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CALGARY

IN THE MATTER OF THE

BANKRUPTCY AND

INSOLVENCY ACT, RSC 1985

B-3

APPLICANT

BRM CANADA GROUP INC.

RESPONDENT

KPMG INC., in its capacity as

Court Appointed Receiver of certain

property of BRM CANADA

GROUP INC.

DOCUMENT:

AFFIDAVIT OF THE APPLICANT

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

RELIANCE LEGAL GROUP LLP

Unit 1101, 3961-52nd Ave NE

Calgary, AB T3J 0J7 Email: TJ@RLGlaw.ca Phone: 403-285-7070

Filone. 403-263-7070

Attention: TAYLOR L. JOHNSON

AFFIDAVIT OF QADEER AKRAM CHOUDHRY Sworn on April 12, 2024

I, CHOUDHRY QADEER AKRAM, of Calgary, Alberta, businessmen being the director and officer of the Applicant Company to this action SWEAR AND SAY THAT:

- I am duly appointed director and officer of the of BRM CANADA GROUP INC., who is
 the Applicant for an Order to Request the Release and Discharge of the appointment of
 Receivership of the Respondent, KPMG INC., in its capacity as Court Appointed Receiver
 of certain property of BRM CANADA GROUP INC ("BRM"). As such I have personal
 knowledge of the same.
- 2. I am making this affidavit to state some important and relevant facts, circumstances, and other factors to be considered in support of my application.
- 3. I confirm that the subject land of this KB action 2301-01408 are the Eleven (11) commercial condominium units, which are located at 5150 47 Street NE in the Westwinds business area of NE Calgary, AB. Our company purchased these units in 2004 to 2006.

- 4. Since 2006, I have been managing the leases, rents, and dealt with the tenants in these 11 units. I have been known as the person in charge to deal with the day-to-day business operations of BRM on these units.
- 5. I confirm that since 2006, our company has been a mortgagor with Royal Bank of Canada ("RBC"). BRM had good business relationships with RBC from 2006 to 2022.
- 6. Due to residual effects of Covid 19 restrictions, a few tenants vacated the commercial units on the subject property which caused BRM to struggle to secure subsequent funds to payout RBC of the indebtedness herein upon their request.
- 7. I confirm that since the beginning of 2023, I have been doing my best and serious efforts to obtain the funds to payout RBC. However, due to the above noted struggles I was not able to obtain the appropriate funds.
- 8. I confirm that now I have arranged and secured appropriate funds, which amount is sufficient to payout the total indebtedness of RBC and to payout the administrative costs of the Receiver.
- 9. I confirm that the supporting documents for our funding arrangements and the financial ability to payout the Respondents, have been provided as part of the application material by the Applicant and by the Respondents.

Undertaking to Manage and Operate BRM

- 10. I confirm that upon receiving an order to terminate and discharge the Respondent as a Receiver and upon receiving the care and control of our company, I will work diligently with my accountant and my Canadian born sons to manage and operate the business and daily operations of BRM.
- 11. I confirm that at present, one of the major tenants at the premises is "The Taste Factory Ltd.", which is a company of my family member. My two sons, daughter, son-in-law, and other members of my family are the owners and operators of our family business. This business is being operated from unit 3103, 3107, 3115, 3119. It is very important for us and all members of our family to keep these units in our control as our whole family is employed in the family business located on these units. This is a very important factor for us in making significant efforts to keep the family business operating. Loosing the premises could cause significant impacts on our joint family.
- 12. I confirm that at present time, there is a rental income of at least \$25,000.00 plus GST monthly, which income will be supplemented by our family business operation to service the ongoing operational obligations of BRM.

- 13. I hereby undertake that upon the termination of the Receivership; we will manage the affairs of BRM in such way that we will not put BRM into any financial risks of loosing the property and loosing our family-owned business.
- 14. I also confirm that one of the adjacent business owners has approached me to buyout two of the condominium units. If I receive the care and control and would be able to make the decisions on behalf of BRM, then I will immediately proceed to sell two of these units which are currently vacant.
- 15. I further confirm that the other businesses that are currently operating from the premises are also ethnic persons and family owned-operated businesses. I have good business relationships with those tenants, and I would be able to collect the rents and manage the commercial condo plaza.
- 16. I further undertake to the honourable court that I will deal with any financial or other issue which will be left for BRM to deal with after the termination of the Receivership.
- 17. I am making this affidavit in support of my application and in support of the submissions to be provided by the respective counsels in relation to the application.

SWORN BEFORE ME at Calgary, Alberta,
this 12 day of April, A.D. 2024.

A commissioner of oaths in and for the
Province of Alberta

Taranjeet S. Aujla
Barrister & Solicitor