



SUPERIOR COURT OF JUSTICE

**COUNSEL SLIP/ ENDORSEMENT FORM**

COURT FILE NO.: CV-25-00749022-00CL DATE: AUGUST 15, 2025

NO. ON LIST: 3

TITLE OF PROCEEDING: THE TORONTO-DOMINION BANK VS. SIGMA MOLDERS 2020 INC.

BEFORE: JUSTICE W.D. BLACK

**PARTICIPANT INFORMATION**

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

Name of Person Appearing	Name of Party	Contact Info
<b>Counsel:</b> Sean N. Zeitz Juliana Kotsopoulos	Applicant	szeitz@szklaw.ca jkotsopoulos@szklaw.ca

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

Name of Person Appearing	Name of Party	Contact Info

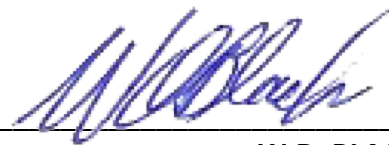
**For Other, Self-Represented:**

Name of Person Appearing	Name of Party	Contact Info
Bryan Gelman	Proposed Receiver	bgelman@albertgelman.com

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

[1] The applicant, The Toronto-Dominion Bank (“TD”), is seeking an order appointing Albert Gelman Inc. (“AGI”), as receiver and manager over all properties, assets and undertakings of the respondent, Sigma Molders 2020 Inc. (the “Debtor”).

- [2] TD provided to the Debtor a revolving demand credit facility (the "Facility"), for \$500,000 with no term, interest accruing at TD's prime rate plus 2.00%. The Facility was provided under a Demand Operating Facility Agreement, dated September 23, 2020 (the "Credit Agreement"). The Credit Agreement was amended by an amending agreement (the "Amended Credit Agreement, and together with the Credit Agreement, the "Credit Agreements"), dated February 17, 2022.
- [3] The Debtor provided an array of security in connection with the Facility, including a General Security Agreement dated September 29, 2020 (the "GSA"), a subordination agreement, and an unlimited personal guarantee from Anil Anand, a principal of the Debtor.
- [4] As at May of 2025, the Debtor was in default of its obligations to TD, and TD demanded repayment of the entire indebtedness under the Facility. In conjunction with its demand for repayment, TD delivered Notices of Intention to Enforce Security under s. 244(1) of the BIA.
- [5] As of August 6, 2025, the Debtor was indebted to TD in the amount of \$507,224.45, with interest continuing to accrue.
- [6] Under its GSA, TD has the contractual right to appoint a receiver in the event of default.
- [7] TD understands that there are other creditors of the Debtor, and that Mr. Anand has recently been attempting to address collection of receivables owed by the Debtor's largest customer, and has entered into a contract or contracts to sell machinery and equipment.
- [8] TD says, fairly in my view, that in view of these and other developments and the significant amount outstanding, it will be helpful to appoint a neutral and independent receiver to ensure that assets are not dissipated and creditors not prejudiced.
- [9] I agree. I find that it is just and convenient, and indeed prudent, to appoint the Receiver at this time.
- [10] Accordingly I have signed, and attach, the form of order provided by TD.



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**W.D. BLACK J.**

**DATE: AUGUST 15, 2025**