

Court File No. CV-24-00088154-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE ) TUESDAY, THE 28<sup>TH</sup>  
JUSTICE ) DAY OF JANUARY, 2025

BETWEEN:



ROYAL BANK OF CANADA

Applicant

and

STAR TOWERS LTD., 2141239 ONTARIO INC., and  
HAROON RASHID

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND  
INSOLVENCY ACT*, R.S.C 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE  
*COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

**JUDGMENT**

**THIS APPLICATION** made by the Applicant, was heard this day at the court house, 55 Main St. E., Hamilton, Ontario.

**ON READING** the affidavit of Jerry Tsao sworn November 20, 2024, and the Exhibits thereto, the supplementary affidavit of Jerry Tsao sworn January 21, 2025, the factum of the applicant dated January 2, 2025, and on hearing submissions from counsel for the applicant and respondents:

1. **THIS COURT** grants judgment against the respondent, Haroon Rashid, in the amount of \$1,568,146.11, representing amounts due and owing to the applicant as at January 27, 2025, pursuant to his guarantees dated January 23, 2019, February 14, 2019, October 23, 2020, and April 29, 2021 (the "**Guarantees**").
  
2. **THIS COURT ORDERS** that Haroon Rashid shall pay the applicant's costs for this application on a full indemnity basis in the amount of \$27,939.09, pursuant to the terms of the Guarantees.
  
3. **THIS COURT ORDERS** that post-judgment interest be paid at a rate of the applicant's prime interest rate, plus 5.00%, compounded annually, from January 28, 2025, until all amounts due and owing to the Plaintiff are paid in full.

"on behalf of Justice Bordin"

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Issued and entered electronically by

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Local Registrar  
45 Main St East  
Hamilton, ON  
L8N 2B7

ROYAL BANK OF CANADA  
Applicant

-and-

2141239 ONTARIO INC. et al.  
Respondents

A419

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SUPERIOR COURT OF JUSTICE**  
  
PROCEEDING COMMENCED AT  
HAMILTON

**JUDGMENT**

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