.

¹ TAB 1.

(2)

6. The Tejpars submit that the Originating Application should never have been necessary. The Tejpars made repeated attempts to address the objections of the Applicants, Gurpreet Lail-Dhaliwal and Jaspreet Lail (the "Lails"), regarding the calculation of the creditor loans outlined in the Corporation's ledgers. Despite the Tejpars' efforts, the Lails' refused to engage with the Tejpars or to comply with their obligations to the Corporation, resulting in the Corporation's default on its mortgage obligations and forcing the Tejpars to initiate the within action.
7. Since the underlying action commenced, the Lails have taken steps to marginalise the Tejpars' interests, conducting the affairs of the Corporation without the Tejpars' knowledge or consent, and without the requisite corporate authority to act. The Lails have further forced the assignment of a Referee at great cost to the Corporation. The Referee's findings support the Tejpars' position regarding the creditor loan amounts owed by the Corporation, making them the successful party in this litigation and it is respectfully submitted that the Tejpars are entitled to their costs.

COSTS

8. The Tejpars' submit that they are entitled to costs based on partial indemnity of the legal fees incurred in accordance with the Court of Appeal's recent decision in *McAllister v Calgary (City)*, 2021 ABCA 25 ("*McAllister*"), or in the alternative, enhanced costs as a multiple of the reasonable Schedule "C", Division 2 of the *Alberta Rules of Court*, Alta. Reg 124/2010 (the "*Rules of Court*") fees imposed. In the further alternative, the Tejpars submit that the full cost of the Referee should be borne by the Lails.
9. The findings of the Referee are generally in agreement with the creditor loan amounts outlined in the general ledgers of the Corporation. For reference, the general ledgers set out the creditors' loans as follows:²
- a) \$854,440.04 to the Tejpars (\$831,559.22 confirmed by the Referee);

² TAB 2 at paras 22 – 26 and TAB 3.

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- b) \$223,316.33 to the Lails (\$236,709.08 confirmed by the Referee);
 - c) \$18,070.30 to Amarjit Kaur Lail and the estate of Paul Lail Sr. (\$42,420.30 confirmed by the Referee);
 - d) \$402,164.92 to Salim Lalani, Noor Noorani and Karim Kaba (\$401,500.85 confirmed by the Referee); and
 - e) \$241,428.57 to Bellagio Homes Inc. ("BHI") (\$241,428.57 confirmed by the Referee).
10. At all material times, the Lails had access to the general ledgers of the Corporation and the contact information of the Corporation's accountant which prepared the Corporation's financials. Further, the Lails or their representatives participated in the review of the Corporation's financial statements and provided their approval regarding same every year between 2005 and 2018.³
11. In October of 2018, the Lails began to dispute the amounts contained within the general ledgers, however, they failed to provide any evidence in support of their allegation that the creditor amounts outlined in the general ledgers were incorrect. The Tejpars met with the Lails on numerous occasions between October 2018 and July 2020 to come to an understanding regarding the Lails' concerns and attempt to rectify the parties dispute.⁴
12. During the parties' meetings the Tejpars made requests of the Lails to provide back up documentation to support their position on the creditor loan amounts. The Lails repeatedly ignored these requests and failed to produce any evidence or alternative theory in support of their position.⁵
13. Despite repeatedly reviewing the general ledgers of the Corporation with the Lails, and providing them with the supporting documentation that went into the general ledgers calculation, the Lails refused to accept the creditor loan amounts outlined in the general

³ TAB 2 at paras 4 – 6, 21 and 27.

⁴ TAB 2 at paras 27 and 28.

⁵ TAB 2 at paras 28 and 29.

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ledgers.

14. The Lails further failed to cooperate with the Tejpars throughout this period, stymieing the Corporation's ability to function and obstructing the parties' efforts to sell the Corporation's assets. For instance, the Lails' failed to respond to requests made by the Servus Credit Union ("Servus") in regards to the Corporation's mortgage obligations and Jaspreet Lail in particular, failed to contribute his agreed upon share of the payments for the Corporation's mortgage obligations for the period January and March 2018, as well as February, March and May through September 2019.⁶
15. The Lails' failure to pay their share of the Corporation's mortgage obligations, as well as their refusal to communicate with the Tejpars or Servus made it impossible for the Corporation to meet its obligations to the Servus, leading to the Tejpars filing of the underlying Originating Application for the liquidation and dissolution of the Corporation.
16. After the within action was filed, the Lails' improper conduct continued. The details regarding their bad faith actions are outlined extensively within Murad Tejpar's Affidavits, filed January 14, 2021 and June 7, 2021, and are generally summarized as follows:
 - a) In October 2020, the Lails' unilaterally listed and sold the Corporation's Morgan Rise property without the Tejpars' knowledge or consent and without having the requisite corporate authority to act;⁷
 - b) The initial sale of the Morgan's Rise property subsequently fell through in late October 2020. Despite having received a request from the Tejpars that they be included in all further decisions related to the sale of the Corporation's property, in early November 2020, the Lails again listed and sold the Morgan's Rise property without informing the Tejpars or having the requisite corporate authority to act;⁸

⁶ TAB 2 at paras 29 – 30.

⁷ TAB 4 at para 7.

⁸ TAB 4 at paras 10 – 13.

- c) In mid November 2020, the Lails retained Michael Strilchuk of Strilchuk Law to represent the Corporation in the sale of the Morgan's Rise property, without the Tejpars' knowledge or consent. Mr. Strilchuk had previously acted for the Lails in their dispute with the Tejpars and was in direct conflict with the Tejpars. Once again, the Lails' lacked the requisite corporate authority to retain counsel on behalf of the Corporation;⁹
- d) In early 2021, the Lails refused to consent to the sale of the Corporation's 20 Acres property unless their realtor was provided carte blanche to control the sale without need for the directors, and specifically the Tejpars' consent;¹⁰
- e) In early February 2021, while the parties were addressing the Lails' demands in order to enter into a resolution to sell the 20 Acre property, the Lails' listed and sold the 20 Acres property to the property's current tenant without informing the Tejpars or having the requisite corporate authority to act;¹¹
- f) On February 9, 2021, the Tejpars' learned that the Lails were involved in discussions with Servus to address foreclosure proceedings it had filed against the Corporation. The Tejpars were neither informed of these discussions nor copied on the Lails' communications with Servus, only learning of them when Servus contacted the Tejpars' counsel directly;¹²
- g) In late February 2021, the Lails unilaterally made the decision to let improvements the tenant had made on the 20 Acres property stand in place of the required deposit for the sale, without the knowledge or involvement of the Tejpars;¹³
- h) In late February 2021, the Lails unilaterally made the decision to relist the 20 Acres property, without the knowledge or involvement of the Tejpars;¹⁴

⁹ TAB 4 at paras 23 – 27.

¹⁰ TAB 5 at paras 4 – 9.

¹¹ TAB 5 at para 11.

¹² TAB 5 at para 17.

¹³ TAB 5 at para 23.

¹⁴ TAB 5 at para 23.

- i) After February 2021, the closing date for sale of the 20 Acres property was amended unilaterally on two occasions by the Lails, first to April 26, 2021, and then to April 30, 2021, without the knowledge or involvement of the Tejpars;¹⁵ and
 - j) Despite repeated requests by the Tejpars to be included in communications related to the sale of the properties or the affairs of the Corporation, the Lails' repeatedly failed to copy the Tejpars on any communications with third parties throughout the litigation.
17. This Honourable Court has a broad discretion in awarding costs pursuant to Rules 10.29, 10.31 and 10.33 of the *Alberta Rules of Court*.
18. Rule 10.29 provides that as a general rule, the successful party in an action is entitled to a costs award against the unsuccessful party, subject to the Court's general discretion and any specific rules, such as Rule 4.29, which sets out the costs consequences resulting from formal offers to settle.
19. In turn, the court's general discretion is governed by the factors enumerated in Rule 10.33 all of which the Court may consider in making a costs award, including "the result of the action and the degree of success of each party; the amount claimed and the amount recovered" as well as, more generally, "any other matter related to the question of reasonable and proper costs that the Court considers appropriate".
20. After considering the factors described in Rule 10.33, the Court can make a costs award under Rule 10.31 on the basis that they represent the "reasonable and proper costs" incurred by a party who was successful in litigating its claim. Rule 10.31 expressly authorizes the Court to use its discretion in implementing a reasonable and proper costs award and lists several options open to a court in awarding costs, including awarding costs on a percentage of legal costs incurred without reference to Schedule "C", Division 2 of the *Alberta Rules of Court*.
21. The Tejpars respectfully submit that the evidence demonstrates the Lails have acted in bad faith in their dealings with the Tejpars and the Corporation. The Lails have been

¹⁵ TAB 5 at para 27.

uncooperative and failed to communicate with the Tejpars throughout the litigation, conducting the affairs of the Corporation as they saw fit and without any regard for the Tejpars' input. Despite their efforts to explain away these acts as in the best interests of the Corporation, this alone, without more, does not excuse their decision to unilaterally make decisions on behalf of the Corporation.

22. Further, it is clear that it was the Lails' own misconduct, and refusal to cooperate with Servus, which led to the Corporation's default on its mortgage obligations. The argument that the Lails' subsequent failure to conduct the affairs of the Corporation properly, or include the Tejpars in communications, should therefore be excused because they were acting in the Corporation's best interests is disingenuous. There is nothing in evidence to support an argument that the Lails needed to act without the proper corporate authority and the Lails' improper conduct deserves sanction in the form of enhanced party and party costs, or an order requiring the Lails to bear sole responsibility for payment of the Referees' fees.
23. Moreover, the Tejpars' submit that the entire exercise of the claim's process was unnecessary given the Referee's findings and that the claim's process has resulted in the parties unnecessarily incurring costs that otherwise would not have been incurred. As previously referenced, the findings of the Referee are generally in line with the Tejpars' position; that the creditor loan amounts were as outlined in the general ledgers of the Corporation.
24. In contrast, the Lails' have refused to recognize any amount claimed by the Tejpars or the third-party creditors, Salim Lalani, Noor Noorani and Karim Kaba. This behaviour continued throughout the litigation, and was consistently outlined in without prejudice correspondence from the Lails, where they alleged that there was no evidence to support the Tejpars' claim, and that the claims of Karim Kaba, Salim Lalani, and Noor Noorani were not the Lails' concern.
25. It has always been the intention of the Tejpars to resolve the parties dispute through a pragmatic approach. The Tejpars made significant efforts to address the Lails' objections both prior to and during the litigation. As has already been highlighted, the supporting documentation that went into the general ledgers' calculation was provided to the Lails and

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they, or their representatives, had an opportunity to review the Corporation's financials on an annual basis before they were finalized.

26. Practical means to resolve the conflict on a without prejudice basis were also proposed by the Tejpars throughout the litigation in an effort to save the significant time and expense necessary to fully litigate this dispute. These proposals included:
- a) The assignment of the Corporation's assets and liabilities to each shareholder in place of their outstanding shareholder loans; and
 - b) To hold an arbitration to resolve matters in the fall of 2020, wherein the Tejpars agreed to pay for the participation of, and share representation with, Salim Lalani, Noor Noorani and Karim Kaba in order to secure their involvement to ensure that the arbitration could proceed.
27. Additionally, the Tejpars made a number of without prejudice offers to distribute the monetized assets of the Corporation amongst the creditors on a pro-rata basis in a similar fashion to what has been proposed by the Referee.
28. On October 5, 2021, in particular, the Tejpars proposed a division of the monetized assets of the Corporation amongst the creditors as follows:
- a) 54% to the Tejpars;
 - b) 21% to the Lails, Amarjit Kaur Lail and the estate of Paul Lail Sr.; and
 - c) 25% to Karim Kaba, Salim Lalani, and Noor Noorani.

These numbers are consistent with the Referee's findings which has the Tejpars receiving 47.4%, the Lails, Amarjit Kaur Lail and the estate of Paul Lail Sr. receiving 15.9% and Karim Kaba, Salim Lalani, and Noor Noorani receiving 22.9% of the monetized assets of the Corporation.,

The Lails rejected the Tejpars' proposal and in turn proposed that they receive an amount equating to 39% of the monetized assets, a number far in excess of the Referee's findings.

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29. Given the nominal difference between the Referee's finding and the creditor loans set out in the general ledgers, it is submitted that the Tejpars have, in fact, been successful in the litigation, and are, therefore, entitled to costs on an enhanced party-to-party basis. Alternatively, the Lails' insistence on the need for the Referee is not supported by its findings and the Lails should bear sole responsibility for payment of the Referees' fees.
30. The Tejpars have incurred significant expenses in dealing with this matter in the amount of \$175,417.98 and therefore seek to recover costs on a percentage of the legal fees actually incurred over two years of procedural and other litigation steps taken to address the within action.
31. The Alberta Court of Appeal in *McAllister* looked at the issue of party and party costs and opined that cost awards should approximate 40 to 50% of the successful party's incurred expenses.¹⁶ While this is not a hard and fast rule, it is a useful reference point to establish that which is typically considered to be "*proper and reasonable costs*" in conjunction with the factors set out in Rule 10.33. The Court of Appeal further remarked that while in some cases the application of Schedule "C", Division 2 of the *Rules of Court* may yield reasonable and proper costs, Schedule "C" is not a "*standard*" or a "*starting point*".¹⁷ Rule 10.31 is clear that Schedule "C" is one of many options the Court may use, or not use, to inform a cost award.
32. In the alternative, if this Honourable Court is unwilling to exercise its discretion to award costs as a percentage of the legal fees actually incurred, it is respectfully submitted that this is an appropriate circumstance to award costs on an enhanced scale, pursuant to a multiple of the fees set out in Schedule "C", Division 2 of the *Rules of Court*, in particular due to the improper conduct of the Lails throughout the litigation.

¹⁶ TAB 6 at paras 42-45.

¹⁷ TAB 6 at para 53.

RELIEF REQUESTED

33. The Tejpars seek an order of this Honourable Court:


- a) Awarding costs for the underlying application to the Tejpars in the amount of 50% of the legal expenses actually incurred by the Tejpars;
- b) In the alternative, awarding enhanced costs, at a minimum, double those to which the Tejpars would be entitled pursuant to the Schedule "C" tariff fees; or
- c) In the further alternative, directing that the Lails bear responsibility for payment of the Referee's fees.

ALL OF WHICH IS RESPECTFULLY SUBMITTED.

DATED at the City of Calgary, in the Province of Alberta, this 12 day of May, 2022.

VERJEE LAW

Per:


Zul Verjee, Q.C. / Nicholas McIlhargey
Solicitors for the Respondents, Murad Tejpar
and Mahmood Tejpar

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TABLE OF AUTHORITIES

Case Law

1. *McAllister v Calgary (City)*, 2021 ABCA 25

Legislation

1. *Alberta Rules of Court*, Alta Reg 124/2010

EXHIBIT 57

THIS EXHIBIT "57" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani
SWORN BEFORE ME THIS 18 DAY
OF May A.D. 2022

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 2024

EXHIBIT 57

Affidavit of Gurpreet Lail Sworn on November 27,
2020

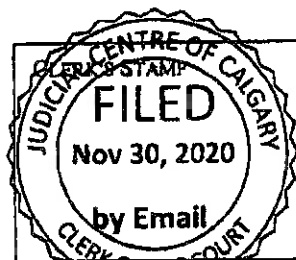
Court File Number: 2001-09142

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EXHIBIT 57

ENTERED

FORM 49
[RULE 13.19]



1201361

COURT FILE NUMBER 2001 - 09142
COURT COURT OF QUEEN'S BENCH OF ALBERTA GS
JUDICIAL CENTRE CALGARY
PLAINTIFFS MURAD TEJPAR and MAHMOOD TEJPAR
DEFENDANTS GURPREET LAIL-DHALIWAL AND JASPREET LAIL
DOCUMENT AFFIDAVIT
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF THE PARTY FILING THIS DOCUMENT BENNETT JONES LLP
Barristers and Solicitors
4500 Bankers Hall East
855 - 2 Street SW
Calgary, AB T2P 4K7

Attention: Justin R. Lambert / Amarjot (Jo) Brar
Telephone No.: (403) 298-3046 / 403-298-8167
Fax No.: (403) 265-7219
Client File No.: 90471.1

AFFIDAVIT OF GURPREET LAIL

Sworn ^{JK} ~~for Affirmed~~ ^{JK Nov 27, 2020} on November 27, 2020.

I, Gurpreet Lail, of Calgary, Alberta, SWEAR/AFFIRM AND SAY THAT:

1. I am a Defendant in this Action. I am also a shareholder and director of 1178929 Alberta Ltd. (the "Corporation"). As such, I have personal knowledge of the matters deposed to herein, except where stated to be based upon information and belief, in which case I believe the same to be true.
2. In this Action, the Applicants, Murad and Mahmood Tejpar, have applied to dissolve or liquidate the Corporation. My brother, Jaspreet Lail ("Jaspreet"), and I agree that the Corporation should be liquidated or resolved. However, we require advice and directions with respect to that liquidation or dissolution.

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3. In particular, we require direction as to the sale of the Corporation's assets, and the manner in which disputes about shareholder loan balances, and alleged liabilities to third parties, should be resolved.

The Corporation's Operations and Property

4. Jaspreet, Murad Tejpar, Mahmood Tejpar, and I each own 25% of the issued and outstanding shares of the Corporation. All four of us are also directors of the Corporation. There is no unanimous shareholder agreement between the shareholders and the Corporation. Attached hereto as Exhibit "A" is a copy of the corporate registry search result for the Corporation.
5. I have reviewed the Affidavit of Murad Tejpar sworn on July 24, 2020 in this Action (the "Tejpar Affidavit"). I disagree with nearly all of it. However, I am making this Affidavit only in support of an Application for advice and direction from this Honourable Court regarding the sale of the Corporation's assets. As such, I have not responded to every factual assertion in the Tejpar Affidavit. I will respond to the errors in the Tejpar Affidavit if and when needed.
6. At the date of this Affidavit, the Corporation holds two assets: 20 acres of land in Springbank (the "20 Acre Land") and 204 Morgan Rise SW ("Morgan's Rise"). The Corporation has entered into an agreement to sell Morgan's Rise, with the sale closing December 3, 2020. Attached hereto as Exhibits "B" and "C" are copies of the titles to the 20 Acre Land and Morgan's Rise, respectively.
7. To fund its operations, the Corporation entered into two credit facility agreements with Servus Credit Union Ltd. ("Servus"). The credit facilities were secured through mortgages on Morgan's Rise and the 20 Acre Land (the "Mortgages"), as well as a Joint and Several Guarantee and Postponement of Claim entered into with the shareholders, whereby the shareholders jointly and severally guaranteed the due payment and discharge of all present and future indebtedness and liability of the Corporation to Servus (the "Personal Guarantees").

8. Since 2009, the shareholders at various times have provided loans to the Corporation to make up shortfalls associated with the mortgage payments to Servus in respect of the Mortgages, and with regards to taxes, insurance, association fees and utilities on the properties still owned by the Corporation. These loans should be treated as shareholder loans. The parties disagree about the shareholder loan balances owed.
9. The Lails and the Respondents have become embroiled in a shareholder dispute, and a shareholder deadlock between the Lails and the Respondents has resulted.
10. On July 28, 2020, the Respondents commenced this Action seeking an Order to dissolve the Corporation and liquidate its assets or, in the alternative, an Order directing the Lails purchase the Respondents shares of the Corporation.
11. The parties require the Court's direction with respect to the sale of the 20 Acre Land as outlined below.

The Servus Foreclosure Action

12. On or about August 12, 2020, Servus filed and served a Statement of Claim (Action number 2003-13227) in respect of the Mortgages and the Personal Guarantees, in the judicial centre of Edmonton (the "Servus Action").
13. The Servus Action names the Corporation and each of the shareholders as defendants and seeks judgment against us, jointly and severally, in the amount of \$1,690,515.13 as of August 4, 2020, together with interest from and after August 4, 2020 until the date of judgment at the rate of 2.00% per annum above the prime rate. Attached hereto as Exhibit "E" is a copy of the Statement of Claim in the Servus Action.
14. On November 19, 2020, Dentons LLP, counsel to Servus, provided to Bennett Jones LLP, counsel to Jaspreet and me, and to Vogel Verjee, counsel for the Respondents, the Affidavit of Value and the Valuator's Report obtained by Servus in the Foreclosure Action.
15. The Affidavit of Value and the Valuator's Report in respect of the 20 Acre Land estimates the market value of the 20 Acre Land to be \$1,000,000 and the forced sale

value of the 20 Acre Land to be \$900,000. Attached hereto as Exhibit "F" is a copy of the Affidavit of Value and the Valuator's Report provided by Dentons LLP in respect of the 20 Acre Land.

The Respondents' Refusal to List the 20 Acre Land for Sale

16. On October 19, 2020, Dentons LLP emailed my counsel and Respondents' counsel, advising that Servus was proceeding to obtain appraisals for Morgan's Rise and the 20 Acre Land and requesting the contact information of the appropriate parties to make arrangements to access the properties. Attached hereto as Exhibit "G" is a copy of the October 19, 2020 email from Dentons LLP.
17. On October 20, 2020, my counsel emailed Respondents' counsel:
 - (a) advising that he would be directing Servus' counsel to contact me to obtain access to Morgan's Rise;
 - (b) asking which of the Respondents would be best to contact to gain access to the home on the 20 Acre Land;
 - (c) discussing the listing of Morgan's Rise for sale; and
 - (d) requesting that the Respondents immediately advise as to how they intended to deal with the 20 Acre Land and Servus.

