

Court File No. 31-2711340  
Estate No. 31-2711340

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**IN BANKRUPTCY AND INSOLVENCY**  
**(COMMERCIAL LIST)**

**IN THE MATTER OF THE *BANKRUPTCY AND***  
***INSOLVENCY ACT*, RSC 1985, c B-3, AS AMENDED**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A**  
**PROPOSAL OF NUOTAKA INTERNATIONAL INC. OF THE CITY OF**  
**TORONTO IN THE PROVINCE OF ONTARIO**

**MOTION RECORD**

April 20, 2021

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# TAB 1

Court File No. 31-2711340  
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**NOTICE OF MOTION**  
(Re: Extension of Time to File Proposal)

NUOTAKA INTERNATIONAL INC. (“Nuotaka” or the “Company”), will make a motion to a Judge presiding over the Commercial List on Thursday, April 22, 2021, at 12:20 p.m. or as soon after that time as the motion can be heard by judicial teleconference via Zoom at Toronto, Ontario. Please refer to the conference details attached as Schedule “A” hereto in order to attend the motion and advise if you intend to join the motion by emailing Christel Paul at [cpaul@wflaw.ca](mailto:cpaul@wflaw.ca).

**PROPOSED METHOD OF HEARING:** The motion is to be heard orally.

**THE MOTION IS FOR:**

1. An Order, substantially in the form attached at Tab 3 of the Motion Record, that, among other things:
  - (a) abridges the time for service of this Motion, validates the manner of service, and declares that this Motion is properly returnable before the Court; and

- (b) extends the time for the Company to file a proposal with the Official Receiver by 45 days, up to and including June 10, 2021.
2. Such further and other relief as this Honourable Court deems just.

**THE GROUNDS FOR THIS MOTION ARE:**

3. Nuotaka is a dress manufacturer incorporated under the *Canada Business Corporation Act*, with head offices at 219 Dufferin St., Toronto ON M6K 3J1.
4. Nuotaka is a Canadian contract manufacturing company producing gowns. Nuotaka's primary client is the couture bridal retailer Romona Keveza Collection LLC.
5. Pursuant to government-imposed gathering limits and other responses to the COVID-19 pandemic, the decline in wedding ceremonies and other formal events negatively impacted the sales of the bridal gowns produced by the Company.
6. On February 10, 2021, the Company filed a Notice of Intention to Make a Proposal (the "NOI") under the BIA. Dodick Landau Inc. was appointed proposal trustee (the "**Proposal Trustee**") in the NOI proceedings.
7. The NOI was primarily filed in response to enforcement actions by the Company's primary secured lender, the Toronto-Dominion Bank ("**TD Bank**").

*Extension of Time to File a Proposal*

8. The current time to file a proposal under the BIA expires on April 26, 2021. Nuotaka requires more time to continue its discussions with its creditors, including TD Bank, and to develop a viable proposal for the benefit of its stakeholders. Accordingly, Nuotaka is

requesting a 45-day extension of time pursuant to Section 50.4(9) of the BIA, up to and including June 10, 2021, to make a proposal.

9. Without an extension of time, the Company will not be in a position to make a viable proposal to its creditors and the Company will be deemed bankrupt, to the detriment of its creditors and stakeholders.
10. The test for an extension of time under Section 50.4(9) of the BIA is met:
  - (a) there is going-concern value to be realized from Nuotaka's continued operations and, accordingly, the requested stay extension is likely to facilitate a going-concern outcome and a viable proposal for the Company's creditors;
  - (b) the Company has acted, and is acting, in good faith and with due diligence to develop a viable going-concern proposal for its creditors; and
  - (c) the Company is not aware of any creditors that will be materially prejudiced if the requested extension is granted.

*Further Grounds*

11. Section 50.4(9) and 69 of the BIA;
12. Rules 1.04, 2.03, 3.02 and 37 of the *Rules of Civil Procedure*, RSO 1990, Reg 194, as amended; and
13. Such further and other grounds as counsel may advise and this Honourable Court may permit.

**THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED ON THE HEARING OF THE MOTION:**

14. The Affidavit of Romona Keveza sworn April 20, 2021, with Exhibits attached thereto;
15. The Second Report of the Proposal Trustee, to be served; and
16. Such further and other evidence as counsel may advise and this Honourable Court may permit.

