

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

-AND-

DOSANJH CARE INC.

Respondent

RESPONDING MOTION RECORD

July 07, 2026

SAACHI LAW OFFICE PC

Barristers & Solicitors

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Toronto ON M2N 0L1

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TO: **SERVICE LIST**

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(as at June 11, 2026)

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A.	A copy of the valuation of the Property.	

TAB 1

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

-AND-

DOSANJH CARE INC.

Respondent

AFFIDAVIT OF KIRANJIT KAUR DOSANJH

(Sworn July 07, 2026)

I, Kiranjit Kaur Dosanjh, of the City of Brampton, in the Province of Ontario, MAKE OATH AND SAY:

1. I was the director, owner, and operator of the Respondent corporation and, as such, have personal knowledge of the matters deposed to herein, except where stated to be based on information and belief, and where so stated, I verily believe the same to be true.
2. I swear this Affidavit in response to the Receiver's Motion seeking approval of the proposed sale transaction, approval of its activities and fees, the proposed distributions, and its discharge.
3. I oppose the Receiver's Motion because the proposed sale fails to maximize the value of the Company's principal asset and is contrary to the interests of both the Company and its secured creditor, TD Bank.
4. The property owned by the Company is not an ordinary parcel of commercial real estate. Prior to the cessation of its operations, the property functioned as a forty-eight-bed Community Home for Opportunity ("CHO") facility providing residential accommodation and care services to vulnerable residents under funding arrangements administered through the Canadian Mental Health Association ("CMHA").

5. Throughout my operation of the facility, I came to understand that the value of the business extended well beyond the underlying land and buildings. The business derived substantial value from its operation as a recognized CHO facility, its longstanding relationship with the CMHA, the resident placements funded through CMHA, the regulatory approvals and licences necessary to operate, and the goodwill established through years of providing residential care to vulnerable individuals.
6. In addition, the business possessed significant operational value arising from its trained workforce, established operational systems, and continuity of care provided to its residents. Collectively, these components constituted the going concern value of the business, which was substantially greater than the value of the underlying real property standing vacant. Unlike an ordinary commercial property, the value of a CHO facility cannot be measured solely by reference to its physical improvements.
7. Once operations cease and the residents are relocated, the going concern value of the facility is substantially diminished. In my experience operating the business, the value of the property as an operating CHO facility was many times greater than its value as vacant real estate. Once the CHO designation is effectively lost and the residents are displaced, the property is reduced to an empty institutional building in a relatively remote market, significantly diminishing its realizable value.
8. The Receiver proposes to sell the property for approximately \$600,000. In my respectful view, that amount reflects only the value of the vacant real property and does not reflect the substantially greater value that could have been realized had the facility first been restored to operating status. The proposed purchaser is acquiring a vacant building rather than an operating care facility. As a result, the proposed transaction fails to capture the goodwill, operational value, regulatory status, and revenue-generating capacity of the business, and represents only a fraction of the value that could reasonably have been realized.

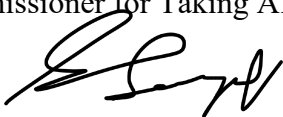
9. Following the appointment of the Receiver, I continued making all payments required under the Forbearance Agreement with TD Bank. At all material times, I remained willing, ready, and able to continue making those payments. I repeatedly expressed my intention to restore the facility to operation once the necessary regulatory approvals could be obtained. My objective has never been to avoid my obligations to TD Bank but rather to preserve the value of the business so that the indebtedness owing to TD Bank could ultimately be repaid through a significantly more valuable operating enterprise.
10. Following the appointment of the Receiver, I communicated with representatives of the Retirement Homes Regulatory Authority ("RHRA") regarding the restoration of the facility's operating licence. I was advised that, while the receivership remained in place, the Company would not be issued a licence authorizing it to resume operating the retirement home. I understood that, because control of the property and business had been transferred to the Receiver, the Company could not satisfy the operational requirements necessary for licensing. Consequently, the Company was effectively prevented from restoring operations, and the receivership itself prevented the very steps necessary to restore the business to its full operational value.
11. In my respectful view, the Receiver focused exclusively on selling the underlying real estate rather than maximizing the value of the business as a going concern. Before marketing the property, no meaningful steps were taken to restore the CHO designation, preserve or reinstate the funding arrangements associated with the CHO program, or permit the Company to resume operations as a licensed retirement home. Had those steps been undertaken, the property could have been marketed as an operating care facility rather than as a vacant institutional building. A copy of the valuation of the Property is attached herewith as Exhibit "A".
12. A purchaser acquiring a functioning CHO facility would have acquired an income-producing business rather than vacant real estate. Such a transaction would reasonably have been expected to generate a substantially greater recovery than the proposed sale.

13. The proposed sale will result in TD Bank suffering a substantial deficiency notwithstanding the continuing payments that I have made under the Forbearance Agreement. As guarantor of the Company's indebtedness to TD Bank, I will be personally liable for any deficiency remaining after completion of the sale. Accordingly, every dollar by which the property is sold below its true realizable value directly increases my personal financial exposure. Once the property is sold as vacant real estate, the opportunity to restore the facility and realize its significantly greater value as an operating CHO business will be permanently lost. In my respectful view, neither TD Bank nor the Company benefits from such an outcome. Instead, the proposed sale crystallizes an unnecessary loss by disposing of a shuttered facility before reasonable steps have been taken to restore its operational value.
14. I remain prepared to continue complying with my obligations to TD Bank and to cooperate fully with all regulatory authorities necessary to restore the operation of the facility. I believe that restoring the facility to operational status before any sale would substantially increase the value realized for all stakeholders. In my respectful view, the Receiver's proposed course unnecessarily sacrifices the going concern value of the business, and approval of the proposed sale is therefore premature.
15. I respectfully request that this Honourable Court decline to approve the proposed transaction until reasonable efforts have first been undertaken to restore the operational status of the facility and maximize its value as a going concern.
16. I make this Affidavit in good faith and for no improper purpose.

Sworn or Affirmed before me: (select one): ☐ in person OR ☒ by video conference

by KIRANJIT KAUR DOSANJH at the Town of Brampton in the Province of Ontario, before me on July 07, 2026 in accordance with [O. Reg. 431/20](#), Administering Oath or Declaration Remotely.

Soumya Roop Sanyal
Commissioner for Taking Affidavits (or as may be)



Signature of Commissioner (or as may be)



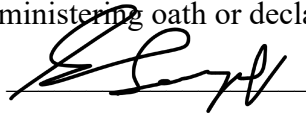
Signature of Deponent

Kiranjit Dosanjh (Jul 8, 2026 15:48:59 EDT)

EXHIBIT “A”

This is Exhibit "A" referred to in the Affidavit of Kiranjit Dosanjh, sworn remotely before me
at the City of Toronto, in the Province of Ontario, on July 08, 2026 in accordance with O.

Reg. 431/20, administering oath or declaration remotely.

A handwritten signature in black ink, appearing to read 'Soumya Roop Sanyal', is written over a horizontal line.

Soumya Roop Sanyal

The Toronto – Dominion Bank
v.
Dosanjh Care Inc.

	<i>ONTARIO</i> <i>SUPERIOR COURT OF JUSTICE</i> <i>(COMMERCIAL LIST)</i> <i>PROCEEDING COMMENCED AT TORONTO</i>
	AFFIDAVIT OF KIRANJIT KAUR DOSANJH (Sworn July 07, 2026)
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Responding Motion Record Kiranjit Singh 2

Final Audit Report

2026-07-08

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