Attached hereto as Exhibit "H" is a copy of the October 20, 2020 email from my counsel to Respondents' counsel.

18. On November 5, 2020, my counsel sent a letter to Respondents' counsel, discussing the sale of Morgan's Rise and again requesting that the Respondents provide an update regarding a plan to deal with the Servus mortgage and Foreclosure Action in respect of the 20 Acre Land. Attached hereto as Exhibit "I" is a copy of the November 5, 2020 letter from my counsel to Respondents' counsel.

19. On November 9, 2020, Respondents' counsel sent a letter to my counsel, discussing the sale of Morgan's Rise and requesting that the 20 Acre Land be assigned from the Corporation to the Respondents. Attached hereto as Exhibit "J" is a copy of the November 9, 2020 letter from Respondents' counsel to my counsel.
 20. On November 17, 2020, my counsel sent a letter to Respondents counsel:
 - (a) discussing the sale of Morgan's Rise;
 - (b) refusing to assign the 20 Acre Land from the Corporation to the Respondents without consideration, as it could expose the shareholders of the Corporation to liability for a fraudulent conveyance; and
 - (c) suggesting that the 20 Acre Land be immediately listed for sale or be purchased by the Respondents at fair market value.
- Attached hereto as Exhibit "K" is a copy of the November 17, 2020 letter from my counsel to Respondents' counsel.
21. On November 18, 2020, Respondents' counsel sent a letter to my counsel, wherein the Respondents discuss the sale of Morgan's Rise and advise that the Respondents are not prepared to purchase the 20 Acre Land from the Corporation but are prepared to accept an assignment of the 20 Acre Land from the Corporation to the Respondents (for no consideration). Attached hereto as Exhibit "L" is a copy of the November 18, 2020 letter from Respondents' counsel to my counsel.
 22. Given the Servus Foreclosure Action, I believe it is in the best interests of the Corporation to list the 20 Acre Land for sale or take other reasonable steps to deal with the Servus Foreclosure Action.
 23. I do verily believe that the Respondents are not acting in the best interest of the Corporation, as the Respondents have been unwilling to list the 20 Acre Land for sale or take other reasonable steps to deal with the Servus Foreclosure Action. In the result, I believe the Respondents are preventing the Corporation from rectifying its defaults on the

mortgages held by Servus, which is to the detriment of the Corporation and the shareholders.

24. In the circumstances, I believe that a sale of the 20 Acre Land is needed and that it would be just and equitable for this Court to grant an order permitting same.

Notice to Third Parties

25. At paragraph 26 of the Tejpar Affidavit, Mr. Tejpar states that the Corporation owes \$100,536.58 to Karim Kaba, \$100,536.69 to Salim Lalani, \$201,091.65 to Noor Noorani, and \$241,428.57 to Bellagio Homes Inc. ("BHI").
26. The Respondents did not advise Jaspreet and I about or obtain our consent to the alleged third party investments. To our knowledge, the third party loan amounts that the Respondents say they obtained from Karim Kaba, Salim Lalani, Noor Noorani, and BHI (collectively, the "Third Parties") were private, personal arrangements between the Respondents and the Third Parties that the Respondents improperly booked as loans owed by the Corporation.
27. My counsel cross-examined Mr. Murad Tejpar on November 24, 2020. At that cross-examination, Mr. Tejpar gave evidence that the Third Parties Mr. Kaba, Mr. Lalani, and Mr. Noorani had not in fact advanced loans to the Corporation, but had instead attempted to purchase interests in the 20 Acre Land. Mr. Tejpar also gave evidence that there was no written agreement evidencing this purported purchase of interests in the 20 Acre Land.
28. I do not believe that the Third Parties advanced either loans or paid a purchase price to for the purchase of interests in the 20 Acre Land.
29. However, given the allegations by Mr. Tejpar, I believe that the Third Parties are interested persons to this litigation and should be given notice of these proceedings so as to give them an opportunity to attempt to prove that the Corporation owes them money, should they wish to do so. It only seems fair to me that the Third Parties should be given a chance to prove their claims. Accordingly, Jaspreet and I request that this Honourable Court grant an Order for notice to be given to the Third Parties under s. 218(d) of the

Business Corporations Act. I do not believe that the Respondents have provided the Third Parties with notice of this Action or of their intent to dissolve or liquidate the Corporation.

30. I make this Affidavit in support of an application for an Order authorizing the Corporation to list the 20 Acre Land for sale and directing the Respondent to give notice of this Action to the Third Parties.

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2021/12/27
SWORN [AFFIRMED] BEFORE ME at
Calgary, Alberta, this
27th day of November, 2020.

A COMMISSIONER FOR OATHS
in and for Alberta

Joseph F. Koshan
Student-at-Law

Print Name and Expiry/Lawyer/Student-At-Law

GURPREET LAIL

EXHIBIT 58

THIS EXHIBIT "58" REFERRED TO IN THE
AFFIDAVIT OF

Sarim Lalani

SWORN BEFORE ME THIS *18* DAY
OF *May* A.D. 20 *22*

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths
in and for Alberta

My Commission Expires June 21, 20 *24*

EXHIBIT 58

On Behalf of 117 Directors- Supplementary
Affidavit of Gurpreet Lail Sworn on March 3, 2021

Court File Number: 2101-01984

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FORM 49
[RULE 13.19]

CLERK'S STAMP

COURT FILE NUMBER	2001 - 09142
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFFS	1178929 ALBERTA LTD.
DEFENDANTS	NOORANI INVESTMENTS INC. and SALIM LALANI
DOCUMENT	<u>AFFIDAVIT</u>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF THE PARTY FILING THIS DOCUMENT	BENNETT JONES LLP Barristers and Solicitors 4500 Bankers Hall East 855 - 2 Street SW Calgary, AB T2P 4K7 Attention: Justin R. Lambert / Amarjot (Jo) Brar Telephone No.: (403) 298-3046 / 403-298-8167 Fax No.: (403) 265-7219 Client File No.: 90471.1

SUPPLEMENTAL AFFIDAVIT OF GURPREET LAIL

Sworn (or Affirmed) on March 3, 2021

I, Gurpreet Lail, of Calgary, Alberta, SWEAR/AFFIRM AND SAY THAT:

1. I am a shareholder and director of 1178929 Alberta Ltd. (the "**Corporation**"). As such, I have personal knowledge of the matters deposed to herein, except where stated to be based upon information and belief, in which case I believe the same to be true.
2. I make this Affidavit as a supplement to my affidavit sworn in this Action on February 17, 2021 ("My First Affidavit"). Capitalized terms used herein and not otherwise defined herein carry the meaning ascribed to them in My First Affidavit.

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3. On February 18, 2021, the Corporation commenced this Action by filing its Originating Application, and My First Affidavit in support thereof, seeking discharge of the Caveat that Noorani registered against title to the Lands owned by the Corporation.
4. On February 19, 2021, the respondent, Salim Lalani ("Lalani"), registered a caveat against title to the Lands owned by the Corporation with the registration number 211 040 278 (the "Lalani Caveat"). Attached hereto as Exhibit "1" is a copy of the title to the Lands current to March 3, 2021. Attached hereto as Exhibit "2" is a copy of the Notice of Registration of the Lalani Caveat.
5. The interest claimed under the Lalani Caveat relates to an alleged equitable mortgage between Lalani as Mortgagee and the Corporation as Mortgagor (the "Lalani Alleged Equitable Mortgage").
6. To the best of my knowledge, the Corporation did not grant the Lalani Alleged Equitable Mortgage to Lalani, Lalani did not advance loans or pay a purchase price to the Corporation for the purchase of an interest in the Lands, and there is no written agreement to support an interest in the Lands that would support the Lalani Caveat.
7. I am not aware of any reason that the Lalani Caveat should be registered on title to the Lands.
8. I make this Affidavit in support of an application calling on the caveator, Lalani, to show cause why the Lalani Caveat should not be discharged and for an Order discharging the Lalani Caveat.

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9. I am not physically present before the Commissioner for Oaths to affirm this Affidavit, but am linked with the Commissioner for Oaths utilizing video technology. The process for remote commissioning of affidavits specified in Notice to the Profession and Public NPP#2020-02 dated March 25, 2020 is being followed. I undertake to send this signed affidavit with its exhibits electronically to the Commissioner for Oaths.

SWORN (OR AFFIRMED) BEFORE ME at
 Calgary, Alberta, this 3
 day of March, 2021.



 A COMMISSIONER FOR OATHS
 in and for Alberta

Amarjot Brar
 Barrister and Solicitor

 GURPREET LAIL

EXHIBIT 59

THIS EXHIBIT "59" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani

SWORN BEFORE ME THIS *18* DAY

OF *May* A.D. 20 *22*

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

EXHIBIT 59

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 20 *24*

On Behalf of 117 Directors- Second Supplementary
Affidavit of Gurpreet Lail Sworn on March 23, 2021

Court File Number: 2101-01984

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REMOTE COMMISSIONING CERTIFICATE


CANADA

PROVINCE OF ALBERTA

I, Jonathan McKay, Student-at-Law, a Commissioner for Oaths in and for Alberta, DO
HEREBY CERTIFY that:

1. The process for remote commissioning of affidavits specified in Notice to the Profession and Public NPP#2020-02 dated March 25, 2020 (the "Process") has been followed for the attached affidavit; and
2. I am satisfied that the Process was necessary because it was impossible or unsafe, for medical reasons, for the deponent and me to be physically present together.

DATED at Calgary, Alberta this 3 day of March, 2021.


A Commissioner for Oaths
in and for Alberta

Print Name and Expiry/Lawyer/Student-At-Law

Jonathan D. McKay
Student-at-Law

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FORM 49
[RULE 13.19]

CLERK'S STAMP

2101-01984

COURT FILE NUMBER

COURT

JUDICIAL CENTRE

PLAINTIFFS

DEFENDANTS

DOCUMENT

COURT OF QUEEN'S BENCH OF ALBERTA

CALGARY

1178929 ALBERTA LTD.

NOORANI INVESTMENTS INC. AND SALIM LALANI

AFFIDAVIT

ADDRESS FOR SERVICE
AND CONTACT
INFORMATION
OF THE PARTY
FILING THIS
DOCUMENT

BENNETT JONES LLP
Barristers and Solicitors
4500 Bankers Hall East
855 - 2 Street SW
Calgary, AB T2P 4K7

Attention: Justin R. Lambert / Amarjot (Jo) Brar
Telephone No.: (403) 298-3046 / 403-298-8167
Fax No.: (403) 265-7219
Client File No.: 90471.1

SECOND SUPPLEMENTAL AFFIDAVIT OF GURPREET LAIL

Sworn (or Affirmed) on March 23, 2021

I, Gurpreet Lail, of Calgary, Alberta, SWEAR/AFFIRM AND SAY THAT:

1. I am a shareholder and a director of 1178929 Alberta Ltd. (the "Corporation"). As such, I have personal knowledge of the matters deposed to herein, except where stated to be based upon information and belief, in which case I believe the same to be true.
2. I make this Affidavit as a supplement to my affidavit sworn in this Action on February 17, 2021 ("My First Affidavit"), and my affidavit sworn in this Action on March 3, 2021 ("My Second Affidavit"). Capitalized terms used herein and not otherwise defined herein carry the meaning ascribed to them in My First Affidavit and My Second Affidavit.

WSL.BCA\109847\N00001\27100205v1

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[Handwritten signature]

Exhibit 59

The Servus Foreclosure Action in respect of the Lands

3. To fund its operations, the Corporation entered into two credit facility agreements with Servus Credit Union Ltd. (the "Servus"). The credit facilities were secured through mortgages against real property owned by the Corporation, including against the Lands (the "Mortgages"), as well as a Joint and Several Guarantee and Postponement of Claim entered into with the shareholders of the Corporation, whereby the shareholders jointly and severally guaranteed the due payment and discharge of all present and future indebtedness and liability of the Corporation to Servus (the "Personal Guarantees").
4. On or about August 12, 2020, Servus filed and served a Statement of Claim in the judicial centre of Edmonton (Action number 2003-13227) in respect of the Mortgages and the Personal Guarantees, naming the Corporation and each of its shareholders as defendants (the "Servus Action").
5. The Servus Action seeks to foreclose on the real property owned by the Corporation, including the Lands, and seeks judgment against the Corporation and each of its shareholders, jointly and severally.
6. On November 19, 2020, counsel to Servus provided to counsels for the defendants in the Servus Action the Affidavit of Value and the Valuator's Report obtained by Servus in that action. The Affidavit of Value and the Valuator's Report estimate the market value of the Lands to be \$1,000,000 and the forced sale value to be \$900,000. Attached hereto as Exhibit "1" is a copy of the Servus Affidavit of Value and the Valuator's Report.
7. On February 2, 2021, the Corporation obtained an appraisal in respect of the Lands, which estimates the market value of the Lands to be \$1,200,000. Attached hereto as Exhibit "2" is a copy of the appraisal obtained by the Corporation.
8. On February 11, 2021, a redemption order in the Servus Action was granted, pursuant to which: the outstanding amount under the Mortgages as at February 19, 2021 is set at \$798,420.49, plus costs and interest; the defendants in the Servus Action and subsequent encumbrancers have one month from the service of the redemption order to apply to vary

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Exhibit 59

the amounts declared owing; and, the redemption date in respect of the Lands is set to May 14, 2021. Attached hereto as Exhibit "3" is a copy of the redemption order.

Sale of the Mortgaged Lands

9. On February 17, 2021, the Corporation listed the Lands for sale with a realtor who is an arm's length third party. Attached hereto as Exhibit "4" is a copy of the listing agreement.
10. The Lands are leased, and the tenant leasing the Lands has a right of first refusal in respect of the sale of the Lands. The Corporation has negotiated and entered into an agreement to sell the Lands to the tenant for a sale price of \$1,200,000 (the "Sale Price"), with a closing date of April 26, 2021 (the "Sale"). Attached hereto as Exhibit "5" is a copy of the Country Residential Purchase Contract for the Lands.
11. The Sale Price of the Lands is \$300,000 greater than the forced sale value estimated in the Servus Affidavit of Value and Valuator's Report, \$200,000 greater than the market value estimated therein, and in-line with the market value estimated in the appraisal obtained by the Corporation.
12. For the Sale to close, the Noorani Caveat and the Lalani Caveat need to be discharged from the title to the Lands.
13. My counsel, Justin Lambert of Bennett Jones LLP, proposed to Noorani and Lalani that the caveators not impede the Sale from closing by respectively agreeing to discharge the Noorani Caveat and the Lalani Caveat (the "Caveats") on the condition that the Sale proceeds be used to pay Servus the amounts owed under the Mortgages and to pay other reasonable amounts pursuant to the redemption order and in respect of the Sale such as realtor commissions, with any remaining Sale proceeds to remain in the trust account of the lawyer acting for the Corporation in respect of the Sale until the parties claiming an interest to those proceeds prove their claims thereto (the "Proposal").
14. I am advised by my counsel that Noorani has indicated it may consent to the Proposal, and Lalani has indicated that he will not consent to it. My counsel advised Lalani that we would seek costs against him for our appearance at the application, if the matter proceeded on a

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Exhibit 59

contested basis. Attached hereto as Exhibit "6" is a copy of the correspondence exchanged between my counsel and Lalani.

15. If the Sale does not close and the Lands are judicially listed for sale pursuant to the redemption order, I believe that the forced sale value of the Lands will be substantially lower than the Sale Price, which would be to the detriment of the parties having or claiming an interest in the Lands, including to the detriment of the caveators if they are able to prove their respective Caveats.
16. I make this Affidavit in support of an Order discharging the Caveats and ratifying the Sale of the Lands.
17. I am not physically present before the Commissioner for Oaths to affirm this Affidavit, but am linked with the Commissioner for Oaths utilizing video technology. The process for remote commissioning of affidavits specified in Notice to the Profession and Public NPP#2020-02 dated March 25, 2020 is being followed. I undertake to send this signed affidavit with its exhibits electronically to the Commissioner for Oaths.

SWORN (OR AFFIRMED) BEFORE ME at
Calgary, Alberta, this 23
day of March, 2021.


A COMMISSIONER FOR OATHS
in and for Alberta

Jonathan D. McKay
Student-at-Law


JONATHAN D. MCKAY

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Exhibit 60

THIS EXHIBIT "60" REFERRED TO IN THE
AFFIDAVIT OF

Gurpreet Lail
SWORN BEFORE ME THIS 18 DAY
OF May A.D. 2022

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths
in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 60

Affidavit of Gurpreet Lail Sworn on July 28, 2021

Court File Number : 2001-09142

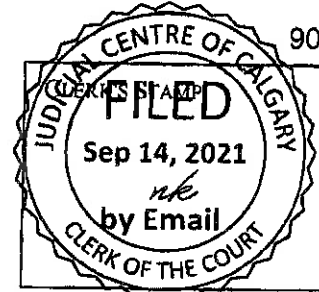
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Exhibit 60

ENTERED

FORM 49
[RULE 13.19]



901953

COURT FILE NUMBER 2001 - 09142

COURT COURT OF QUEEN'S BENCH OF ALBERTA Justice Campbell
COM
Oct 13, 2021

JUDICIAL CENTRE CALGARY

APPLICANTS MURAD TEJPAR and MAHMOOD TEJPAR

RESPONDENTS GURPREET LAIL-DHALIWAL AND JASPREET LAIL

DOCUMENT **AFFIDAVIT**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF THE PARTY FILING THIS DOCUMENT

BENNETT JONES LLP
Barristers and Solicitors
4500 Bankers Hall East
855 - 2 Street SW
Calgary, AB T2P 4K7

Attention: Justin R. Lambert / Amarjot (Jo) Brar
Telephone No.: (403) 298-3046 / 403-298-8167
Fax No.: (403) 265-7219
Client File No.: 90471.1

AFFIDAVIT OF GURPREET LAIL-DHALIWAL

Sworn/Affirmed on July 28, 2021.

I, **GURPREET LAIL-DHALIWAL**, of Calgary, Alberta, SWEAR/AFFIRM AND SAY THAT:

1. I am one of the Defendants herein. As such, I have personal knowledge of the matters deposed to herein, except where stated to be based on information and belief, in which case I believe such matters to be true.

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The Parties

2. The parties involved in this dispute are as follows:

- (a) 1178929 Alberta Ltd. ("117").
- (b) The respondents in this Action, my brother, Jaspreet Lail, and I (collectively, the "**Lails**"), are each 25% shareholders and directors of 117.
- (c) The applicants in this Action, Murad and Mahmood Tejpar (collectively, the "**Tejpars**"), are each 25% shareholders and directors of 117.
- (d) Karim Kaba, Saliman Lalani, and Noor Noorani (collectively, the "**Third Party Investors**") are individuals who, as outlined at paragraphs 31 to 42 below, claim to have advanced funds to 117.
- (e) Bellagio Homes Inc. ("**BHI**") is a corporation incorporated on July 12, 2007. The two shareholders and directors of BHI are Mahmood Tejpar and my husband Pawan (Paul) Dhaliwal. As further outlined at paragraphs 6(e) and 30 below, BHI is owed funds from 117.

The Issues

- 3. 117's assets included two pieces of land, referred to as Morgan's Rise and the 20 Acres in the affidavits sworn by Murad Tejpar in this Action and respectively filed on July 28, 2020 (the "**July 2020 Tejpar Affidavit**"), January 14, 2021, and June 7, 2021. Those pieces of land have been sold. The circumstances of the sale of those pieces of land is described further at paragraphs 10 to 23 below.
- 4. After the sale of those lands and the payment of associated bank debt and sale expenses, a total of \$507,791.78 was realized from the sales (the "**Sales Proceeds**"). The Sales Proceeds are held in trust at Cameron Horne LLP.
- 5. The Sales Proceeds and a receivable (the "**Receivable**") from 101103086 Saskatchewan Ltd. ("**101**") represent the only assets of 117. To the best of my knowledge, 117 advanced \$160,000 to 101 for the purchase of lands in Saskatchewan and the Receivable

should be \$160,000. However, for reasons unknown to me, the general ledgers of 117 show the Receivable as being \$175,122.79.

6. The claims against the Sales Proceeds and the Receivable are greater than the Sales Proceeds. In particular, the Tejpars allege at paragraphs 22 to 26 of the July 2020 Tejpar Affidavit that:

- (a) 117 owes the Tejpars \$861,669.64 in respect of shareholder loans advanced by the Tejpars to 117;
- (b) 117 owes the Lails \$225,507.46 in respect of shareholder loans advanced by the Lails to 117 (although my brother Jessie and I actually claim to be owed \$308,821.47);
- (c) 117 owes my mother, Amarjit Kaur Lail, and the estate of my deceased father, Paul Lail Sr., \$18,070.30 (although my brother Jessie and I actually believe this amount to be \$27,000);
- (d) 117 owes the Third Party Investors \$402,164.92 (more about this issue below at paragraphs 31 to 42); and
- (e) 117 owes BHI \$241,428.57 (although my brother Jessie and I believe BHI is owed \$263,000).

7. In short, it is alleged that the creditors of 117 are owed over two times more than the Receivable and the Sales Proceeds available to distribute to those creditors.

8. Further, as discussed below at paragraphs 24 to 42, the parties simply do not agree with each other as to which claims are valid, or about the actual amounts owed to any given party.

