



SUPERIOR COURT OF JUSTICE

**COUNSEL SLIP/ ENDORSEMENT FORM**

COURT FILE NO.: CV-24-00721285-00CL DATE: June 10, 2024

NO. ON LIST: 4

TITLE OF PROCEEDING: ROYAL BANK OF CANADA v. JINAMART INC.

BEFORE JUSTICE: JUSTICE W.D. Black

**PARTICIPANT INFORMATION**

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

Name of Person Appearing	Name of Party	Contact Info
Rachel Moses	Lawyers for the Applicant, Royal Bank of Canada	rmoses@foglers.com

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

Name of Person Appearing	Name of Party	Contact Info

**For Other, Self-Represented:**

Name of Person Appearing	Name of Party	Contact Info

**ENDORSEMENT OF JUSTICE W.D. BLACK:**

- [1] This was an application by the Royal Bank of Canada (“RBC”) to appoint msi Spergel Inc. (the “Receiver”) as receiver, without security, over the assets, undertakings and properties of the respondent Jinamart Inc. (the “Debtor”), pursuant to s. 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c.B-3 (“BIA”) as amended, and s.101 of the *Courts of Justice Act*, RSO 1990, c. C43 (“CJA”) as amended.
- [2] The Debtor is an online retailer of home and car accessories, and other consumer goods.
- [3] The Debtor is indebted to RBC under a credit facilities letter agreement dated July 19, 2022, and two conditional sales contracts dated May 27, 2023, and January 26, 2022. The total indebtedness currently just exceeds \$1,000,000.00.
- [4] In support of the credit facilities, the Debtor provided a General Security Agreement (“GSA”) to RBC, which entitles RBC to appoint a receiver upon default.
- [5] The Debtor defaulted in various obligations under the credit facilities, and on February 8, 2024, RBC issued a payment demand to the Debtor and a Notice of Intention to Enforce Security pursuant to s. 244 of the BIA.
- [6] The payment demand and the s. 244 notice have expired, the Debtor remains in default and the indebtedness remains outstanding. Counsel for RBC advised me today that the Debtor’s business premises appear to have been abandoned, and are “for lease”.
- [7] In the circumstances, I find that it is just and convenient to appoint the Receiver. In addition to the high-level summary set out above, I have reviewed the affidavit material filed by RBC and noted the consent of the Receiver to act in that capacity.
- [8] I am accordingly granting the order sought by RBC, in the form uploaded to Caselines in the material for this case.

  
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W.D. BLACK J.

**DATE: JUNE 10, 2024**