9. The parties require an efficient and cost-effective way to determine the validity of each party's claims against the Sales Proceeds and the Receivable, the quantum of such claims, and how to distribute the Sales Proceeds among the various parties in light of those

EXHIBIT 60

issues. In the absence of such a process, the only way to resolve these issues would be an inefficient and costly trial.

Allegations of Impropriety

10. The Affidavits sworn by Murad Tejpar in this Action, filed January 14, 2021 and June 7, 2021, make numerous allegations about my brother and I acting inappropriately in relation to the sale of Morgan's Rise and the 20 Acres. In particular, Murad Tejpar repeatedly claims to have been kept in the dark about the sales of Morgan's Rise and the 20 Acres.
11. I do not intend to respond to each and every allegations he has made, as these issues are not relevant to this application. However, I do wish to note the following about the Tejpars' conduct to provide context to some of the allegations the Tejpars are now making.
12. At all times, my brother and I aligned our interests with the best interests of 117, in that we sought to maximize the sale prices for Morgan's Rise and the 20 Acres to maximize the proceeds 117 received from those sales. We sold both properties at or above market price.
13. The market price was readily ascertainable, because in related foreclosure proceedings Servus Credit Union Ltd. ("Servus") obtained appraisals of both properties. My brother and I also obtained our own appraisal for the 20 Acres to support a listing price higher than that being suggested by Servus.
14. The Servus Affidavit of Value and the Valuator's Report estimated the market value of Morgan's Rise to be \$1,240,000 and the forced sale value to be \$1,115,000. My brother and I managed to obtain a sale price of \$1,235,000 for Morgan's Rise.
15. The Servus Affidavit of Value and the Valuator's Report estimated the market value of the 20 Acres to be \$1,000,000 and the forced sale value to be \$900,000. My brother and I managed to obtain a significantly greater sale price of \$1,200,000 for the 20 Acres.

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16. Neither of the Tejpars have ever complained that the prices realized for the sales of the lands were below market price and, in fact, ultimately signed resolutions approving 117's sale of both properties.
17. Throughout the sale process, I believe that the Tejpars had significant conflicts of interest and acted adverse to the interests of 117.
18. In particular, the Third Party Investors are alleged creditors of 117 and have no other connection with 117. As a result, the interests of the Third Party Investors are directly adverse to 117's interests. Nevertheless, the Affidavit filed in Action No. 2101-01984 on March 23, 2021, by Salim Lalani, one of the Third Party Investors (the "**Lalani Affidavit**"), exhibits to it at Exhibit B-2 a letter dated October 21, 2020 that Mr. Lalani received from Mr. McIlhargey of Vogel Verjee LLP, counsel to the Tejpars. In that letter, Mr. McIlhargey writes to Mr. Lalani:
- We propose that you retain our office to represent your interests [at a proposed arbitration to determine the balances owed to each creditor of 117] so that this matter may move forward. The Tejpars are prepared to pay our fees and want to ensure that your investments are recognized once the arbitration has concluded. Both Karim Kadri and Noor Noorani are in agreement with this proposal.
- The letter from Mr. McIlhargey to Mr. Lalani, dated October 21, 2020, is attach as **Exhibit "1"**.
19. In other words, the Tejpars proposed to share counsel with the Third Party Investors, and offered to pay legal fees on behalf of the Third Party Investors to assist the Third Party Investors establish monetary claims against 117's assets. I am advised by my counsel, Justin Lambert of Bennett Jones LLP, and do verily believe that such an offer would only be appropriate if the Tejpars' interests were somehow aligned with those of the Third Party Investors, otherwise Mr. McIlhargey could not have offered to act for the Third Party Investors in this matter. I do not know how their interests could possibly be aligned, given that the Tejpars are directors and shareholders of 117, while the Third Party Investors are alleged creditors of 117. This incident strongly suggests to me that the Tejpars' interests were not necessarily aligned with 117's interests.

20. Further, it became clear throughout the parties' dealings that the Tejpars were attempting to obtain an assignment of the 20 Acres to themselves for below market value. Much of the background in that regard is set out in a letter from our counsel to the Tejpars' counsel on February 10, 2021, which is summarized as follows:

- (a) The Tejpars pressured the Lails to transfer the 20 Acres to the Tejpars without consideration (the "Transfer"), which would likely amount to a fraudulent conveyance;
- (b) The Tejpars insisted the Transfer would allow them to enter into a side deal with creditors of 117, thereby resolving the Servus Credit Union foreclosure action, but failed to disclose the terms of any such side deal;
- (c) When the Lails refused to participate in the Tejpars' scheme, the Tejpars shunted responsibility for listing and selling the lands onto the Lails and contested listing the 20 Acres for sale;
- (d) The Lails, to the benefit of 117 and the Tejpars, obtained an independent appraisal higher than the bank's, and used that to obtain a vastly better offer to the Tejpars' "no cash" assignment, and to negotiate a significantly longer redemption period;
- (e) Upon being presented with an offer almost \$300,000 higher than the purported value of the Tejpars' "no cash" settlement, counsel to the Tejpars provided a caveat from one of the alleged Third Party Investors, and used it to make the argument that the "no cash" assignment to the Tejpars is the best path forward.
- (f) The Tejpars placed themselves in a conflict of interest position by repeatedly using the threat of alleged Third Party Investors and the foreclosure to try to extract the 20 Acres from 117 below value.
- (g) By contrast, the Lails arranged for the sale of Morgan's Rise and the 20 Acres for prices significantly greater than appeared to be realistically available, and obtained an extension to the redemption period.

- (h) The Tejpars' recent insistence on compliance with corporate formalities is opposite their earlier conduct in that there is no documentation of the alleged third party loans, no corporate resolutions approving them on behalf of 117, and no evidence the Lails were ever asked to consent to them.

I have personal knowledge of the facts set out in the February 10, 2021 letter from my counsel to the Tejpars' counsel, and the facts as summarized by my counsel in that letter are accurate. The letter from my counsel to the Tejpars' counsel, dated February 10, 2021, is attach as **Exhibit "2"**.

21. I also filed an affidavit in this Action on November 30, 2020, in which I provided details of the Tejpars' refusals to engage meaningfully in a sale of the lands. I do not intend to repeat my evidence about that here.
22. I had further concerns about the Tejpars' motivations when it became apparent that they were depositing the rent cheques given to them by the tenant on the 20 Acres into a First Calgary bank account, instead of depositing them into the Servus bank account for 117 where those funds would be applied to pay the Servus financing (which was in foreclosure).
23. If the parties intend to pursue claims against one another for wrongdoing, then my brother and I will file additional evidence to address that. However, at this time, it seems that the most important thing is to determine who is owed what, and to distribute the funds to creditors.

The Available Financial Information & the Tejpars' Claims

24. 117 has not maintained proper books and records. Bookkeepers appear to have maintained general ledgers on behalf of 117 from time to time. However, my brother and I have not had input into the entries being made in those ledgers. The Tejpars provided instructions to the bookkeepers regarding the entries to be posted in the general ledgers of 117. Ms. Lalani confirmed to me in an email dated November 9, 2018 (attached as **Exhibit "3"** hereto) that "the bookkeeping material is provided and marked by Mahmood and Murad. As per the instructions provided the bookkeeping is completed."

25. 117 has occasionally had financial statements prepared on a notice to reader basis. As I understand it, a notice to reader financial statement means that the accountant who compiled the financial statements has done very little, if anything, to ensure the accuracy of those financial statements. The last time 117 prepared notice to reader or any year-end financial statements was in 2018. In 2018, I refused to approve the financial statements because of concerns about their accuracy (for reasons including those described below). 117 has not, to my knowledge, prepared year-end financial statements for its fiscal years ending 2019, 2020, or 2021.
26. I have been provided with 117's general ledgers and trial balances. I do not have any reason to trust the accuracy of the general ledger entries at all, for reasons including the following:
 - (a) The bookkeeper used by 117, Aruna Lalani, confirmed to me verbally that she took instructions from the Tejpars as to what entries to make in the general ledgers.
 - (b) It does not appear to me that backup was required before entries were made in the general ledgers.
 - (c) On October 30, 2018, I wrote to Ms. Lalani and noted that I had found numerous discrepancies in the shareholder accounts. I said to her, "...I had always assumed that shareholder accounts were prepared utilizing bank statements. But, when I tried matching up bank statements to what you provided in the shareholder document the information doesn't match up." I asked her for other information about how entries were being made in the shareholder accounts. I never received a satisfactory explanation from her. A copy of my email to Ms. Lalani of October 30, 2018, is attached as **Exhibit "4"**.
 - (d) On November 6, 2018, I emailed Ms. Lalani to ask, among other things, how she had been finalizing the shareholder accounts without having asked my brother or me for input in years past. I still do not have an answer to this question. I asked her for a number of other clarifications. And, in particular, I asked her: "Please

Exhibit 5

send all the adjusting entries for 2018 as what you have provided and the documentation that Mahmood provided in his Nov. 4th email DO NOT MATCH." I also asked her for shareholder account details for 117 from 2011 through 2016, and for closing balances for shareholder accounts that were transferred over to 117. I never received satisfactory responses to these inquiries. A copy of my email to Ms. Lalani of November 6, 2018, is attached as **Exhibit "5"**

(e) Attached as **Exhibit "6"** hereto is a copy of the trial balance for 117 as at April 30, 2017. Among other things:

(i) Account 2040 is an account payable related to the 20 Acres. The tenant of the 20 Acres had made improvements to the property, and a commitment had been made to repay him \$90,000 respecting those improvements. Despite the fact that the improvements represented a liability of only \$90,000 to 117, account 2040 recorded a liability of \$126,814. I asked Ms. Lalani in my email of November 6, 2018 whether this amount would be adjusted to accurately reflect the extent of the liability. I never received a satisfactory response. When the sale of the 20 Acres closed, the tenant was paid \$80,000 out of the proceeds of sale in respect of the improvements.

(ii) Account 2030 was apparently an account to record interest payable on the shareholder loans, and showed interest owing of \$49,960. However, no interest was ever agreed to in respect of the shareholder loans.

(f) Attached as **Exhibit "7"** and **"8"** hereto are two different general ledgers for 117 as at April 30, 2018 – one printed on October 31, 2018, and one printed on November 29, 2018. The general ledger printed October 31, 2018, in account 2610 (Shareholder Loans – Murad Tejjpar) showed 5 different deposits made towards Murad Tejjpar's shareholder loan account totaling \$11,686.61. I raised questions with Ms. Lalani about these deposits, as I did not see bank deposits corresponding to these entries in the general ledger. As it turns out, there was no support for these entries. Therefore, in the general ledger printed November 28, 2018, all but one of the deposits totaling \$1,528.25 was reversed or removed.

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27. I have checked the general ledgers and trial balance shareholder loan amounts as against deposits into 117's bank account, and I cannot get them to reconcile. For that reason, and because as noted above I do not trust the entries that have been made in 117's general ledgers, I have repeatedly asked the Tejpars to provide supporting documents to prove their claims, and they have not been able to do so.
28. The Tejpars appear themselves to be uncertain about exactly how much they are owed. For example:
- (a) In an email dated April 22, 2020, the Tejpars stated that their shareholder loan balance was \$800,000 (a copy of this email is attached as **Exhibit "9"**);
 - (b) In an email dated May 8, 2020, the Tejpars alleged that their shareholder loan balance was \$620,465 (a copy of this email is attached as **Exhibit "10"**);
 - (c) At a meeting I attended with the Tejpars in or around early May 2020, I recall the Tejpars asserting their shareholder loan balance was \$525,000;
 - (d) On June 2, 2020, counsel to the Tejpars alleged that the Tejpars were owed \$817,647.24 (a copy of this letter, which has been redacted to remove portions of a without prejudice offer, is attached as **Exhibit "11"**);
 - (e) At paragraph 25 of the July 2020 Tejpar Affidavit, Murad Tejpar alleges that the Tejpars are owed \$861,669.64; and
 - (f) In response to undertaking no. 1 given at the cross-examination of Murad Tejpar held November 24, 2020, Mr. Tejpar advised that the Tejpars are owed \$854,440.04.
29. The Tejpars have no real certainty about what their shareholder loan balance is.
30. Further complicating attempts to sort out who is owed what, BHI and 117 shared a bank account and their funds appear to have been commingled. Based on my review of the records, I believe that this commingling has not been properly accounted for.

The Third Party Investors' Claims

31. As noted above, the Third Party Investors claim to have advanced funds to 117, and to be owed funds by 117.
32. The extent of the monetary advances made by the Third Party Investors to 117, and the terms on which any advances were made, are unclear. There is little to no written record. The documentary evidence that exists is very scant. As best I can tell, all dealings that the Third Party Investors had were with the Tejpars.
33. I have reviewed the transcript of the cross-examination of Murad Tejpar conducted on November 24, 2020. At pages 22 to 25 of that transcript, Mr. Tejpar testifies that:
 - (a) the Third Party Investors did not advance loans, but advanced funds to purchase an interest in the 20 Acres – Noor Noorani as to 25%, Karim Kaba as to 12.5%, and Salim Lalani as to 25%;
 - (b) there is nothing in writing about this alleged purchase of an interest in the 20 Acres; and,
 - (c) even though the funds were advanced to buy an interest in the 20 Acres, not as loans, the advances were recorded as loans on 117's books for the purposes of bank financing.
34. In the Lalani Affidavit, Mr. Lalani also describes himself at various times as a "project partner/project investor", and a "12.5% stakeholder".
35. It is unclear to me whether these advances were in fact loans, or were some other form of transaction between the Tejpars and the Third Party Investors.
36. As I noted in my Affidavit filed November 30, 2020, my brother and I strongly believe that the Third Party Investors had a private arrangement with the Tejpars, and that if money is owed to the Third Party Investors, it may be owed to them by the Tejpars.

Exhibit 60

37. For example, a majority of the alleged funds advanced by the Third Party Investors in respect of the purchase of the 20 Acres were not in fact advanced to 117. The trust ledger produced by Murad Tejpar in response to undertaking number no. 7 from his cross-examination on affidavit held November 24, 2020, shows that 117 advanced \$288,880, Noorani Investments Inc. advanced \$89,000, and Karim Kaba advanced \$178,000 to Fric, Lowenstein & Co., for a total down payment of \$466,880 towards the purchase of the 20 Acres. The trust ledger of Fric, Lowenstein & Co. in respect of the purchase of the 20 Acres is attached as **Exhibit "12"**.
38. Further complicating matters, in the Lalani Affidavit, Mr. Lalani states that he provided half of the \$178,000 that Mr. Kaba advanced to Fric, Lowenstein & Co., and that Mr. Kaba actually advanced \$89,000 of the \$178,000 on behalf of Mr. Lalani, even though there is no record of this on the trust ledger.
39. At paragraph 21 of the Affidavit of Nooruddin Noorani filed March 17, 2021, in Action No. 2101-01984, Mr. Noorani states: "I should explain that I physically drove and dropped of the cheque for \$89,000 to Fric & Lowenstein's office (the lawyer). This was not money payable to 1178929. It was money paid directly to Fric & Lowenstein in trust."
40. I have also reviewed the bank account statements of 117, and have not been able to reconcile which money deposits into 117's are accounts from the Third Party Investors.
41. There is serious uncertainty and doubt as to what amounts the Third Party Investors may have advanced, and under what premise and to whom those funds were advanced.
42. All of these issues need to be resolved.

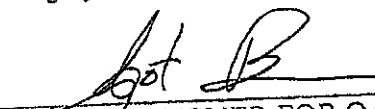
The Proposed Referee


43. As noted above, I believe it is the best interest of all relevant stakeholders to efficiently and cost-effectively determine the validity of any claims related to 117.

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44. I am advised by my counsel and do believe that they have approached Alvarez & Marsal Canada Inc. ("A&M") to act as a Referee appointed under the *Alberta Rules of Court* and the *Alberta Business Corporations Act*.
45. I am further advised by my counsel and do believe that A&M is a reputable international accounting firm with extensive experience administering claims processes in insolvency proceedings, including receiverships and proceedings commenced under the *Bankruptcy and Insolvency Act* and the *Companies Creditors Arrangement Act*.
46. I am further advised by my counsel and do believe that A&M is well positioned to efficiently and effectively run a claims process in this proceeding to evaluate the efficacy of each claim against the Sales Proceeds and the Receivable, and to determine what purported claims are valid and the entitlement for distribution from the Sales Proceeds, if any, to satisfy those claims.
47. A&M has advised my counsel that it is free of conflicts and A&M is independent from any of the relevant stakeholders and is experienced acting as a Court Officer adjudicating disputed financial issues amongst parties.
48. I believe that appointing A&M to complete this process will free up valuable judicial resources and will ensure the most cost efficient and expedited way to determine the claims related to 117 and that such appointment is in the best interest of all stakeholders of 117.

SWORN OR AFFIRMED BEFORE ME at
Calgary, Alberta, this 28th day of July, 2021.


A COMMISSIONER FOR OATHS
in and for Alberta


GURPREET LAIL-DHALIWAL

Amarjot S. Brar
Barrister & Solicitor

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Exhibit 61
THIS EXHIBIT "61" REFERRED TO IN THE
AFFIDAVIT OF
Salim Lalani
SWORN BEFORE ME THIS 18 DAY
OF May A.D. 2022
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 2024

EXHIBIT 61

**1178929 Alberta Limited Directors Versus
Noorani/Salim Lalani**

Court File Number: 2101-01984 (Application)

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Bennett Jones

EXHIBIT 61

Bennett Jones LLP
4500 Bankers Hall East, 855 - 2nd Street SW
Calgary, Alberta, Canada T2P 4K7
Tel: 403.298.3100 Fax: 403.265.7219

Amarjot (Jo) Brar
Associate
Direct Line: 403.298.8167
e-mail: brarj@bennettjones.com
Our File No.: 90471-1

June 1, 2021

Via Email

Salim Lalani
1223 Falconridge Drive NE
Calgary, AB T3J 1A3

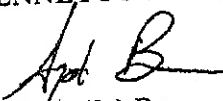
Dear Mr. Lalani:

Re: 1178929 Alberta Ltd. v Noorani Investments Inc. and Salim Lalani
Action No. 2101-01984

Further to our previous letter dated March 29, 2021, please find enclosed for service upon you the Order of Master Farrington, filed March 26, 2021 and Amended Originating Application, filed May 29, 2021.

Yours truly,

BENNETT JONES LLP



Amarjot (Jo) Brar

AB:dbb
Enclosures

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EXHIBIT 61

FORM 7
[RULE 3.8]

CLERK'S STAMP

Original Originating
Application filed on
February 18, 2021.

52674
HK

COURT FILE NUMBER

2101-01984

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

APPLICANT

1178929 ALBERTA LTD.

RESPONDENTS

NOORANI INVESTMENTS INC. and SALIM
LALANI

DOCUMENT

AMENDED ORIGINATING APPLICATION

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

BENNETT JONES LLP
4500 Bankers Hall East
855 - 2 Street SW
Calgary, AB T2P 4K7

Attention: Justin R. Lambert / Amarjot (Jo) Brar
Telephone No.: (403) 298-3046 / 403-298-8167
Fax No.: (403) 265-7219
Client File No.: 90471.1

NOTICE TO THE RESPONDENT

This application is made against you. You are a respondent.
You have the right to state your side of this matter before the Court.

To do so, you must be in Court when the application is heard as shown below:

Date:	March ▲ 26, 2021
Time:	10:00 a.m.
Where:	Calgary Courts Centre, Virtual Courtroom 55
Before:	The Presiding Master in Chambers

Go to the end of this document to see what you can do and when you must do it.

Basis for this claim:

1. The Applicant, 1178929 Alberta Ltd. ("117"), is a corporation incorporated pursuant to the laws of the Province of Alberta. 117 is the registered owner of a 20-acre parcel of land legally described as:

MERIDIAN 5 RANGE 3 TOWNSHIP 24
SECTION 5
THE WEST HALF OF LEGAL SUBDIVISION 6
CONTAINING 8.09 HECTARES (20 ACRES) MORE OR LESS
EXCEPTING THEREOUT THE ROADWAY ON PLAN 6372JK,
CONTAINING
0.52 OF AN ACRE MORE OR LESS
EXCEPTING THEREOUT ALL MINES AND MINERALS

(the "Lands").

The Respondent, Noorani Investments Inc.

2. The respondent, Noorani Investments Inc. ("Noorani"), is a corporation incorporated pursuant to the laws of the Province of Alberta.
3. On January 21, 2021, Noorani registered a caveat against title to the Lands with the registration number 211 028 503 (the "Noorani Caveat").
4. The interest claimed under the Noorani Caveat relates to an alleged equitable mortgage between Noorani as Mortgagee and 117 as Mortgagor (the "Noorani Alleged Equitable Mortgage").
5. Noorani has no interest in the Lands. 117 is not a party to and did not grant the Noorani Alleged Equitable Mortgage.
6. Further, and in the alternative, the Noorani Alleged Equitable Mortgage does not comply with the *Statute of Frauds* and cannot support an interest in the Lands that would support the Noorani Caveat.
7. 117 is not aware of any reason that the Noorani Caveat should be registered on title to the Lands.

8. 117 calls on Noorani to show cause why the Noorani Caveat should not be discharged.

Salim Lalani

9. The respondent, Salim Lalani ("Lalani"), is an individual residing in Calgary, Alberta.
10. On February 19, 2021, Lalani registered a caveat against title to the Lands with the registration number 211 040 278 (the "Lalani Caveat").
11. The interest claimed under the Lalani Caveat relates to an alleged equitable mortgage between Lalani as Mortgagee and 117 as Mortgagor (the "Lalani Alleged Equitable Mortgage").
12. Lalani has no interest in the Lands. 117 is not a party to and did not grant the Lalani Alleged Equitable Mortgage.
13. Further, and in the alternative, the Lalani Alleged Equitable Mortgage does not comply with the Statute of Frauds and cannot support an interest in the Lands that would support the Lalani Caveat.
14. 117 is not aware of any reason that the Lalani Caveat should be registered on title to the Lands.
15. 117 calls on Lalani to show cause why the Lalani Caveat should not be discharged.

Remedy sought:

16. 117 seeks an Order:
- (a) Directing the Registrar of Alberta Land Titles to discharge the Noorani Caveat and the Lalani Caveat; and
 - (b) Awarding costs of this application.

Affidavit or other evidence to be used in support of this application:

17. The Affidavit of Gurpreet Lail sworn February 17, 2021, filed.

18. The Supplemental Affidavit of Gurpreet Lail sworn March 3, 2021, filed.
19. The submissions of counsel and such further material as may be provided to the Court in support of the application.

Applicable Acts and regulations:

20. *Land Titles Act*, RSA 2000, c L-4, ss 141(1) and 144.

WARNING

You are named as a respondent because you have made or are expected to make an adverse claim in respect of this originating application. If you do not come to Court either in person or by your lawyer, the Court may make an order declaring you and all persons claiming under you to be barred from taking any further proceedings against the applicant(s) and against all persons claiming under the applicant(s). You will be bound by any order the Court makes, or another order might be given or other proceedings taken which the applicant(s) is/are entitled to make without any further notice to you. If you want to take part in the application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of this form. If you intend to rely on an affidavit or other evidence when the originating application is heard or considered, you must reply by giving reasonable notice of that material to the applicant(s).

EXHIBIT 61



Bennett Jones

Bennett Jones LLP
4500 Bankers Hall East, 855 2nd Street SW
Calgary, Alberta, T2P 4K7 Canada
T: 403.298.3100
F: 403.265.7219

Justin R. Lambert
Partner
Direct Line: 403.298.3046
e-mail: lambertj@bennettjones.com
Our File No.: 90471.1

March 9, 2021

By Process Server

Salim Lalani
1223 Falconridge Drive NE
Calgary, AB T3J 1A3

Dear Mr. Lalani:

Re: 1178929 Alberta Ltd., v Noorani Investments Inc. et al
Court of Queen's Bench Action No. 2001-0142


Further to our ongoing involvement in this matter, please find attached for service upon you:

1. Filed but unstamped copy Amended Originating Application, and;
2. Filed but unstamped copy of the Supplemental Affidavit of Gurpreet Lail sworn March 3, 2021.

Due to the high volume of filings at the Court of Queen's Bench, we are waiting to receive a stamped copy back from the Court, and will provide same to you when it becomes available.

Yours truly,

BENNETT JONES LLP


Justin R. Lambert
JRL:kjm

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EXHIBIT 62

THIS EXHIBIT "62" REFERRED TO IN THE
AFFIDAVIT OF
Salim Lalani
SWORN BEFORE ME THIS *18* DAY
OF *May* A.D. 20*22*
53
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths
in and for Alberta

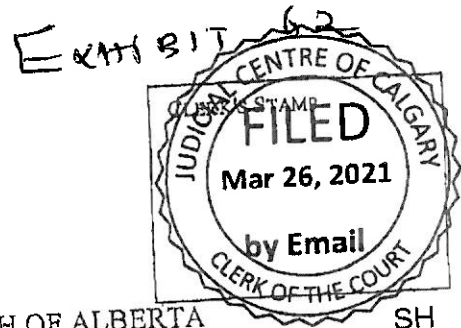
My Commission Expires June 21, 20*24*

EXHIBIT 62

**1178929 Alberta Limited Directors Versus
Noorani/Salim Lalani Master Farrington Order**

Court File Number: 2101-01984

(231)



COURT FILE NUMBER

2101-01984

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

SH

JUDICIAL CENTRE

CALGARY

30660

APPLICANT

1178929 ALBERTA LTD.

RESPONDENTS

NOORANI INVESTMENTS INC. AND SALIM
LALANI

DOCUMENT

ORDER

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

BENNETT JONES LLP
Barristers and Solicitors
4500 Bankers Hall East
855 - 2nd Street SW
Calgary, AB T2P 4K7

Attention: Justin R. Lambert / Amarjot (Jo) Brar
Telephone No.: (403) 298-3046 / 403-298-8167
Fax No.: (403) 265-7219
Client File No.: 90471.1

DATE ON WHICH ORDER
WAS PRONOUNCED:

March 26, 2021

LOCATION OF HEARING:

Calgary, Alberta

NAME OF MASTER
WHO MADE THIS ORDER:

Master Farrington

UPON THE APPLICATION of 1178929 Alberta Ltd. (the "Corporation"), to amend the Originating Application (the "Application"); AND UPON reviewing the Affidavit of Gurpreet Lail sworn February 17, 2021, the Supplemental Affidavit of Gurpreet Lail sworn March 3, 2021, the Second Supplemental Affidavit of Gurpreet Lail sworn March 23, 2021, and the Originating Application of the Corporation filed February 18, 2021; AND UPON hearing submissions from counsel; AND UPON hearing from Salim Lalani and reviewing his affidavits;

JF

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IT IS HEREBY ORDERED THAT:

1. The Originating Application may be amended to add Salim Lalani as a Respondent.
2. The Corporation is granted leave to file the Amended Originating Application in the form attached as Schedule "A" to this Order.
3. The Registrar of Alberta Land Titles is directed to discharge Instrument Numbers 211 028 503 and 211 040 278 from title to the lands legally described as:

MERIDIAN 5 RANGE 3 TOWNSHIP 24
SECTION 5
THE WEST HALF OF LEGAL SUBDIVISION 6
CONTAINING 8.09 HECTARES (20 ACRES) MORE OR LESS
EXCEPTING THEREOUT THE ROADWAY ON PLAN 6372JK,
CONTAINING
0.52 OF AN ACRE MORE OR LESS
EXCEPTING THEREOUT ALL MINES AND MINERALS

(the "Lands").

4. Upon the closing of the Country Residential Purchase Contract in respect of the Lands (Contract Number KMBL0007), between the Corporation as the seller and Kimball Lacey, Heidi Lacey, Douglas Pitcher and Alita Pitcher as purchasers of the Lands (the "Sale"), for the sale price of \$1,200,000 (the "Sale Proceeds"), the Corporation shall use the Sale Proceeds to pay to Servus Credit Union Ltd. ("Servus") the amounts owed to Servus pursuant to the Servus mortgage secured against the Lands and to pay other reasonable amounts pursuant to the redemption order granted in Action Number 2003-13227 and in connection with the Sale such as taxes and commissions, and any Sale Proceeds remaining thereafter (the "Remaining Sale Proceeds") shall be held in the trust account of the lawyer acting for the Corporation in respect of the Sale until the parties claiming an interest in the Remaining Sale Proceeds prove their claims thereto and a court directs payment thereof.

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M.C.C.Q.B.A.

EXHIBIT 63

THIS EXHIBIT "63" REFERRED TO IN THE
AFFIDAVIT OF
Salim Lalani
SWORN BEFORE ME THIS 18 DAY
OF May A.D. 2021
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 2024

EXHIBIT 63

Affidavit of Salim Lalani Sworn on March 22, 2021

Action Number: 2101-01984

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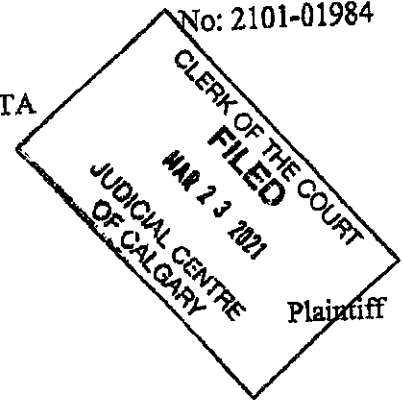
EXHIBIT 63

No: 2101-01984

COURT OF QUEEN'S BENCH OF ALBERTA

BETWEEN:

Gurpreet Director of 1178929 Limited



- and -

Salim Lalani

Defendant

Address for Service and
Contact Information of
Party Filing this
Document

Salim
1223 Falconridge Drive
(403) 830-0534

AFFIDAVIT

Sworn (or Affirmed) on this 22nd day March, 2021.
(A) ck (A) ck

I, Salim Lalani, of Calgary, Alberta, MAKE OATH AND SAY THAT:

1. I, Salim Lalani, of Calgary, Alberta, SWEAR/AFFIRM AND SAY THAT:

1. I Salim Lalani am the joint venture investor/project investor/equity holder/ stakeholder in the 20 acre project which is under the numbered company 1178929. As of 2021, I have invested approximately 96 k in the project

2. I have invested in this project (20 Acres) directly or indirectly by paying 12.5% of the purchase price, advance interest and contributing to the 12.5% of the operating expense deficiency from the project inception to-date. Exhibit A-8, the email from Karim Kaba to Murad Director 117 clearly defines that 12.5% project cost (20 acre land for sub-divisioning), 50% of his contribution belongs to me. Trial Balance from the accountant Aruna for the 2013, (226)

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2014, 2015 and Trial Balance for 2018 from the Director 117 further identifies my investment in the project. I met probably in 2014 personally with Aruna to confirm my investment

3. This investment was made under the GOOD FAITH and there was complete understanding that I am the project partner/project investor in the 20 acre project which was basically purchased for the sub-divisioning and I have the 1/8th interest 12.5% interest in the project. It was told to me by the project director that other project investor in the 20 acre will have share percentage as per the investment

4. Exhibit A-1, Exhibit A-2, Exhibit A-3, Exhibit A-4 and Exhibit A-5 (Payorders, Cheques, Deposit Slips) show the amount was contributed by Karim Kaba on my behalf.

5. The Director of the Company Murad. Mahmood as well as Paul Lail knew from the start of the project that I am 12.5% stakeholder in this project and Karim Kaba was depositing 25%, wherein half of his contribution, 12.5% belonged to me

6. In all the meetings regarding the project with Murad and Mahmood, Paul Lail was present in the meeting and all the other project investors Karim Kaba, Noor Noorani and Sulaiman Noor, I believe like me were under the impression that Paul Lail is the director of the company. It was only after his death in 2013 (not 100% sure) it came to our knowledge that Paul Lail was not the director of the company. During many correspondence regarding the "20 Acre" project, Paul Lail was always copied and in fact many project meeting indirectly chaired by him. Exhibit A-17 my email to Directors and Paul Lail further clarifies who was involved

7. As part of the 20 Acre Project 12.5% equity holder, when ever the "Fund Call" for the project investor was made, the proportionate share of 12.5% were paid to 117829 for the 20 Acre Project and invoices were received for our review

8. The investment was completely made in the GOOD FAITH and trusting that Murad and Mahmood, whose family enjoys a very good reputation in the community, will act as per their fiduciary duties as directors of the company. I did not go for much of the documentation and so was the case with other project investors. We had complete trust in the honesty of the directors and also full faith in the Canadian Judicial System that Directors will full fill their fiduciary duties. I was told in by many people that even the verbal agreement is an agreement in the Canadian judicial system and I should not be worried about the formal documentation

9. Letter dated October 21, 2020 from lawyer Nicholas (Vogel Verjee) Exhibit B-2 clearly identifies that I have interest in 20 acres land. This interest has been written in a clear manner. It

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(237)

Affidavit

was mentioned that if I will not agree to the Arbitration and Mediation proposal, the arbitration proposal will not go ahead. As the arbitration could only go ahead if all the equity stake holders in the 20 acre project, which includes directors and the project investors of 20 acre project, my interest in the 20 acre project is clearly identified

As I was out of the country and was attending to some urgent family issues, I did not agree to the mediation and arbitration agreement. In that Draft, our interest has been clearly mentioned the name has been mentioned in writing with complete knowledge of the Gurpreet lawyers, the affidavit is totally misleading. I am not 100% sure but the current lawyer was working with working with Murad and Mahmood, other directors of the company. This affidavit is based on ill intentions. It is suspected that the plan is to sell the joint venture property without our know ledge and the proceeds going to 1178929 with no intention to pay back our investment as director is not recognizing my investment despite all the cheques, contribution from 2008 towards the operating expenses deficiency

10. The email from Gurpreet dated March 29, 2020 is a further proof of investment from other project investors Noor Noorani , Sulaiman Noorani and Karim Kaba. In that email Gurpreet has acknowledged in writing the investments from Noor Noorani, Sulaiman Noorani and some what from Karim Kaba but disputing my investment amount. Regarding my investment in the project , she is raising doubts as the initial purchase amount was contributed by Karim Kaba and our contact was with Murad. Mahmood and Paul Lail. Karim Kaba was investing 25% of the project cost half of which belongs to me. Without verifying the equity contribution from the bank statements. trial balance and financial statements , raising doubt about equity contribution from the 20 acre project investors, is a serious breach of fiduciary duties. She was told in the meeting dated at Rickys that she should take a look at the ledger of the lawyer, Frick and Lowenstein, where two pay orders were paid directly by Karim CAD 25,000 and CAD 65,000 . Being a lawyer herself, it is hard to believe that she did not get the information from the lawyer. Even if the information was not collected again maintaining the proper books is the responsibility of directors and if the books are not properly maintained this is again a serious breach of fiduciary duties

11. In email, dated July 22, 2019 from another director, Jessie lail, brother of Gurpreet Lail, the plaintiff, has acknowledged as the project investor/stakeholder/ having an interest in the land and asking other project investor come on the title of the land if we qualify for the mortgage. Gurpreet, the plaintiff is also addressed in this email. Gurpreet , the plaintiff Affidavit is a serious misrepresentation. Trial Balances year over year clearly shows my investment

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12. The Directors were reminded several times about the shareholders agreement (joint venture agreement/investor agreement) so that the things are defined explicitly between the Directors and the 20 Acre project investors. Again here I would like to repeat that I was under the impression that Paul Lail is the Director of the company we are dealing with. It was never clarified that Paul Lail is not the director. Absence of proper documentation is because of the confusion and the GOOD FAITH

13. Looking at the Payorders, Cheques and various emails from me to Accountant and other project investors/ shareholders (Losely defined) clearly shows that I was an active project investor

14. Somewhere between 2019 and 2020 , most probably the dispute between the directors surfaced. Not knowing the exact reason for the dispute, but non payment of mortgage from the Directors , most probably, kicked off the mortgage default. The project investors in 20 acres like me and Noorani's and Karim Kaba always paid on time when Fund Calls were made. Delays were very minimal. The Draft Arbitration and Median Agreement clearly highlights the dispute between the directors. Exhibit A-10 from Gurpreet (Plaintiff) highlights the various issues

15. The Caveat was put by me to safeguard my investment. During the course of the project many mis-representation were made. Had I known those facts I would have not invested in this project

16. I request that Caveat be maintained as there are many reasons and factors where myself the minority investor will be a victim of Directors dispute , negligence and breach of fiduciary duties. In Exhibit A-10, Gurpreet (Plaintiff) questioning my investment after almost 12 years without looking at trial balance, without confirming from other directors is a serious cause of concern for me. She had engaged I believe E & Y auditors in her own capacity, and still failing to verify my investment highlights her intention and the Directors attitude towards 20 Acre project investors. The email from Gurpreet (Plaintiff /Director 117) raises serious concerns about the overall state of the affair. The accountant is acknowledging year over year my investment but Gurpreet, as she was asked to give the bank statements to verify their investment, started questioning my investment without verifying from their own record.

17. Exhibit A (Proof of Payments) and Exhibit B (Mediation Agreement/Emails) and the list of exhibit are prepared by me to quickly defy Gurpreet claim, under Affidavit, that the money was never contributed by me

18. I will also request your honour to verify these contributions from the Accountant and the

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bank statement

19. Exhibit A with Annexures and Exhibit B with Annexures are part of my affidavit

EXHIBIT A – Proof of Payments (Payorders/Cheques/Trial Balance

Exhibit A-1 Pay order for the Purchase of Land 20 Acres to Lawyer Fric and Lowenstein October 31, 2007 CIBC 24,000 By Karim Kaba (12.5% Karim Kaba 12.5% Salim Lalani =25% Share)

Exhibit A -2 Pay order for the purchase of Land 20 Acres to Lawyer Fric and Lowenstein October 31, 2007 Royal Bank of Canada by Karim Kaba (12.5% Karim Kaba 12.5% Salim Lalani =25% Share)

Exhibit A-3 Cheque No 0349 Dated November 8, 2007 CIBC 4,125 (25% Share) for Appraisal, Subdivision, Perimeter Establishment, Real Property Report

Exhibit A-4 Cheque NO 0381 December 14, 2007 CIBC 13,750 Interest on Mortgage

Exhibit A-5 Cheque No 390 January 14, 2008 Deposit Slip confirmation (Karim Kaba Payment) Interest on Mortgage

Exhibit A-6 Cheque No 162 May 26, 2009 CIBC 1,851.99 from Salim Lalani (one of 5 blank cheques given to Murad -Director) . Insurance , Maintenance , Broker Fees, Direct Energy etc

Exhibit A-7 Email Date July 18, 2008 to Murad -Director 117 regarding 5 post dated cheques and transfer of 12.5% in my company name /request for payment details

Exhibit A-8 Email Dated June 23, 2008 to Director Murad 117 from Karim Kaba request for confirmation of project payments/separation of accounts Karim Kaba /Salim Lalani

Exhibit A-9 Email Dated June 23, 2008 from Karim Kaba/Salim Lalani attachment printout request for confirmation of payment

Exhibit A-10 Email from Gurpreet Lail (Plaintiff/Director of 117), Lawyer by Profession , fully acknowledging Noorani's Portion (Other Defendant) and not accepting my payments

Exhibit A-11 Email from Salim Lalani (Defendant) regarding meeting and discussing trial balance

Exhibit A-12 Trial Balance (Extract)from Accountant Aruna Financial Year 2013

Exhibit A-13 Trial Balance(Extract) from Accountant Aruna Financial Year 2014

Exhibit A-14 Trial Balance (Extract)from Accountant Aruna Financial Year 2015

Exhibit A-15 Trial Balance(Extract) 2018 from Mahmood Director 117

Exhibit A-16 Email from Accountant Aruna regarding Trial Balance

Exhibit A-17 Project Status Email to Director

EXHIBIT B – Draft Mediation Agreement/Emails

Exhibit B-1 Draft Mediation/Arbitration Agreement

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Affidavit

Exhibit B -2 Letter from Vogel Virjee

Exhibit B-3 Email from Jessie Lail Director 117.

SWORN/~~AFFIRMED~~ BEFORE ME at (city)
Calgary, Alberta, on
the 22nd day of March,
2021

Signature

(Seal)

NOTARY PUBLIC IN AND FOR THE
PROVINCE OF ALBERTA

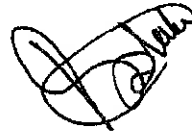
My Commission expires:

June 21, 2021.

Christopher Kozoriz

A Commissioner for Oaths
in and for Alberta

My Commission Expires June 21, 2021



(Signature)

Salim Lalani

(24)

63

THIS EXHIBIT "A" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani
SWORN BEFORE ME THIS 02nd DAY
OF March A.D. 2021

EXHIBIT 05
Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 2021.

Court File Number : 210 1178929
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Applicant : 1178929

Respondent: Salim Lalani

EXHIBIT A – Proof of Payments (Payorders/Cheques/Trial Balance

Exhibit A-1	Pay order for the Purchase of Land 20 Acres to Lawyer Fric and Lowenstein October 31, 2007 CIBC 24,000 By Karim Kaba (12.5% Karim Kaba 12.5% Salim Lalani =25% Share)
Exhibit A -2	Pay order for the purchase of Land 20 Acres to Lawyer Fric and Lowenstein October 31, 2007 Royal Bank of Canada by Karim Kaba (12.5% Karim Kaba 12.5% Salim Lalani =25% Share)
Exhibit A-3	Cheque No 0349 Dated November 8, 2007 CIBC 4,125 (25% Share) for Appraisal, Subdivision, Perimeter Establishment, Real Property Report
Exhibit A-4	Cheque NO 0381 December 14, 2007 CIBC 13,750 Interest on Mortgage
Exhibit A-5	Cheque No 390 January 14, 2008 Deposit Slip confirmation (Karim Kaba Payment) Interest on Mortgage
Exhibit A-6	Cheque No 162 May 26, 2009 CIBC 1,851.99 from Salim Lalani (one of 5 blank cheques given to Murad -Director) . Insurance , Maintenance , Broker Fees, Direct Energy etc
Exhibit A-7	Email Date July 18, 2008 to Murad -Director 117 regarding 5 post dated cheques and transfer of 12.5% in my company name /request for payment details
Exhibit A-8	Email Dated June 23, 2008 to Director Murad 117 from Karim Kaba request for confirmation of project payments/separation of accounts Karim Kaba /Salim Lalani
Exhibit A-9	Email Dated June 23, 2008 from Karim Kaba/Salim Lalani attachment printout request for confirmation of payment
Exhibit A-10	Email from Gurpreet Lail (Plaintiff/Director of 117), Lawyer by Profession , fully acknowledging Noorani's Portion (Other Defendant) and not accepting my payments
Exhibit A-11	Email from Salim Lalani (Defendant) regarding meeting and discussing trial balance
Exhibit A-12	Trial Balance (Extract)from Accountant Aruna Financial Year 2013
Exhibit A-13	Trial Balance(Extract) from Accountant Aruna Financial Year 2014
Exhibit A-14	Trial Balance (Extract)from Accountant Aruna Financial Year 2015
Exhibit A-15	Trial Balance(Extract) 2018 from Mahmood Director 117
Exhibit A-16	Email from Accountant Aruna regarding Trial Balance
Exhibit A-17	Project Status Email to Director

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EXHIBIT 64

THIS EXHIBIT "64" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani

SWORN BEFORE ME THIS 18 DAY

OF May A.D. 2022

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 64

**Supplemental Affidavit of Salim Lalani Sworn on
March 25, 2021**

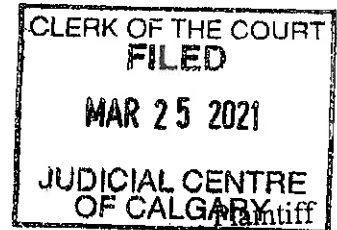
Court File Number: 2101-01984

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COURT OF QUEEN'S BENCH OF ALBERTA

BETWEEN:

Gurpreet Director of 1178929 Limited



- and -

Salim Lalani

Defendant

Address for Service and	Salim Lalani
Contact Information of	1223 Falconridge Drive
Party Filing this	(403) 830-0534
Document	

SUPPLEMENTAL AFFIDAVIT

Sworn (or Affirmed) on this 25th day of March, 2021.

I, Salim Lalani, of Calgary, Alberta. MAKE OATH AND SAY THAT:

1. I, Salim Lalani, of Calgary, Alberta, SWEAR/AFFIRM AND SAY THAT:

1. I received supplemental affidavit regarding "Sale Agreement" yesterday March 24, 2021 in my inbox at around 3:45 pm. I read that email around 4:15 pm/4:30 pm. It has attachment of more than 200 pages. I had already lined up my appointments for the day and I was busy till 8:30 tutoring at A & W (Wednesday) tutoring SAIT/Athabasca under grad students
2. The original application was amended. The original application was regarding the claim of Gurpreet Director 1178929 under the oath that no investment was made from me and Noorani. The detailed answer and all the relevant proof in the form of cheques/payorders/trial balance were provided as a proof. In fact the trial balances are prepared by their accountant and we were paying our proportionate dues and it is reflected in the trial balances

A handwritten number "244" inside a hand-drawn circle.

3. The plaintiff is side tracking the main issue about the proof of my investment and now bringing the " Sale Agreement" to camouflage the original issue of her affidavit , which is completely wrong and there are many misstatements. The fact that no documents were shared under oath and only email and verbal communication could be a trick by expensive down town lawyer. When he called me over the phone he was disrespectful and repeated almost 2/3 times about suing me and recovering litigation charges
4. The fact that the plaintiff is a lawyer by profession and has misrepresented the facts under the oath , I would request that issue be dealt first.
5. During the phone call his main emphasis was that the plaintiff has only booked 20 minutes and as per the plaintiff lawyer, I will not get any sufficient time to give my view point.
6. The fact that the original application was amended with material changes I believe, I could not trust the plaintiff's lawyer
7. Regarding " Sale Agreement" we the 50 percent investors were never involved in the selling process.
8. The key fact is who kicked off this foreclosure. We the 50% investor (Noorani /Karim Kaba/ Salim Lalani) were paying our due share on time whenever request was made
9. Despite many request to Gurpreet to give me the bank statements so that their contribution in the project could be verified, she stopped paying her due contribution
10. Even there are many questions related to the " Arms Length Transaction". The tenant had offered to remove the caveat and substitute that caveat with 2nd mortgage/3rd mortgage with just token interest in the past but it was not implemented by the directors. Also the selling and buying brokers is the same. Market today is completely different from market one month ago and prices have risen substantially
11. I have lot of other proof in the form of email and other form where I could clearly show that we the the project investor are the victims and the investment was made under certain promises which were false
12. I will request the master to give me a reasonable time or a session to respond to the amended application as I believe that they are side tracking the original application proving our investment in the project

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Affidavit

SWORN/AFFIRMED BEFORE ME at (city)
City of Calgary, Alberta, on
 the 25th day of March, 2021

Signature

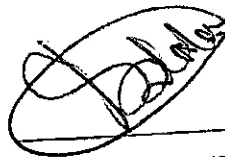
(Seal)

A COMMISSIONER FOR OATHS IN AND
 FOR THE PROVINCE OF ALBERTA

My Commission expires:

December 13, 2023

ELMA WONG
 COMMISSIONER FOR OATHS
 7A0725891
December 13, 2023
 COMMISSION EXPIRES



(Signature)

Salim Lalani

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EXHIBIT 65

THIS EXHIBIT "65" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani

SWORN BEFORE ME THIS *18* DAY

OF *May* A.D. 20 *22*

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 20 *24*

EXHIBIT 65

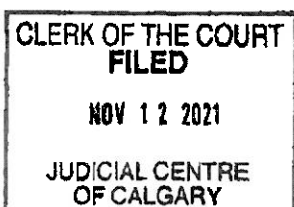
Affidavit of Salim Lalani Sworn on November 11,
2021

Court File Number: 2101-09142

(247)

No:2001-09142

Court File Number : 2001-09142
 Court : Court of Queen's Bench of Alberta
 Judicial Centre : Calgary
 Respondent : Salim Lalani
 Document : AFFIDAVIT
 Address for Service and Contact Information : Salim Lalani
 1223 Falconridge Drive
 (403) 830-0534

**AFFIDAVIT**

Sworn (or Affirmed) on this 11th day November, 2021

I, Salim Lalani, of Calgary, Alberta, **SWEAR/AFFIRM AND SAY THAT:**

The filing for Referee with limited scope of "Finding the Account Balance" is an attempt by the Directors of 1178929 to hide the grave "Wrong Doings" done by the Directors of 20-Acres.

This is a legal cover to hide "Frauds" and "Serious Fiduciary Duty Breach" and to vacate all claims as this would be very difficult for me to get the justice if the "Referee" in the current "Terms of Reference" is appointed and every thing is combined. The attempt is to "Burry the Episode" as the "Forensic Audit", though a very brief one, will reveal all the facts. The case in point is investigating "Foreclosure Fraud", which was intentionally staged.

I sincerely believe, whole exercise of the Referee is to protect themselves for the serious offences, both Criminal and Civil, which will have far reaching

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consequences for the Directors. The Directors of the "117" lied under the oath several times, which will be explained in detail in other paragraphs. As mentioned earlier, Gurpreet Lail-Dhaliwal is a lawyer by profession and Jaspreet Lail is the Chief Financial Officer/Chief Investment Officer of the Corporation. Murad Tejpar and Mahmood Tejpar are the third-generation businessperson and have ventured into various businesses in the past. They knew every transaction in the Financial Statements but unfortunately like Subcontinent, Pakistan and India, where we are coming from, the powerful and influential people don't regard for any law and consider themselves above the law by using the most expensive lawyers. Lail and Tejpar family is the reflection of that mentality. Murad in his Affidavit has indicated very clearly that in all the projects in "117" and BHI "Two Families Were Involved" (Exhibit 62-2 Paragraph 4 and Paragraph 5)

We the minority "20-Acres Investors" are the victims of multiple fraud and this would be grave injustice to not bring to the light the whole truth through "Forensic Audit" and a "Proper Trial" to unearth the various frauds. The list of "Wrong Doings", committed by the Directors include, but not limited to:

- a) Perjury
- b) Real Estate Investment Fraud
- c) Fraudulent Representation
- d) Financial Statement Fraud
- e) Tax Fraud Possibly Money Laundering
- f) Purchase Fraud
- g) Foreclosure Fraud
- h) Serious Breach of Fiduciary Duties , which includes:
 - i) Non-Disclosure of the Material Information
 - ii) Misleading the Investors
 - iii) Gross Negligence
 - iv) Failure to Perform Due Diligence
 - v) Willful Default
 - vi) Not Acting in the Best Interests of the Shareholders/Investors
 - vii) Material Misrepresentation
 - viii) Intentionally not doing Shareholders Agreement

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I request the honourable court to order the **"Forensic Audit"** at the **Director's Expense** to highlight the Real Estate Fraud, Foreclosure Fraud, Financial Statement Fraud, Fraudulent Representation and Serious Breach of Fiduciary Duties so that justice is served to the **"20- Acres Investors"**.

This case is not only about the money, but the mental agony and the torture, which I experienced as the **"20-Acre Investor"** over the eleven years. **Dishonesty, falsifying facts, harassment, deception, and the investment fraud** impacted quality of my life as well as was a huge financial burden. Not only myself, but my whole family suffered because of this **Real Estate Scam**.

Looking at the nature of this **Real Estate Scam** and other serious offences, the victim is not only Salim Lalani but thousands of new settlers in Canada, who are defrauded by this kind of scams and lose their hard-earned money. Not only the money, but they lose their peace of mind and experience huge mental and emotional stress being robbed of their hard-earned money and perpetually told lied by the scam perpetrators to cover up their scam.

In **"20- Acres"** case, the two families, **Tejpar and Lail**, joined to perpetrate this **"Real Estate Scam"**. In his Affidavit Murad Tejpar Sworn on July 24, 2020 in paragraph 4 page 2 he states that (**Exhibit 62-2**)

"Decisions related to the operation of the Corporation and BHI were made jointly by the Parties and their relations. The Applicants and their father, Mumtazali Tejpar, made up the **"Tejpar Group"** and the Respondents and their relations, Paul Lail Sr., Pawan Dhaliwal, and Amarjeet Kaur Lai, made up the **"Lail-Dhaliwal Group"**.

All the members of the Tejpar Group and Lail-Dhaliwal Group played their part in committing intentional deception to the **Minority Shareholders** of 20-Acres. This will be discussed in the ensuing paragraphs and proofs will be shown in various Emails attached in the Exhibit.

**Court Proceeding 2101-01984 March 26, 2021 (Plaintiff : 117 Directors
Defendant Salim Lalani)**

1. Before I go into the details of the list of serious offences committed by the Directors and their family, March 26, 2021 Court Hearing is mentioned here

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briefly. When we knew about the sale of "20-Acres Land", which was going into the "Foreclosure", because of the intentional default by the Directors and putting the mortgage in foreclosure, we (Noorani's and myself) put the "Caveat" on the 20 Acre land as we wanted the Directors to either pay us or come to the negotiating table. The Honourable Master removed the "Caveat" as 20-Acre investors name was not on the title. Honourable Master explained to me that since your name is not on the title, I am removing "Caveat" but you have right to appeal the decision (As can be gathered from the **Exhibit 1**, the understanding in investing in this "20-Acres" project was being as a shareholder where a separate company was supposed to be created for this project. 20-Acres investors were lead to believe that there is a separate company where 20-Acres is parked)

2. I did not opt for the appeal as there were lot of parties involved and it would have created lot of delays. As can be gathered from the various Exhibits, I have 100's of proofs in the form of Emails and other documents, that our relationship with the "20-Acres" was of a **Shareholder/Equity Holder/Project Investor**

3. Another trap set by the Directors was the "Right of First Refusal" given to the tenant Kimball Lacey, who eventually bought the property. This "Right of First Refusal" was not removed even though the tenant had agreed in writing to remove the "Right of First Refusal" and replace that with second mortgage of 0.01% or as minimal as could be legally possible, to secure his 80,000 dollars, which was owed by the "20-Acres". More about this area will be explained in other paragraphs (**Exhibit 7** includes Email from the tenant regarding willingness to remove **ROFR**)

4. One important fact to mention is that the plaintiff lawyer had booked only 20 minutes in the Master's Court on **March 26, 2021**, the intention being that the "20-Acre" investors does not get the enough time to explain their side of the story. The Honourable Master was very kind to gave me almost about 45 minutes to explain the whole situation as how we the "20-Acre Investors" were the **Victims of Fraud**. Another important fact is that a new Affidavit from Gurpreet

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Lail-Dhaliwal, who was representing the Director's of "117", was submitted on March 23, 2021, less than 48 hours of hearing of the case on March 26, 2021.

Real Estate Scam

4. Dishonesty, deception and this scam started right from the start when they approached us "20-Acres Investors" to invest in the land. The active peoples were Director Mahmood, Director Murad, and Paul Lail (deceased). Paul Lail (Deceased), father of two directors Gurpreet Lail-Dhaliwal and Jaspreet Lail (the Applicants) , who was acting on behalf of his son and his daughter with their full knowledge and consent, came with a proposal that the 20-Acre suitable land is available and we could sub-divide the land into 8 parcels of 2 Acres each. This would be good opportunity for investment and Paul Lail (Deceased) has lot of experience of doing this kind of sub-division

5. The investors of 20-Acres were deceived in the following ways:

- a) Tejpars nor did the Paul Lail (deceased) disclose that Paul Lail was not the Director of the Company and Directors of the company were actually Gurpreet Lail-Dhaliwal and Jaspreet Lail. From 2007, the time when the 20-Acre land was bought, to his death in July 2013, he was always chairing the 20-Acres project meeting and except Tejpars, we the "20- Acre Investors" did not know that the actual Directors were Gurpreet Lail-Dhaliwal and Jaspreet Lail. In all the emails and communication and minutes of the meeting, he was involved along with Murad Tejpar and Mahmood Tejpar
- b) From the time the land was bought in 2007 to 2011, I was working outside Canada but was visiting Canada occasionally. When I started residing permanently in Canada in 2011, when I requested for preparing Shareholders Contribution Sheet/Equity Contribution Sheet for "20-Acres Investor" I was completely given the false and fraudulent information(Exhibit 1 and Exhibit 2). The following major Material Misinformation was given:

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- I. The "20-Acres Project" is in 117 numbered company which is owned by Paul Lail 50% and Murad Tejpar 50% .
- II. The only asset in this 117 numbered company is "20-Acres"
- III. Because of the mortgage reason, Paul Lail and Tejpars are on the title.
- IV. The other shareholders cannot be on the title as the mortgage is in the name of Paul Lail and Tejpar
- V. Paul Lail and Tejpars have given the "Personal Guarantees" for this mortgage. "Personal Guarantees" lie was used by Directors to prevent the 20-Acres Investors from coming on the title (In their defence with Servus Credit Union, Directors denies that they have given **Personal Guarantees** (Exhibit 63 Statement of Defence Murad Tejpar September 22,2020)

The Exhibit 2 gives the "Equity Contribution Details", which was to be part of a Shareholder's Agreement of 1178929 Alberta Limited , prepared in September , 2011 and was circulated to "20-Acre Project" Shareholder's (Only after the death of Paul Lail Sr. we came to know that 20-Acre project is not in a separate company and is parked in a company where there are multiple projects) . Exhibit 2 completely highlights the **Gross Misrepresentation** made to the "20-Acres Investors" by Paul Lail (Deceased) and Murad Tejpar by representing them as the only Directors. The later events after Paul Lail (Deceased) revealed that he was not the Director, and the Directors were Jaspreet Lail and Gurpreet Lail-Dhaliwal. It is worth to mention that not only Murad Tejpar, intentionally misled the joint venture partner but also the Jaspreet Lail, who was attending some 20-Acres Project meetings along with his dad Paul Lail(deceased). Even in the court proceeding on March 26, 2021 the Directors of 117 intentionally lied in the court that Salim Lalani and Noorani Investments have no interest in the land and they do not know that Nooranis and Salim Lalani advanced any money for the purchase of land. Exhibit 3, Exhibit 4, Exhibit 5, Exhibit 6 clearly highlights that Paul Lail (deceased)/Tejpars completely understood our interest in the land as the Shareholder/Joint Venture partner. Each and every project details of "20-Acres" was updated by Paul Lail (deceased) to his son and daughter, who were the actual

Directors (though we came to know about this fact after death of Paul Lail in July, 2013) . Jaspreet Lail and Gurpreet Lail-Dhaliwal were signing the yearly Financial Statements of "117" as well as signing the renewal documents of "Mortgage from Servus" and being sufficiently educated, they knew about all the state of affairs of 20-Acres project and our relationship with "20-Acre" project (Exhibit 59 and various other Exhibits highlights the relevant Emails) . Despite knowing everything about the nature of "20-Acres Investor", 117 Directors, Gurpreet Lail-Dhaliwal/Jaspreet Lail/Murad/Mahmood lied under the oath in the court that Salim Lalani and Noorani Investments have no "Interest in the Land". The ledger from Fric ,Lowenstein and Co.in Exhibit 71 clearly shows that Nooranis /Karim Kaba paid a total of 178,000 to purchase the 20-Acres land (Fric Lowenstein & Co. Ledger is also attached in Exhibit 12 of Gurpreet Lail-Dhaliwal Affidavit). Karim Kaba was paying for his interest in 20-Acres (12.5%) as well as for my interest (12.5%) and we collectively owned 25% (12.5% each) of the 20-Acres project. Murad has been in almost every 20-Acres project meeting since 2007 but still lied in the court about the nature of relationship. This could be gathered in the affidavit filed by Gurpreet on behalf of 117, dated March 3, 2021 on Page 2 Paragraph 6 (Exhibit 68-2) which says

"Lalani did not advance loans or pay a purchase price to the corporation for the purchase of an interest in the lands"

The Exhibit 6, Exhibit 7 ,Exhibit 8 ,Exhibit 9, Exhibit 10, and Exhibit 11 clearly highlights that the relationship was of the Shareholder/Project Investor. Tejpar, despite knowing each and every detail, intentionally lied in the Affidavit filed by the Directors of 117, on March 26, 2021 hearing.

6. Murad Tejpar, who was the primary contact for the "20-Acres Investors" because of the Ismaili community and some distant relationship, also Misled the investors that Paul Lail has experience in sub-division of the property. When permanently residing in Canada after 2011, the visit was made to the planning department of Rocky View Mountain following bitter truth surfaced:

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- a) That out of 20 acres, three to four acres cannot be used because of the storm water issue, so how 8 parcels of 2 acres can be made from 20 acres if you must keep space for services also
- b) There has been no sub-division of 2-Acres in the past in that area for the last 20/30 years
- c) The sub-division could only done with certainty if there is an **Area Structure Plan**
- d) The request for sub-division was received and it was rejected way back in 2007/2008 and you should have known the answers to your questions
- e) Above all, the planner said, forget about the sub-division for the next 25/30 years (**Basically no Due Dillgence was done because of the vested interest**)

Exhibit 13, throws some light on that. Other events and meeting with Rocky View clearly highlighted the above picture. The **Exhibit 41** depicts the bunch of lies given by the Directors.

7. The **"20-Acre Investors"** who had spend about 14/17K on the sub-division application in 2008(or 2007) , were never shared this report and information because of the **Malafide Intention**. Jaspreet Lail , the Director of the company who was liaisioning the sub-division application with the consultant never shared the report, though all the shareholders had contributed the expense for the above. In meeting with the Rocky View Planning Department in 2011, we came to knew about that report. Again, Jaspreet Lail knew very clearly about **"20-Acres Investors"** relationship but chose to misstate in many Gurpreet Affidavit and in Directors case against myself on March 26, 2021

8. The **"20 Acre Investor"** now smelled Fraud and Deception and **Concealment of Material Information** and asked Murad that was their any commission involved in this transaction because no one in his true sense could invest in this land unless there is a **Vested Interest**. On huge insistance, Murad disclosed that Paul Lail, has made commission on this transaction. This huge **"Conflict of Interest"** was never revealed to the **" 20-Acre Shareholder/Investors"**. This purchase of the land in fact the whole initiation of this project was a scam to dupe the **"20-Acre**

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Investors" from their hard earned life savings and each Director played their part in deceiving the "20-Acres Shareholders" (till 2013, none of the 20 acre investor knew that there is no separate company for the 20 acres and "20 Acres" and "Morgan Rise" has been merged)

9. That various Exhibits regarding Minutes of the Meeting, Request for Contributing Funds, Attending the Repair of the Rental Property, Various Communications with the Tenant, Purchasing Material for the Repair of the Property, meeting with the Planning Department shows that we were the equity investor and to remove our caveat, false testimony was submitted by "117" Directors in Court Hearing dated March 26, 2021. Just glancing through the Exhibits shows various communications internally as well as externally about our involvement in the project as the "Equity Investor"

Perjury

10. As mentioned in the earlier sections, the directors of 117 purposedly and intentionally misrepresented in the Affidavit submitted by Gurpreet Lail-Dhaliwal on behalf of the Corporation to their own advantage.

Murad Tejpar in his Affidavit sworn on July 24, 2020 in Paragraph 26 page 5 (Exhibit 62-5) mentions that:

In addition to the foregoing shareholder loan amounts, I do verily believe that the general ledgers and financial records of the Corporation set out the following loan amounts as owing to other members of the Lail-Dhaliwal Group, several third-party investors and BHI:

- a. \$7,042.58 to the Estate of Paul Lail Sr.;
- b. \$11,027.72 to Amarjit Kaur Lail;
- c. \$ 100,536.58 to Karim Kaba;
- d. \$ 100,536.69 to Salim Lalani ;
- e. \$ 201,091.65 to Noor Noorani; and
- f. \$ 241,428.57 to BHI

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In Paragraph 27 Page 5 Murad Tejpar in his July 28, 2020 (Exhibit 62-5) further adds

" Despite having had an opportunity to review, and having approved the financial statements between 2005 and 2018, the Respondents began to dispute the shareholder loan amount attributable to the Parties in the Corporation's financial statements in or around October 2018"

Affidavit of Gurpreet Lail : Dated July 28, 2021

11. Before I go further , just doing Forensic Audit of "Foreclosure Fraud" perpetrated by the Directors, a criminal activity as well as a Serious Breach of Fiduciary Duty , highlights the blatant lies mentioned in the Gurpreet Lail-Dhaliwal Affidavit dated July 28, 2021 (Exhibit 70). One hour of proper "Forensic Audit" investigating Directors responsible for "Foreclosure Fraud" will clearly reflect the character as well as motive for the Foreclosure Fraud

In his Affidavit dated July 24, 2020 (Exhibit 62-6) Murad Tejpar on Paragraph 30 mentions about intentional default by Gurpreet Lail-Dhaliwal and Jaspreet Lail that

" Furthermore, Jaspreet Lail failed to contribute his agreed upon share of the 20 Acres and Morgan Rise mortgage payments for the months of January and March 2018 as well as February, March and May through September of 2019, resulting in their default"

Murad Tejpar further adds on Paragraph 31 page 6

" The Lail-Dhaliwal Group's failure to pay their share of the Corporation's mortgage obligations on time, as well as their refusal to communicate has made it impossible for the Corporation to meet its obligation to Servus Credit Union. Mahmood and I have lost confidence in the Respondents' abilities as Directors and no longer trust that they are acting in the best interests of the Corporation"

On Paragraph 39 Page 7 Murad Tejpar adds

" Based on the foregoing, I do verily believe that it is not possible for the Parties to resolve their dispute. The dispute has damaged and will continue to damage

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the Corporation and its shareholders and is preventing the Corporation from rectifying its mortgage defaults with Servus Credit Union"

Regarding default by the Gurpreet Lail-Dhaliwal and Jaspreet Lail, Murad Tejpar adds in "Statement of Defence" on Paragraph 10 Page 3 (**Exhibit 63-3**) that Gurpreet Lail -Dhaliwal breached the fiduciary duties owed to t0 117 as directors and refusing to contribute their shares of 117's expense"

12. Gurpreet Lail-Dhaliwal is saying in her affidavit July 28, 2021 (Allegations of Impropriety, page 4 point 12 **Exhibit 70**) " At all times, my brother and I aligned our interest with the best interest of 117, in that we sought to maximize the sales price"

The questions is, which Directors in the Corporate World intentionally kick the foreclosure under the "Best Interest of the Company" ??? Which Directors intentionally default and put the assets of the other stakeholders in foreclosure??

13. Number of times in the "**20-Acres Shareholders Meeting**" there was discussion about divesting of equity stake by different directors at the different price, had this option would have been exercised, which could have not harmed the other shareholders and other minority shareholders would not have lost their life savings. Because of the "**Default of Directors**", the Mortgage went from 5.5% to 7%. This all was done on the best interest of the company!!!. One thing worth mentioning is the "**20-Acres**" was getting 4,000 monthly rent also but despite that revenue, "**Foreclosure**" was initiated so that "**50% Shareholders of 20 acres**" cannot buy the land as specifically I was mentioning equivocally the all the "**Wrongdoings**" without mincing the word.

14. Another worth mentioning thing is the Directors intentionally and purposely did not remove the "**Right of First Refusal**" though the tenant Kimbal Lacey (the renter and eventual buyer of the 20-Acres) had explicitly agreed in writing in email to remove the "**First Right of Refusal**". The **Exhibit 7** mentions the Email. There was some "**Conflict of Interest**" in not removing " Right of First Refusal",

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which was negotiated by me and other 20 Acre investors by doing lot of hard work.

Once "Forensic Audit" is under taken, within one hour, just looking at the personal bank statements and credit cards could clearly highlight the issue of "Willingness to Pay" rather than "Ability to Pay". A 20-Acres Investors Relevant Forensic Audit focusing on the "Purchase Fraud" and "Foreclosure Fraud" and a detailed trial can highlight the complete truth.

15. As I had mentioned number of times for the Detailed Forensic Audit in my Emails to the shareholders to uncover the "Purchase Fraud", "Accounting Fraud", "Tax Fraud" and "Serious Breach of Fiduciary Duties", the Directors thought that "Referee" is an easy way to escape from all the fraudulent activities and all the "Wrong Doings" to close the chapter. I am mentioning this point again, the attempt is to "Burry the Episode" as the relevant "Forensic Audit" will reveal all the facts.

16. Gurpreet Lail-Dhaliwal in her Affidavit "The Issues" Paragraph 9 page 3 (Exhibit 70-3) mentions

"The parties require an efficient and cost-effective way to determine the validity of each party's claims against the Sale proceeds and the Receivable, the quantum of such claims and how to distribute the Sale Proceeds among the various parties in light of those issues. In the absence of such a process, the only way to resolve these issues would be an inefficient and costly trial"

My response is finding the balance for "20-Acre Investors" is a small job and "20-Acre Investors" had always verified their payments through Trial Balance approved by the Directors. Directors initialed financial statements and payments verified in person from the accountants and through various emails, in addition Murad's statement in Affidavit about his responsibility to ensure that payment was received makes this task very small. The issue is "Tejpars" and "Lails" who

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used 117 and other associate companies to evade the taxes, mingled the accounts, used 117 for 100's of different transactions.

17. In her Affidavit under "Allegations of Impropriety" Paragraph 18 page 3 mentions

" While the Third Party Investors are alleged creditors of 117" . This is completely false statement as the nature of relationship just from the beginning when Murad Tejpar/Mahmood Tejpar and Paul Lail (deceased), invited funds for 20-Acres, the relationship was of the shareholders. Exhibit 2 highlights clearly the nature and purpose of the payment. In the six years, Paul Lail (deceased) , the father of Jaspreet Lail and Gurpreet Lail Dhaliwal, was acting on behalf of his son and daughter. Murad Tejpar also never corrected the " 20-Acre Investors". Salim Lalani, Noorani Investments , and Karim Kaba discovered about Paul Lail (deceased) that he is not the directors after his death In July , 2013. The various Exhibits highlights the meetings chaired by Paul Lail (deceased). Some of the Shareholders Project Meeting was attended by Jaspreet Lail also. Moreover, Paul Lail (deceased) was also regularly in touch with the Accountant Aruna and instructed Aruna how to lay out the shareholders' account. How the Paul Lail (deceased) was actively involved and how he was instructing the accountant was disclosed by Aruna, the accountant, when I had the first meeting with Aruna , and I was really upset about the **Co-Mingling** of accounts. This was the first time, I came to know that 20 acres is not a separate company and there are many other projects merged in one single company. That meeting ended in a very bad taste as for me it was clearly fraud that accounts were co-mingled, 20-Acres tax loses were adjusted against the other "Retained Earnings" and "100, 000 thousand of Commission" was booked against the Mahmood and Paul Lail (deceased).

Jessie Lail was actively involved in the " 20 Acre Project Meetings" . he was also involved in the so called " Sub- Division" application and completely knew that we were the "**Shareholders/Equity Holders**" of the 20-Acres. Lawyers client ledger acknowledging clearly the 2- Acre investors, this is a proof any reasonably educated could understand. If we look at Trial balance from 2008 to 2017, , the trial balance reflects the 20-Acres shareholder. All these years Directors knew

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about our existences, and this is a blatant lie that they don't know about the relationship

18. In "Allegation of Impropriety" page 6 Paragraph 23, Gurpreet herself admits about "Wrong Doings" about the directors. So again this proves the point that there are so many wrong doings, frauds, fiduciary duty breach that it is better for "Both of the Directors" to avoid those offences and take this **Referee Path** so that criminal and other fraud /fiduciary duty breach could be avoided

19. This section "Allegation of Impropriety" page 4 Paragraph 23 clearly highlights that the whole issue because of default and their numerous litigation is their infighting and other fiduciary duty offences.

It is very laughable that she is high lighting that "High Price" for the sale of land was achieved and not mentioning the Serious Breach of Fiduciary Duty because of default and orchestrating Intentional "Foreclosure Fraud" by the Directors

20. The Directors "Self Incriminating Evidences" In Gurpreet Lail-Dhaliwal Affidavit is further highlight in the "The Available Financial Information and the Tejpars Claims" page 7 Paragraph 24(Exhibit 70-7). She has mentioned the followings:

- I. 117 has not maintained proper books and records
- II. 117 has occasionally had financial statements prepared on a notice to reader
 - a. She is forgetting the facts that "Directors "initialed" the statements and provided these statements to the Canada Revenue Agency. Paul Lail (deceased) was regularly in touch with Aruna , the accountant, as per her to look at the accounts. From 2007 to 2017 , more than 10 years, she initialled the statements, the responsibility lies with her. Under the rules of Canada Revenue Agency, the Directors has to verify that the accounts submitted to Canada Revenue Agency reflects the true picture

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- b. It is the responsibility of the Directors to ensure the Statements reflects the true transactions position. It is a serious Fiduciary Duty breach to present to the stakeholders/shareholders/project investors "Cooked Accounts"

Gurpreet Lail-Dhaliwal further says in Paragraph 26 sub-section c page 8, about the discrepancies in the shareholders account. This is again strang0 as for 6 years, from 2007 to 2013, Paul Lail (deceased) was reviewing each and every thing and the accounts were signed by the directors. The "Trial Balance" was prepared, and the information was given to the 20-acre Shareholders, if these statements are forged and cooked, this is a criminal offence

In Paragraph 36 page 10 Gurpreet Lail- Dhaliwal Affidavit talks about the "Co-Mingling " of accounts by the accountant. The details of Co-Mingling is covered in the next section

21. In 2014 after the death of Paul Lail (deceased) who was presented as the Director with 25% share by the Mahmood/Murad Tejpar, I requested for the meeting with Aruna to verify my contribution from the "Trial Balance".

When I met for the first time with the accountant Aruna, I discovered for the first time that in 117 company , apart from 20-Acres there were other projects. I had clearly mentioned that this is a fraud that we were never told about combined projects and is a Material Breach of Fiduciary Duty to "Co-Mingle". I also highlighted about the Tax Fraud. Aruna, the accountant said that everything is as per the Paul Lail/Murad/Mahmood Tejpar. I highlighted about gross mis-management of the accounts by Aruna, specifically the co-mingling of accounts of different projects, but no action was taken by the Directors to rectify the situation which was highlighted back in 2014 (Exhibit 17). Looking at the fraudulent tax losses of one project against the other " 100,000 Income from Mahmood/Paul Lail" I strongly told the directors to change the accountant and to form a new company for "20 Acres" as investment was secured on a separate company basis . Despite many Emails.(Exhibit 54, Exhibit 55, Exhibit 56) the new company was never formed and accountant was not changed.

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Time and again I requested for the change of accountant as traditionally when ever there is investments on GOOD FAITH basis, and there is a Breach of Trust by the Directors, the first thing is the change of the Accountant. The Exhibit 54, Exhibit 55 high lights the repeated request for the change of accountant, but the Directors never changed the accountant.

The Directors all these years were initialling the FINAL STATEMENTS with full knowledge and their own input, Gurpreet Lail-Dhaliwal is just trying to put blame on the accountant. Never the less, "20-Acre Investors" should not be blamed for this mess up created by the Directors to cover up many fraudulent transaction and the tax fraud.

22. Gurpreet Lail Dhaliwal keeps on high lighting how much is owed to Tejpars and how much is owed to Paul lail (deceased) and her mother. All of those stuff " 20-Acres 50% Investors " has nothing to do with. The only thing which 20-Acre investors are concerned is with the amount given as their contribution for the 20-Acre Project as a Shareholder/Project Investor.

23. In Paragraph 41, page 12, Gurpreet highlights

" Serious uncertainty and doubt as to what amounts the Third Party Investors may have advanced, and under what premises and to whom those funds were advanced"

Since 2007 till 2017/2018, Directors themselves were involved in each and every activity with the Accountant, except that in the year 2007 to 2013, Paul Lail (Deceased) , who was presented to the "20 Acre Investors" as the 25% Project Partner and the Director, was interacting with the Accountant on a regular basis. The Financial Statements were signed by the all the Directors, Gurpreet/Jessie Lail and Murad Tejpar/Mahmood Tejpar. Trial Balance from 2008 to 2018, which clearly reflects the contribution of Noorani's (25%), Karim Kaba (12.5%) and my self 12.5% .

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As the Murad Tejpar/Mahmood Tejpar were acting in utter dishonesty and hardly acknowledging the contribution via email, the only option was to ensure that "Trial Balance" reflects the complete picture.

24. Another important factor to note is "Lawyers Trust Ledger" the most authentic statement as per the "Law of the Land" clearly shows almost about 45% of the contribution (total investment by 20-Acre Investors about 400K) by the 20 Acre Investors were for the purchase of the land. This is an undeniable proof. The almost 45% of the total contribution by the 20 acres is confirmed by the "Trust Ledger" (Exhibit 71). The Trust Ledger clearly shows that this contribution was for the purchase of 20-Acre land.

Murad /Mahmood Tejpars Conduct /Affidavits

25. For last 3/4 years, every time, I was reminding Mahmood Tejpar/Murad Tejpar to give me the Bank Statements so that I could verify the **CAPITAL CONTRIBUTION** from each shareholder (project investor) Tejpar 25%, Lail 25%, Noorani 25%, Karim Kaba 12.5% and my self 12.5%. As the investment was made in the **GOOD FAITH**, this should have been no problem. But in one pretext or another, they were never giving the **BANK STATEMENT** to verify our contribution from the Bank itself. The **DISHONEST TACTICS** used by the Tejpars were:

- A. Hardly acknowledging the Fund Call Contribution transferred through the emails
- B. Never acknowledging minutes of the meeting, to keep tract the records
- C. Never providing "20-Acres Financial Statement" with expenses and profit /loss details

It was a constant mental torture to get any thing from the Mahmood Tejpar/Murad Tejpar. Rather than giving the required statements, they were always giving the irrelevant documents. Many times they said that "BANK STATEMENTS" are not available. I told them that ok I will pay for the cost to get those bank statements but in one pretext and another they never arranged those

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bank statements, which I have been telling for almost three to four years as I was suspecting various frauds in the transaction.

26. I also discovered in late 2018 that all these years the Material Information regarding "PRO-PORTIONATE EQUITY CONTRIBUTION" from the project investors was false. Murad Tejpar/ Mahmood Tejpar revealed that "LAIL FAMILY" has not contributed the proportionate 25%, and in fact that money has been contributed by the Tejpar. Without going into the details of what Tejpar has contributed and what Lails have contributed, this was the MATERIAL INFORMATION for the "20 Acre Investors" which was misrepresented to the "20-Acre Investors". This was a shock as it was the key information which was not shared with the "20 Acre Investors" like conflict of interest in the purchase of land, no proper due diligence as the commissions were made, intentionally not disclosing the unsuitability of land still going ahead with the purchase of land, not disclosing that Lails have not made the proportionate contribution, no separate company for the 20 acre project as were initially told. This investment would not have been made if all material informations were known/disclosed in the beginning.

27. One material information was disclosed to us in 2018 by Murad when there was a dispute between the Lails and Tejpars about the "SWEAT EQUITY", that the mortgage for the purchase of "20-Acres" could have been easily arranged by the shareholders of 20-Acres as 35% down payment was made and two years of advance interest was given. There was no necessity that only Tejpar and Lail would have been on the Mortgage. This was the deception by the Tejpars and Lails to hide all the material facts. So one hand deceptively they did not put the name of 20-Acre investors and on the other hand they did not want to keep things transparent so that Purchase Related Fraud, recording expenses in other companies related to 20-Acres, Co-Mingling of account could be easily achieved

28. All these years, the Lails and Tejpar, told the "20-Acre Investors" that they carried the property by providing personal guarantees. Exhibit 36, response to mail from March 29, 2020 from Gurpreet highlights about Personal Guarantee

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from Tejpars and Lails . While looking at the "Statement of Defence " dated September 22, 2020 from Tejpars against "Servus Credit Union" (Exhibit 63-2) on paragraph 2 , section 3 says that

" In further answer to the whole of Statement of Claims, there Defendants deny they provided a Guarantee(as defined in statement of claims) for 117's indebtedness..... "

This above Affidavit on September 22, 2020 clearly identifies that Lails and Tejpars were completely dishonest in dealing with the 20-Acre investors. Wherever they found convenient they lied under the oath or lied to the investors and banks. Servus Union, which had initiated the foreclosure proceedings because of wilful default , further highlights the financial character of the Directors.

29. It was told to the Tejpars and Lails in the 2018/2019, that mortgage is the separate thing and putting shareholders on the title is a different thing. They always lied that since personal guarantee has been provided, we will not allow the 20 acre shareholders name on the title

Tax Fraud/Evasion

30. Tax fraud was perpetrated by the Directors by intentionally Co-Mingling the accounts and using the "20-Acre Loses" against the one suspicious transaction of 100,000 commission by Mahmood Tejpar and Paul Lail. I raised the question that this in all reason reflects the Purchase Fraud as where this commission is coming. They never answered the satisfactory answer and never provided the documents. Associated company BHI created and bank accounts were not kept separate despite the fact that they were different projects and had different equity holders. Assets were overstated by inflating the liabilities

31. The investment by the 117 , in Saskatchewan by advancing loan to the family members, requires thorough investigation from the tax perspective. Was this properly advanced as per the Company Law or this again is the tactic to evade the taxes by using the family members

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Favors to Tenant/ROFR/Buyer of Foreclosed Property

32. There were many favors given to the "Buyer", who ultimately bought the foreclosed property and who was the Tenant at the "20-Acres" for the last 15 years. This clearly highlights the Breach of Fiduciary Duty by the Directors with the "20 Acres Investors" . For example:

- a) Despite the fact that the Kimball Lacey, the tenant, was mostly using the land for Commercial Purpose but the tenancy agreement was Residential. I highlighted this issue many years ago and many times I reminded that with Residential Tenancy Agreement, we have to spend time and money on maintaining the property, which could be avoided by using the Commercial Agreement . The directors never changed the agreement from Residential to Commercial
- b) I along with Murad and Noor, met several times with the then tenant Kimbal Lacey, to force him to agree to increase the rent but it was never increased
- c) "Right of First Refusal" was never removed though the tenant in writing had agreed to remove it. This was even not removed when property was listed
- d) When the 20 acre land was purchased for sub-division and some renovation was done, the quotation was 40 K but ultimately 80 K was paid. The Directors lost the 40K renovation contract with Kimball Lacey (Renter of 20-Acres Property and Eventual Buyer)

Trial is Needed for Justice

- 1. Referee is only beneficial if there are " Accounting Issues" or some accounting related objections. In our case Your Honour, it is not simple Accounting Related Issues but Tax Fraud related issues as well as other Criminal Offences. There is a huge list of "Serious Fiduciary Duty Breach". The Financial Statement related frauds were intentionally done to evade taxes and deceive investors. There will be no proper accountability for all offences through Referee
- 2. The investment in "20-Acres" was done under the "GOOD FAITH" and the understanding was that there will be a separate company for this project

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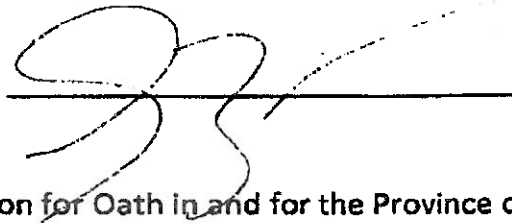
- and we will be the actual "Shareholders" on the title too. But through wilful deception and cheating, they never fulfilled their promise. We are the Victims of Real Estate Scam and we could get justice through trial only
3. The various **Frauds** have surfaced because of the Director's infighting. Director's Affidavit helps in detecting various Frauds committed by them. Still there will be other numerous things hided which could be only discovered through proper "Forensic Audit" at the **Director's Expense**
 4. The Trial is also important as it is just not the **Monetary Losses** for me but the **Harassment and the Mental Torture**
 5. There is an element of **Damages** also which could only be handled if there is a proper trial.
 6. The Trial is also important as the various serious frauds and fiduciary duty breach was perpetrated by a **Trio of Lawyer, Financial Expert and Real Estate Agent**. The crimes are of criminal nature also and justice could only be served is a proper trial is done
 7. Trial is also important for the society to send message that Canada is not a country where Frauds and other offences are tolerated

SWORN /AFFIRMED BEFORE ME AT (CITY)

Calgary, Alberta on

the November 11th, 2021

Signature:





(Signature)

A Commission for Oath in and for the Province of

Salim Lalani

Alberta. My commission expires in June 21, 2024.

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 2024.

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EXHIBIT 66
THIS EXHIBIT "66" REFERRED TO IN THE
AFFIDAVIT OF
Simon Lalani
SWORN BEFORE ME THIS *18* DAY
OF *May* A.D. 20 *22*
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 20 *24*

EXHIBIT 66

Initial Findings by Referee

March 16, 2022

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NOTICE TO CLAIMANTS

(Claims Process Initial Findings)

On November 19, 2021, the Court of Queen's Bench of Alberta (the "**Court**") granted an order in Action No. 2001-09142 (the "**Referee Order**") made effective at 12:00 pm November 26, 2021. The Referee Order appointed Alvarez & Marsal Canada Inc. as referee (the "**Referee**") in respect of 1178929 Alberta Ltd. (the "**Debtor**"), pursuant to section 218(c) of the *Business Corporations Act*, RSA 2000 B-9 and Rules 6.44 to 6.46 of the *Alberta Rules of Court*, Alta Reg 124/2010.

Pursuant to section 3(i) of the Referee Order, the Referee, in consultation with the known Claimants, designed and ran a claims process (the "**Claims Process**") for the purpose of determining the validity of Claims against the Debtor. With respect to all Claims, in an effort to reduce costs, the Referee has yet to provide to the Claimants formal notice in writing as to whether their Claim is accepted, revised or disallow, in whole or in part, and indicating the reasons pursuant to a Notice of Revision or Disallowance.

Interpretation

Capitalized terms used and not otherwise defined herein shall have the meaning ascribed to them in the Claims Process or Referee Order.

Disclaimer

In preparing this Notice to Claimants (Claims Process Initial Findings) (the "**Initial Findings Notice**"), the Referee has relied upon the financial and other information contained in the Debtor's books and records, which were produced and maintained principally by the Directors of the Debtor.

While the Referee has reviewed certain financial information in respect of the Debtor for reasonableness, the Referee has not performed an audit, review or otherwise attempted to verify the accuracy or completeness of the Debtor's financial information that would wholly or partially comply with Canadian Auditing Standards ("**CASs**") pursuant to the Chartered Professional Accountants Canada Handbook. Accordingly, the Referee expresses no opinion or other form of assurance contemplated under CASs in respect of the financial information. Future oriented financial information relied upon in this notice is based on the Referee's assumptions regarding future events and actual results achieved will vary from this information and the variations may be material.

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Receipts & Disbursements

The receipts of the estate include the remaining proceeds of sale of 20 Acres and Morgan's Rise, each as defined in the chart below, as well as cash in the Debtor's ConnectFirst bank account.

1178929 Alberta Ltd.		Table 1				
Statement of Receipts & Disbursements						
unaudited, CAD						
\$CAD	for the period from	November 19, 2021 to	Consensual Resolution		No Consensual Resolution	
		February 28, 2022	March 1, 2022 to Discharge	Total	March 1, 2022 to Discharge	Total
Receipts						
Remaining Proceeds from sale of:						
34165 Township Road 240A ("20 Acres")		268,098.92	-	268,098.92	-	268,098.92
204 Morgan's Way ("Morgan's Rise")		239,925.90	-	239,925.90	-	239,925.90
Cash, ConnectFirst		8,189.49	-	8,189.49	-	8,189.49
Total Receipts		516,214.31	-	516,214.31	-	516,214.31
Disbursements						
			Estimates		Estimates	
Referee - Fees and expenses		54,517.04	10,000.00	64,517.04	40,000.00	94,517.04
Referee - Counsel's fees and expenses		14,026.60	5,000.00	19,026.60	20,000.00	34,026.60
Other Disbursements		55.00	-	55.00	-	55.00
Total Disbursements		68,598.64	15,000.00	83,598.64	60,000.00	128,598.64
Opening Cash		-	447,615.67	-	447,615.67	-
Net Cash Flow		447,615.67	(15,000.00)	432,615.67	(60,000.00)	387,615.67
Closing Cash		447,615.67	432,615.67	432,615.67	387,615.67	387,615.67

The disbursements of the estate include the fees and expenses of the Referee and their independent legal counsel incurred to date, as well as an estimate of the fees for the Referee to complete its appointment. As discussed further below, the Referee is providing this Initial Findings Notice in an attempt to disclose and initiate discussion among the Claimants and the Referee to try and achieve consensus among the Claimants as to the proposed distribution of the estate of the Debtor. The Referee is hopeful that in doing so it will reduce the need for the Referee and its counsel to incur further fees and expenses for the Debtor's estate.

If there is no consensus on the Proposed Distribution (defined below), the Referee will attempt to consensually resolve disputes with respect to any Claim. The Referee will ultimately provide to the Court a report of any consensus reached with respect to any Claims and its views, findings and recommendations with respect to any unresolved Claims.

The future fees and expenses of the Referee and their independent legal counsel included in this notice are estimates only, based on the Referee's assumptions regarding future events. Actual fees and expenses may vary from these estimates and the variations may be material.

Summary of Claims Process

The Referee has received Claims from nine creditors of the Debtor. The Referee has reviewed each of the Claims and the support that was provided. The Referee has made enquiries and requests for further documentation and support for all or a portion of the Claims of some Claimants, which, if so provided, has been reviewed and considered by the Referee.

The financial information reviewed covers the time period from May 2005 through November 2021. Given the age and state of the financial information provided, the Referee, assessed all financial information in respect of the Claims to the best of its availability, balancing the economic feasibility and the reasonability of the Claims submitted for the Referee's review.

As discussed above, in an effort to reduce costs, the Referee has yet to provide any Claimants with a Notice of Revision or Disallowance, as applicable. Please be advised, based on the records and financial information reviewed and provided to date, the Referee proposes to revise the Claims as set out in Table 2 below, resulting in the proposed percentages (the "Proposed Percentage") of distributions to be allocated *pro rata* from the funds remaining in the Debtor's estate:

1178929 Alberta Ltd.		Table 2
Summary of Claimants & Claims		
unaudited, CAD		
Claimants	Proposed Revision	Pro Rata Percentage
Mahmood & Mured Tejpar	831,559.22	47.41963%
Gurpreet Lail	171,438.20	9.77626%
Jaspri (Jessie) Lail	65,270.88	3.72207%
Amarjit (Amy) Lail	29,857.72	1.70264%
Estate of Harpal (Paul) Lail	12,562.58	0.71638%
Bellagio Homes Inc.	241,428.57	13.76746%
Noorani Investments Inc.	201,091.85	11.46726%
Karim Kaba	99,736.57	5.68747%
Salim Lalani	100,672.43	5.74084%
	1,753,618.02	100.00000%

Proposed Distributions

The Referee estimates that there will be \$432,615.67 in available funds in the Debtor's estate assuming the Claimants agree to the Proposed Percentages. In addition, the Referee understands that there is an outstanding receivable from 10110308 Saskatchewan Ltd. ("101SK"), which the Referee has quantified as having a value of \$163,522.74 for the estate. Based on the Claims received and the financial information made available to the Referee, the Proposed Percentages would result in the *pro rata* distributions as set out in Table 3:

1178929 Alberta Ltd. Proposed <i>Pro Rata</i> Consideration unaudited, CAD					Table 3
Claimants	Pro Rata Percentage	Estimated Available Cash	101SK Receivable	Total Pro Rata Consideration	
Mahmood & Murad Tejpar	47.41963%	\$ 205,144.76	\$ 77,541.90	\$ 282,686.66	
Gurpreet Lail	9.77626%	42,293.62	15,986.40	58,280.02	
Jasprit (Jessie) Lail	3.72207%	16,102.25	6,086.43	22,188.68	
Amarjit (Amy) Lail	1.70264%	7,365.87	2,784.19	10,150.06	
Estate of Harpal (Paul) Lail	0.71638%	3,099.18	1,171.44	4,270.62	
Bellagio Homes Inc.	13.76746%	59,560.17	22,512.92	82,073.09	
Noorani Investments Inc.	11.46726%	49,609.14	18,751.57	68,360.71	
Karim Kaba	5.68747%	24,604.90	9,300.31	33,905.21	
Salim Lalani	5.74084%	24,835.78	9,387.58	34,223.36	
	100.00000%	\$ 432,615.67	\$ 163,522.74	\$ 596,138.41	

The Referee understands that the 101SK receivable is illiquid and would propose that the Claimants with an affiliation to 101SK receive a promissory note from 101SK as consideration for the receivable.

The Referee understands that all of the Claimants, with the exception of Mr. Karim Kaba and Mr. Salim Lalani, are affiliated with 101SK. To provide some finality to the distribution of the Debtor's assets, the Referee would propose that those parties directly affiliated to 101SK assume Mr. Karim Kaba and Mr. Salim Lalani's proportionate percentage of the 101SK receivable, and correspondingly reduce the cash portion of their distribution as proposed in Table 4 below (the "**Proposed Allocation of 101SK Receivable**"):

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1178929 Alberta Ltd. Proposed 101SK Receivable Allocation unaudited, CAD						Table 4
Claimants	Initial 101SK Receivable	Non-Related Party Assignor	Percentage	Non-Related Party Assignee	Revised 101SK Receivable	
Mahmood & Murad Tejpar	\$ 77,541.90	\$ -	25.0%	\$ 4,671.97	\$ 82,213.87	
Amarjit (Amy) Lail	2,784.19	-	25.0%	4,671.97	7,456.16	
Noorani Investments Inc.	18,751.57	-	50.0%	9,343.95	28,095.52	
Karim Kaba	9,300.31	(9,300.31)		-	-	
Salim Lalani	9,387.58	(9,387.58)		-	-	
	<u>\$ 117,765.55</u>	<u>\$ (18,687.89)</u>	<u>100.0%</u>	<u>\$ 18,687.89</u>	<u>\$ 117,765.55</u>	

In the event there is agreement amongst the Claimants to the Proposed Percentages and Proposed Allocation of the 101SK Receivable, the Referee would recommend the following cash distribution to the Claimants ("**Proposed Distribution**") as follows:

1178929 Alberta Ltd. Proposed Distribution unaudited, CAD								Table 5
Claimants	Initial Cash Consideration	Proposed Reallocation	Proposed Cash Distribution	Initial 101SK Receivable	Proposed Reallocation	Proposed 101SK Promissory Note	Total	
Mahmood & Murad Tejpar	\$ 205,144.76	\$ (4,671.97)	\$ 200,472.79	\$ 77,541.90	\$ 4,671.97	\$ 82,213.87	\$ 282,586.66	
Gurpreet Lail	42,293.62	-	42,293.62	15,986.40	-	15,986.40	58,280.02	
Jaspri (Jessie) Lail	16,102.25	-	16,102.25	6,086.43	-	6,086.43	22,188.68	
Amarjit (Amy) Lail	7,365.87	(4,671.97)	2,693.90	2,784.19	4,671.97	7,456.16	10,150.06	
Estate of Harpal (Paul) Lail	3,099.18	-	3,099.18	1,171.44	-	1,171.44	4,270.62	
Bellagio Homes Inc.	59,560.17	-	59,560.17	22,512.92	-	22,512.92	82,073.09	
Noorani Investments Inc.	49,609.14	(9,343.95)	40,265.20	18,751.57	9,343.95	28,095.52	68,360.71	
Karim Kaba	24,604.90	9,300.31	33,905.21	9,300.31	(9,300.31)	-	33,905.21	
Salim Lalani	24,835.78	9,387.58	34,223.36	9,387.58	(9,387.58)	-	34,223.36	
	<u>\$ 432,615.67</u>	<u>\$ -</u>	<u>\$ 432,615.67</u>	<u>\$ 163,522.74</u>	<u>\$ -</u>	<u>\$ 163,522.74</u>	<u>\$ 596,138.41</u>	

The Referee is willing to discuss the Claims and the Referee's findings for the Proposed Distribution with the Claimants once they have had a chance to consider the same.

Claims Process Resolution

In the event no consensus is reached between the Referee and the Claimants on the Proposed Distribution, the Referee will issue Notices of Revision or Disallowance, as applicable, in accordance with the Claims Process.

The Referee and the Claimants may follow the Adjudication of Claims process set out in the Claims Process as may be required. The Adjudication of Claims process is anticipated to result in additional fees and expenses of the Referee and its counsel in excess of the estimates set out in Table 1, which will reduce the funds available in the Debtor's estate for distribution.

Allegations Against Directors

The Referee is aware of allegations made against the Directors of the Debtor as it relates to, among other things, their fiduciary duties.


The Referee has reviewed the Claims and determined there were indeed management fees, consulting fees and commissions paid to the Directors and other related parties of the Debtor. However, based on the records provided, the Referee was unable to determine that any of these management fees, consulting fees or commissions were outside the normal course of business.

The Referee is aware that Noorani Investments Inc., Mr. Karim Kaba and Mr. Salim Lalani (the "Third Party Investors") allege that they were advised that they were the only stakeholders in the 20 Acres property. While the Referee does not have any direct knowledge of the representations made to the Third Party Investors when the 20 Acres property was purchased, the funds were provided to the Debtor, not to a separate special purpose entity for the 20 Acre property. No records were provided to the Referee to support the Third Party Investors Claims to having an interest in the 20 Acre property.

The Referee is aware that many affidavits have been filed with respect to the Debtor (within these proceedings and other Court proceedings) and that there is conflicting evidence from the Third Party Investors and the Directors. The Referee is not in a position to assess any actions or claims the Third Party Investors may have against the Directors, nor does the Referee have the authority under the Referee Order to do so, as such actions do not pertain to Claims against the Property.

Dated at Calgary, Alberta this 16th day of March, 2022.

ALVAREZ & MARSAL CANADA INC., in its capacity as Court-appointed Referee of the Debtor and not in its personal or corporate capacity

Per: 
Cassie Riglin, CPA, CA, CIRP, LIT
Senior Vice President

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EXHIBIT 67

THIS EXHIBIT 67 REFERRED TO IN THE
AFFIDAVIT OF
Sajim Lalay
SWORN BEFORE ME THIS 18 DAY
OF May A.D. 2022
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths

in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 67

Originating Application: 1178929 Alberta Limited vs
Noorani Investments

Court File Number: 2101-01984

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To appear by video:

<https://www.albertacourts.ca/court-operations/schedules/scheduling>

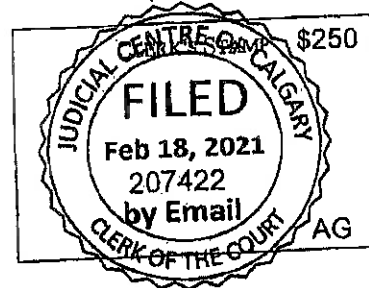
Calgary Masters Chambers (MC1) Virtual Courtroom 55 (CCQ QB)

To appear by telephone:

Dist. Number: 403-854-3573

Access Code: 962778773

FORM 7
[RULE 3.8]



COURT FILE NUMBER

2101-01984

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

APPLICANT

1178929 ALBERTA LTD.

RESPONDENT

NOORANI INVESTMENTS INC.

DOCUMENT

ORIGINATING APPLICATION

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

BENNETT JONES LLP
4500 Bankers Hall East
855 - 2 Street SW
Calgary, AB T2P 4K7

Attention: Justin R. Lambert / Amarjot (Jo) Brar
Telephone No.: (403) 298-3046 / 403-298-8167
Fax No.: (403) 265-7219
Client File No.: 90471.1

NOTICE TO THE RESPONDENT

This application is made against you. You are a respondent.
You have the right to state your side of this matter before the Court.

To do so, you must be in Court when the application is heard as shown below:

Date: ~~March 19, 2021~~ March 26, 2021
Time: 10:00 a.m.
Where: Calgary Courts Centre, Virtual Courtroom
Before: The Presiding Master in Chambers

Go to the end of this document to see what you can do and when you must do it.

This is Exhibit "A" referred to in the Affidavit of
Nobuhiro NOORANI
Sworn before me this 15th day of November, 2021
A Commissioner for Oaths in and for the Province of Alberta

WSLEGAL\090471\00001\26742523v1

THOMAS E. GLENN
Barrister and Solicitor
Commissioner for Oaths
in and for the Province of Alberta

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Basis for this claim:

1. The Applicant, 1178929 Alberta Ltd. ("117"), is a corporation incorporated pursuant to the laws of the Province of Alberta. 117 is the registered owner of a 20-acre parcel of land legally described as:

MERIDIAN 5 RANGE 3 TOWNSHIP 24
SECTION 5
THE WEST HALF OF LEGAL SUBDIVISION 6
CONTAINING 8.09 HECTARES (20 ACRES) MORE OR LESS
EXCEPTING THEREOUT THE ROADWAY ON PLAN 6372JK,
CONTAINING
0.52 OF AN ACRE MORE OR LESS
EXCEPTING THEREOUT ALL MINES AND MINERALS

(the "Lands").

2. The respondent, Noorani Investments Inc. ("Noorani"), is a corporation incorporated pursuant to the laws of the Province of Alberta.
3. On January 21, 2021, Noorani registered a caveat against title to the Lands with the registration number 211 028 503 (the "Caveat").
4. The interest claimed under the Caveat relates to an alleged equitable mortgage between Noorani as Mortgagee and 117 as Mortgagor (the "Alleged Equitable Mortgage").
5. Noorani has no interest in the Lands. 117 is not a party to and did not grant the Alleged Equitable Mortgage.
6. Further, and in the alternative, the Alleged Equitable Mortgage does not comply with the *Statute of Frauds* and cannot support an interest in the Lands that would support the Caveat.
7. 117 is not aware of any reason that the Caveat should be registered on title to the Lands.
8. 117 calls on Noorani to show cause why the Caveat should not be discharged.

Remedy sought:

9. 117 seeks an Order:

- (a) Directing the Registrar of Alberta Land Titles to discharge the Caveat; and
- (b) Awarding costs of this application.

Affidavit or other evidence to be used in support of this application:

- 10. The Affidavit of Gurpreet Lall sworn February 17, 2021, filed.
- 11. The submissions of counsel and such further material as may be provided to the Court in support of the application.

Applicable Acts and regulations:

- 12. *Land Titles Act*, RSA 2000, c L-4, ss 141(1) and 144.

WARNING

You are named as a respondent because you have made or are expected to make an adverse claim in respect of this originating application. If you do not come to Court either in person or by your lawyer, the Court may make an order declaring you and all persons claiming under you to be barred from taking any further proceedings against the applicant(s) and against all persons claiming under the applicant(s). You will be bound by any order the Court makes, or another order might be given or other proceedings taken which the applicant(s) is/are entitled to make without any further notice to you. If you want to take part in the application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of this form. If you intend to rely on an affidavit or other evidence when the originating application is heard or considered, you must reply by giving reasonable notice of that material to the applicant(s).

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THIS EXHIBIT "68" REFERRED TO IN THE
AFFIDAVIT OF
Salim Lalani
SWORN BEFORE ME THIS 18 DAY
OF May A.D. 2022
COMMISSIONED FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

EXHIBIT 68

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 2024

Affidavit of Noorani Inc. Sworn on March 17, 2021

Court File Number: 2101-01984

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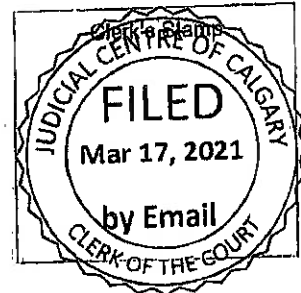
This is Exhibit "B" referred to in the Affidavit of
Nooruddin Noorani
Sworn before me this
day of November 20 21
A Commissioner for Oaths in and for the Province of Alberta

THOMAS F GLENN
Barrister and Solicitor
Commissioner for Oaths
in and for the Province of Alberta

EXHIBIT B

Form 49
[Rule 13.19]

COURT FILE NUMBER 2101-01984
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT 1178929 ALBERTA LTD.
RESPONDENT NOORANI INVESTMENTS INC.
DOCUMENT AFFIDAVIT OF NOORUDDIN NOORANI



ENTERED

28571
GS

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
GLENN & CARD LAW LLP
Attention: Thomas F Glenn
Email: tfglenn@gclawyers.ca
100, 2886 Sunridge Way NE
Calgary, Alberta T1Y 7H9
Phone: 403.291.2532 / Fax: 403.291.2534
File No.: 16 0073 115 / Call Box: 4

AFFIDAVIT OF NOORUDDIN NOORANI
Sworn on March 17, 2021

I, **NOORUDDIN NOORANI**, of the City of Calgary, in the Province of Alberta, MAKE
OATH AND SAY THAT:

1. I am the shareholder and director of the Respondent Corporation, **NOORANI INVESTMENTS INC.**, herein and as such have a personal knowledge of matters herein deposited except where stated otherwise.
2. I have received and reviewed the Originating Application and Affidavit of 1178929 Alberta Ltd. (hereinafter called "**1178929**") and the Affidavit of Gurpreet Lall, sworn February 17, 2021.
3. I note from the Affidavit of Gurpreet Lall that she declares that only Jaspreet Lall, Murad Tejpar, Mahmud Tejpar and Gurpreet Lall are the sole shareholders of the corporation, 1178929. All four are the sole directors.
4. I note that the shareholders have no Unanimous Shareholder Agreement.
5. I note that in paragraphs 3, 4, 5 and 6 of her Affidavit, she states and confirms the patently obvious that requires no response.
6. In response to paragraph 7, when I originally approached counsel, my counsel did not see all of my documents. Because I indicated that my business partner and I are not shareholders of 1178929, that 1178929 had borrowed money from us which would have resulted in an equitable mortgage.

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7. However, after providing my counsel with documents, I am informed that my counsel considers that I am an equitable owner of the property through my corporation, Noorani Investments Inc.
8. I attach hereto as Exhibit "A" to my Affidavit, a copy of an Offer to Purchase between Nellie Beck as the Seller and 1178929 Alberta Ltd. as the Buyer. The price is \$1,400,000.
9. The Buyer is actually 1178929 or Nominee. When the shareholders of 1178929 convinced my brother and I to enter into this business arrangement, I was not certain whether my name or Noorani Investments Inc. would actually appear on the Certificate of Title. It is not something we discussed but we had assurances from the directors that our interests in the investment would be preserved.
10. The arrangement between us was that Noorani Investments Inc. would contribute 25% of the cash to the purchase. We agreed that 1178929 would obtain a mortgage. The balance was the amount of the purchase price that was to be divided into four equal portions, one of which was to be paid by Noorani Investments Inc.
11. The Offer to Purchase for the land was signed on May 17, 2007 and accepted on May 26, 2007.
12. The intention was to purchase the property, and subdivide the 20 acre parcel described in the Applicant's Affidavit at paragraph 3, and which is called the "Lands". See Exhibit "B" attached hereto. The Application for Subdivision was rejected.
13. Those Lands were to be held, then sold with the proceeds divided amongst the stake holders with the Respondent's portion at 25%
14. A family member of one of the four directors in 1178929 was in the real estate business and suggested this would be an excellent investment. What they did not view or consider properly was that the Lands are subject to a deferred reserve Caveat and Springbank Airport zoning regulations.
15. The restrictions on the use of the land, especially the deferred reserve covenant, should have been foreseen as a tremendous impediment to the swift increase in the value of the property, considering that the use of the land was not under the control of the owners of the lands, rather it was under the control of either the City of Calgary or the Municipal District of Rocky View or the Provincial agency which deals with the deferred reserve. Alternately, it is under the control of the Springbank Airport zoning regulations.
16. In any event, and based on that information, the Respondent, Noorani Investments Inc., agreed to participate. I attach hereto as Exhibit "C" to my Affidavit, a copy of the purchase material including a Statement of Adjustment, Statement of Funds Received and Disbursed, and Statement from Faber Bickman Leon in regards to mortgage financing.
17. The Statement of Receipts and Disbursements shows that the participants, including Noorani Investments Inc., paid \$466,880 to the lawyer in order to complete the purchase.
18. Attached hereto as Exhibit "D" to my Affidavit, is a copy of Noorani Investments Inc. spreadsheet showing the amounts of money that were contributed by Noorani Investments Inc.

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19. Between May and October 2007, Noorani Investments Inc. paid \$126,500 by cheque numbers 15, 20 and 45, to close the purchase. This amount exceeds 25%, but we understood that it was all going to be equalized at some later date.
20. The spreadsheet also shows that subsequently, in November and December 2007, Noorani Investments Inc. paid an additional \$31,625 for appraisal, subdivision, perimeter establishment, etc. and interest on the mortgage.
21. I should explain that I physically drove and dropped off the cheque for \$89,000 to Fric & Lowenstein's office (the lawyer). This was not money payable to 1178929. It was money paid directly to Fric & Lowenstein in trust. See Exhibits below.
22. The spreadsheet shows thereafter from May 21, 2009 to February 28, 2020, an additional payment of \$43,300.55. These may have been monies paid to 1178929, but they were part of the business scheme by which the investment was to be supported equally and was going to be divided equally. I consider that to be ownership.
23. I attach hereto as Exhibit "E" to my Affidavit, copies of the cheques paid by Noorani Investments Inc. covering the period with respect to the purchase, including a copy of additional documents reflecting payments.
24. I next attach hereto as Exhibit "F" to my Affidavit, copies of the business account statements and cancelled cheques covering all of the additional monies paid as set forth in the spreadsheet for \$43,300.55.
25. I further attach hereto as Exhibit "G" to my Affidavit, copies of the accountant's statements and spreadsheet on the purchase showing Noorani Investment Inc.'s contribution of \$169,725, including the payment from my brother and I of \$11,600 and Noorani Investments Inc. "20 acres" of \$158,125.
26. The second spreadsheet from the accountant shows the calculation of the \$158,125.
27. I attach hereto as Exhibit "H" to my Affidavit, a copy of a draft Arbitration Agreement between Murad Tejpar, Mahmud Tejpar, Gurpreet Lall and Jaspreet Lall. Apparently, this Agreement was an attempt to resolve disputes between the four directors, but actually makes specific reference to our loans and states in part "What loans are owed by 1178929 to Karim Kaba, Salim Lalani or Noor Noorani, if any, and on what terms (the "Third Party Loans")?" I do not believe this Agreement was resolved or bore any fruit.
28. I finally attach hereto as Exhibit "I" to my Affidavit, copies of emails commencing May 2015 to March 29, 2020, dealing with this property.
29. I now understand that this property is to be sold. I do not know about the full purchase price, but I look forward to being repaid either as a creditor or as a one-quarter (1/4) owner. Unfortunately, we did not seek independent legal advice when this agreement was entered into. But, notwithstanding, there is sufficient evidence to show that Noorani Investments Inc. has made a significant contribution to the purchase of this property.
30. When I sought to secure our loan, I was told that I had no rights and no ability to collect anything as I was not an owner. It is that that caused me attend to my present lawyer who filed a Caveat claiming an equitable mortgage against this property. If I am not a mortgagee, then I am owner, through my corporation, Noorani Investments Inc.

31. I make this Affidavit in response to the Originating Application by 1178929 Alberta Ltd. and in support of my Cross-Application for an Order enforcing the terms of the claim of Noorani Investments Inc. There is certainly plenty of evidence to show that Noorani Investments Inc. advanced money although the characterization is not always clear, the contribution is absolutely clear.

SWORN BEFORE ME at Calgary, Alberta,
this 17th day of March, 2021.

Commissioner for Oaths in and for
The Province of Alberta

NOORUDDIN NOORANI

THOMAS F GLENN
Barrister and Solicitor
Commissioner for Oaths
in and for the Province of Alberta

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THIS EXHIBIT "69" REFERRED TO IN THE
AFFIDAVIT OF
Salim Lalani
SWORN BEFORE ME THIS *18* DAY
OF *May* A.D. 20*22*
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta
My Commission Expires June 21, 20*24*

EXHIBIT 69

Affidavit of Noorani Inc. Sworn on November 12,
2021

Court File Number: 2001-09142

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COURT FILE NUMBER 2001-09142

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANTS MURAD TEJPAN and MAHMOOD TEJPAN

RESPONDENTS GURPREET LAIL-DHALIWAL and JASPREET LAIL

DOCUMENT AFFIDAVIT OF NOORUDDIN NOORANI

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
GLENN & CARD LAW LLP
Attention: Thomas F Glenn
Email: tfglenn@gclawyers.ca
100, 2886 Sunridge Way NE
Calgary, Alberta T1Y 7H9
Phone: 403.291.2532 / Fax: 403.291.2534
File No.: 15 0073 115

Clerk's Stamp

AFFIDAVIT OF NOORUDDIN NOORANI
Sworn on November 12, 2021

I, NOORUDDIN NOORANI, of the City of Calgary, in the Province of Alberta, MAKE OATH AND SAY THAT:

1. I am a shareholder and a director of NOORANI INVESTMENTS INC., herein and as such have a personal knowledge of matters herein deposed except where stated otherwise.
2. I have received and reviewed the draft Application (Appointment of a Referee) in this proceeding and I have reviewed the Affidavit of Gurpreet Lail-Dhaliwal, sworn July 28, 2021 in support.
3. I state that on my own behalf, and on behalf of Noorani Investments Inc, we are opposed to the Order sought for the Appointment of a Referee.
4. Our concern, which will be addressed in greater detail below and herein, is that a Receiver would simply be inclined to prioritize the listing of creditors of the corporation and then divide any monies standing in the name of 1178929 Alberta Ltd. (herein called "117"), and divide the monies in that priority which would be incorrect.
5. There is a separate proceeding which has not been referenced in Gurpreet Lail-Dhaliwal's Affidavit. Early in 2021, 117 brought an Application against Noorani Investments Inc., in court file number 2101-01984.
6. The Application was to strike out a Caveat by Noorani in which Noorani was claiming a proprietary interest by way of equitable mortgage against the lands described as the West Half of Section 5, Township 24, Range 3, West of the 5th Meridian, and municipally described as 34165 Township Road 240A.

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7. I attach hereto as **Exhibit "A"**, a copy of the Originating Application in that proceeding.
8. I attach my Affidavit sworn March 17, 2021 with Exhibits attached hereto as **Exhibit "B"** to this my Affidavit.
9. In my Affidavit of March 17, 2021, I explain that I was induced to invest in that particular piece of land, the price of the land being \$1,400,000. When the land was to be sold, the proceeds were to be divided among the stakeholders with my portion and that of Noorani Investments Inc. at 25%.
10. It was never my intention to become a shareholder, a director or an investor in the company 117. I was not previously involved in that company and had no interest being involved in that company, 117.
11. It was represented to me and to my brother, that 117 was simply a limited use corporation that would act as a holding company for this land. I had received no information that this was some form of investment company, nor was I aware that the shareholders and directors of 117 seemed to be conducting their business, paying themselves wages and salaries, their expenses, etc. all through the 117 company.
12. The land was purchased in November 2007. The conveyancing was conducted by Fric & Lowenstein, Barristers and Solicitors, in NE Calgary. I did not sign the offer, nor did any of the shareholders or directors of 117.
13. I had received information relating to the potential development of the land which I attached to my Affidavit.
14. I attached copies of my cancelled cheques and money orders showing amounts that Noorani Investments Inc. contributed to this purchase. They are attached as Exhibit "E" to my March 17, 2021 Affidavit and include:
 - a) **\$12,500** payable to 1178929 Alberta Ltd.;
Listed on the face of the cheque "First deposit for 20 acres"
 - b) **\$25,000** payable to 1178929 Alberta Ltd.;
Listed on the face of the cheque "
 - c) **\$89,000** payable to Fric & Lowenstein, Barristers & Solicitors;
Original cheque listed "Closing for Hwy 8" which cheque was replaced by bank draft
 - d) **\$4,125** payable to 1178929 Alberta Ltd.;
Listed on the face of the cheque "Hwy 8 west 1/2 LS 6 – S24 – 3W5M" This cheque was to pay for my share of the appraisal invoice, the subdivision application fees, and survey fees.
 - e) **\$27,500** payable to 1178929 Alberta Ltd.,
This amount was listed as "INT [interest] on 20 acre land"

15. Also attached to my Affidavit were demands for payment or our contribution for taxes, insurance, rent, utilities, etc. on that specific piece of land.
16. Although my cheques were payable to 117, the intention was to cover the expenses associated with the piece of land as it was clearly identified in the material received.
17. In partial justification for the demand for payment, I received a copy of the combined Assessment and Tax Notice from the MD of Rocky View covering the "20 acres" as manifest on the face of the document.
18. This arrangement carried on for years and in each case, the reference was to the 20 acres being the West half of LSD 6, 1/2.
19. These notices and demands for payment occurred approximately every year from the date of the purchase of the land to the date when the land was to be sold. All of this is set out in Exhibit "F" to my March 17, 2021 Affidavit.
20. Other than demands for payment, there was not a lot of disclosure from 117 about the lands. I did receive correspondence from Rahal Warren & Chugh, Chartered Accountants, in 2018, in answer to my questions, and received an accounting document under Exhibit "G" to my March 17, 2021 Affidavit, where it indicates "Noorani - 20 Acres (158,125.00)". It appears to be segregated completely from other items in the Trial Balance.
21. In about 2015, we made inquiries about the future of the lands. We met with directors of 117. In August 2015, the essential element was refinancing of the lands.
22. I further received and as attached as Exhibit "I" to my March 17, 2021 Affidavit, an Agenda for a "partners' meeting" which was directed to me. I attended the meeting. I began to worry that there were problems with this land.
23. I was again invited to a meeting in December 2018 where I received the Financial Report which specifically identified four interest holders including Salim Lalani at 12.5%, Karim Kaba at 12.5%, Noorani at 25%, and an unidentified interest holder at 25%, and no reference to a further investment portion for 25%.
24. It is obvious that I was not the only person who was not fully informed or saw that the project was changing. On December 9, 2018, Karim Kaba wrote *"It's only fair to hold back the money since we are still waiting for proper financials. It is difficult to keep on dumping money when we don't understand how the investment is working. Please let me know your thoughts. Salim and Noordin, please provide your feed back"*.
25. On February 13, 2019, Gurpreet wrote asking for information from all of the interest holders in the land *"A. Records of deposit amounts into 1178929 for the purchase of the property in order to reconcile shareholder accounts. Breakdown by date and/or month and deposit amount. In meeting with the accountant i found that there were discrepancies in shareholder amounts and want to ensure we have the correct amounts recorded."*
26. Gurpreet asks for the information in separate emails, suggesting that this as *"respecting everyone's privacy"* but having the net affect that none of the interest holders had any idea what the other interest holders were doing.
27. It became obvious in correspondence provided and dated June 18, 2019 that the \$89,000 that I paid to Fric & Lowenstein, referenced previously, had not been properly accounted for. The transaction closed in December 2017 and the error was only being discovered in 2019.

28. Also attached in Exhibit "I" is an email from Gurpreet dated July 16, 2019 which among other things says *"The statements that have been provided are not bank statements as the financials are a mess. If you look at the all of the previous GL's and accounts, you will see the discrepancies."*
29. In the same July 16, 2019 email, Gurpreet suggests that *"Also in speaking to Howards office, they do not have a record of the \$89,000."* I believe the reference to "Howard" is Howard Lowenstein who actually conducted the purchase transaction in 2007. This letter of Gurpreet is referring to matters that occurred 12 years previously.
30. The \$89,000 cheque in question was actually replaced with a bank draft, which is also attached to my March 17, 2021 Affidavit.
31. Subsequently, and on October 31, 2019, Gurpreet Lail-Dhaliwal wrote to the various parties and amongst other things, said *"the amounts that are outstanding for the shareholders is incorrect"*. As far as I can tell, that is the only accurate statement in the entire email.
32. Unfortunately, about that time, it began to appear that Gurpreet or the accountant were actually comingling all of the interests of the various parties to the 117 corporation including directors, shareholders, investors, creditors, etc.
33. When it finally became painfully obvious that this land needed to be sold as the value of the lands was diminishing, the natural person who should buy the land is the tenant who has been in possession now for approximately 10 years. In fact, he had made improvements to the property and had received some kind of a concession from the management at 117, that any improvements that he made would be applied against a perspective purchase price.
34. I make this Affidavit in response and opposition to the Application (Appointment of a Referee) by the Applicants, Murad Tejpar and Mahmood Tejpar.

SWORN BEFORE ME at Calgary, Alberta,
this 12 day of November, 2021.

Commissioner for Oaths in and for
The Province of Alberta

NOORUDDIN NOORANI

THOMAS F GLENN
Barrister and Solicitor
Commissioner for Oaths
in and for the Province of Alberta

Exhibit 70

THIS EXHIBIT "70" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani

SWORN BEFORE ME THIS 18 DAY

OF May A.D. 20 22

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz

A Commissioner for Oaths
in and for Alberta

My Commission Expires June 21, 20 24

EXHIBIT 70

Cheque by Cheque Details of Noorani Investments
in 20 Acres

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Date	Cheque #	Amount	Description
28 May 07	15	CAD12,500.00	First Deposit for Hwy 8 - 20 Acre Land to 1178929 AB LTD
29 Jun 07	20	CAD25,000.00	Second Deposit for Hwy 8 - 20 Acre Land to 1178929 AB LTD
29 Oct 07	45	CAD89,000.00	Closing of 20 Acre Hwy 8 Draft given to FRIC & LOWENSTEIN Law Firm for 1178929 AB LTD
7 Nov 07	49	CAD4,125.00	Appraisal, Subdivision, Perimeter Establishment & Real Property Report for 20 Acre
11 Dec 07	51	CAD27,500.00	Paid to 1178929 AB LTD for Interest on Mortgage
21 May 09	94	CAD2,862.34	Property Assessment, Insurance, Mortgage Broker Fees, Direct Energy & Epcor for 20 Acre HWY 8
4 Aug 09	105	CAD809.98	Paid to 1178929 AB LTD for Property Tax of 20 Acre
10 Feb 11	150	CAD3,041.54	Paid to 1178929 AB LTD for shortfall on Interest, Insurance, utility & Epcor
26 Mar 12	173	CAD1,125.48	Paid to 1178929 AB LTD for Insurance & Property Tax of 20 Acre
4 Mar 13	202	CAD2,602.73	Paid to 1178929 AB LTD for shortfall on Interest, Insurance, Renewal Fees and Property Tax for 20 Acre
21 Oct 13	218	CAD3,483.67	Paid to 1178929 AB LTD for shortfall on Interest, Insurance, Appraisal & Accounting Fees for 20 Acre
16 May 15	248	CAD4,801.38	Paid to 1178929 AB LTD for Property Tax, Insurance, Improvement of Garage & Accounting fees for 20 Acre

(29)

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Environ 70

5 Aug 16	284	CAD5,777.80	Paid to 1178929 AB LTD for Property Tax, Insurance, Renewal fees, Accounting fees, CMAC Mechanical Sump pump, fridge, dryer, repair of Stove, CMAC Mechanical Cleaning, CMAC Mechanical Leak in basement for 20 Acre
4 Apr 17	304	CAD5,796.00	Paid to 1178929 AB LTD for Property Tax for 2016 & 2017, Insurance, Accounting fees, Jensen Electric, CMAC Mechanical, ABC Septic Company for 20 Acre
23 Nov 17	322	CAD396.59	Paid to 1178929 AB LTD for Repair of Water Well for 20 Acre
10 Dec 17	324	CAD262.50	Paid to 1178929 AB LTD for portable water delivery for 20 Acre
10 Aug 18	337	CAD4184.00	Paid to 1178929 AB LTD for Shortfall of Mortgage Interest, Property Tax, Insurance, Accounting Fees, Bank Charges and Improvement for 20 Acre
19 Nov 18	350	CAD948.34	Paid to 1178929 AB LTD for Shortfall of Mortgage Interest, Property Tax, Insurance and Bank Charges for November & December 2018 for 20 Acre
25 Nov 18	351	CAD375.00	Paid to 1178929 AB LTD for Repair of Septic Tank for 20 Acre
2 Jan 19	354	CAD948.34	Paid to 1178929 AB LTD for Shortfall of Mortgage Interest, Property Tax, Insurance and Bank Charges for January & February 2019 for 20 Acre
10 Mar 19	357	CAD948.34	Paid to 1178929 AB LTD for Shortfall of Mortgage Interest, Property Tax, Insurance and Bank Charges for March & April 2019 for 20 Acre
5 Jun 19	363/377	CAD1200.00	Paid to 1178929 AB LTD for Shortfall of Mortgage Interest, Property Tax, Insurance and Bank Charges for May & June 2019 for 20 Acre

(292)

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26 Aug 19	369	CAD80.00	Paid to Murad Tejpar for Old Stove Purchase 20 Acre HWY 8
18 Oct 19	376	CAD1802.82	Paid to 1178929 AB LTD for Shortfall of Mortgage Interest, Property Tax, Insurance and Bank Charges for July to October 2019 for 20 Acre
19 Nov 19	378	CAD253.70	Paid to 1178929 AB LTD (C/O) Fatima Tejpar for Pump Repair and parts for 20 Acre
28 Feb 20	383	CAD1600.00	Paid to 1178929 AB LTD Balance Shortfall of Mortgage Interest, Property Tax, Insurance and Bank Charges for 20 Acre

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EXHIBIT 70

Exhibit 71

THIS EXHIBIT "71" REFERRED TO IN THE
AFFIDAVIT OF

Salim Lalani
SWORN BEFORE ME THIS 18 DAY
OF May A.D. 2022

COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

Christopher Kozoriz
A Commissioner for Oaths
in and for Alberta

My Commission Expires June 21, 2024

EXHIBIT 71

Email from Murad /Gurpreet & Mahmood Personal
Expenses in the Corporate Account

November 10, 2019

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Exhibit 71

Fwd:

murad tejpar <tejparm@gmail.com>

Sun, Nov 10, 2019 at 6:50 PM

To: Jessie Lail <jessie@indevelopments.com>, Gurpreet Lail <gurpreetlail@gmail.com>, Salim Lalani <salimlala@gmail.com>, Karim Kaba <karimkaba@gmail.com>, Noor Noorani <sulnoor@hotmail.com>, Paul Dhaliwal <paul.dhaliwal1@gmail.com>, Mahmood Tejpar <mahmood.tejpar@gmail.com>, Nooruddin Noorani <ash_noor@hotmail.com>

Hello All,

Attached are bank statements for the three fiscal years starting May 2017 to Oct 2019.

All amounts are from actual bank statement these statements were verified by Noor.

We have excluded Gurpreet & Mahmood a personal expenses paid for the company namely Jun 2019 Gurpreet \$975.34, February 2018 \$1374.75 (Lumber Jack) it is both for Morgan Rise.

Gurpreet we have thoroughly reviewed your numbers and noticed expenses were not included and bank charges were estimated. See revised spreadsheet attached.

Enclosed spread sheet provides actual expenses, shareholder deposits, bank charges, mortgage actual cost vs paid resulting in default. Moving forward our mortgage for 20 Acres as of November will be \$7211.00.

As per our conversation you had a meeting with Servus on 28th October 2019, please update on that.

We need to resolve this as soon as possible because the mortgage payments are extremely high due to negligence.

20 Acre issue has been resolved. The pressure tank was replaced and waiting for the invoice from the plumber which will need to be paid immediately.


Please review before our next mortgage which is due any day.

Regards,

--

Murad Tejpar


10 attachments

 **BS FC May 2017 Apr2018.pdf**
1698K


 **BS Servus May2017-Apr2018.pdf**
1739K

 **BS FC May2018-Apr2019.pdf**
1348K


 **BS Servus May2018-Apr2019.pdf**
1272K


 **BS May2019-Oct2019.pdf**
1591K

 **Prepaid by 20 Acre SH fro partial 2017 May -2018 Apr.pdf**
577K

 **FY -3 Periods- 2017 May - Oct 2019.xlsx**
10K

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 May 2018 - Apr 2019 - 1178929 Alberta Ltd.xlsx
18K

 May 2017 - Apr 2018 - 1178929 Alberta Ltd.xlsx
42K


 May 2019 Oct 2019 - 1178929 Alberta Ltd.xlsx
27K

Exhibit 71

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