April 20, 2021

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**Lawyers for the Nuotaka International  
Inc.**

**Schedule “A”  
Conference Details to join Motion via Zoom**

Join Zoom Meeting

<https://zoom.us/j/97368503217>

Meeting ID: 973 6850 3217

One tap mobile

+16473744685,,97368503217# Canada

+16475580588,,97368503217# Canada

Dial by your location

+1 647 374 4685 Canada

+1 647 558 0588 Canada

+1 778 907 2071 Canada

+1 204 272 7920 Canada

+1 438 809 7799 Canada

+1 587 328 1099 Canada

Meeting ID: 973 6850 3217

Find your local number: <https://zoom.us/u/abAkUQ8r7M>



# TAB 2

Court File No. 31-2711340  
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**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**IN BANKRUPTCY AND INSOLVENCY**  
**(COMMERCIAL LIST)**

**IN THE MATTER OF THE *BANKRUPTCY AND***  
***INSOLVENCY ACT*, RSC 1985, c B-3, AS AMENDED**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A**  
**PROPOSAL OF NUOTAKA INTERNATIONAL INC. OF THE CITY OF**  
**TORONTO IN THE PROVINCE OF ONTARIO**

**AFFIDAVIT OF ROMONA KEVEZA**  
(Sworn April 20, 2021)

**I, ROMONA KEVEZA**, of the City of Toronto, in the province of Ontario, **MAKE**  
**OATH AND SAY:**

1. I am the director of the debtor, Nuotaka International Inc. (“**Nuotaka**” or the “**Company**”). Accordingly, I have personal knowledge of the matters set out below. Where I have relied on information from others, I state the source of such information and verily believe it to be true.
2. This affidavit is submitted in support of a motion for an order that, among other things, extends the time for the Company to make a proposal to its creditors pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3 (the “**BIA**”).

**OVERVIEW: THE DEBTOR’S BUSINESS**

3. Nuotaka is a dress manufacturer incorporated under the *Canada Business Corporation Act*, with head offices at 19 Mansion St, Scarborough, M1L 1A5.

4. Nuotaka is a Canadian manufacturing company producing gowns whose primary client is the couture bridal retailer Romona Keveza Collection LLC.
5. As a luxury couture brand, the success of the Romona Keveza Collection is highly dependant on the scheduling of large-scale events, including weddings.
6. The pressure of the COVID-19 pandemic has caused a temporary decline in luxury weddings and red-carpet events, as many of these events have been canceled or rescheduled.
7. Due to the COVID-19 pandemic, the Company has faced a liquidity crisis. As a result, Nuotaka's senior secured creditor, the Toronto-Dominion Bank ("**TD Bank**") issued a demand on its credit facilities, asserting several breaches, including the breach of certain financial covenants and the failure to make scheduled payments on a credit facility.
8. On February 10, 2021, the Company filed a Notice of Intention to Make a Proposal (the "**NOI**") under the BIA. Dodick Landau Inc. was appointed as proposal trustee (the "**Proposal Trustee**") in the NOI proceedings.
9. During the pendency of these proceedings, the Company has been negotiating with TD Bank, but has not yet reached a resolution.

#### **EXTENSION OF TIME TO FILE A PROPOSAL**

10. The initial 30-day stay of proceedings under the NOI will expire on April 26, 2021.
11. Without the order sought being granted, Nuotaka will not be in a position to put forward a meaningful proposal to its creditors and will, in all likelihood, be deemed bankrupt as a result.

12. The Company has continued its business during these NOI proceedings. There is going-concern value to be realized from Nuotaka's continued operation.

13. Over the course of these NOI proceedings, the Company has negotiated with TD Bank and there has been the exchange of offers between the parties with an aim of finalizing a proposal. Despite this negotiation, there has not yet been a resolution reached. It is my belief that with an extension of the time for Nuotaka to make a proposal to its creditors, a resolution can be reached with TD Bank, as the Company's senior secured creditor.

14. If Nuotaka is deemed bankrupt, it is my belief based on my discussions with the Proposal Trustee that recovery from the liquidation of the Company's assets will be significantly less than under a proposal.

15. The Company has made significant good faith progress in these restructuring proceedings, including:

- a. working with various stakeholders, including suppliers, to prevent any interruption to the company's operations;
- b. negotiating in good faith with TD Bank;
- c. attempting to source alternative financing that will mutually benefit all stakeholders;  
and
- d. working with the Proposal Trustee to ensure that the continuation of these NOI proceedings, if the stay period is extended, will be efficient with a view to achieving timely recovery for creditors.

16. The Company requires additional time to: (i) continue to negotiate with TD Bank, and its other creditors; and (ii) to continue developing its restructuring plans. Accordingly, Nuotaka is requesting a 45-day extension of time pursuant to Section 50.4(9) of the BIA, up to and including June 10, 2021, to develop and make a proposal.

17. The Company has acted in good faith and with due diligence to develop a viable going-concern proposal to its creditors.

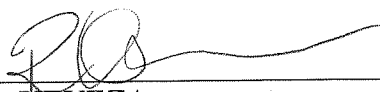
18. I am not aware of any creditors who will be materially prejudiced by the extension of time.

**SWORN BEFORE ME** *by video conference* at  
the City of Toronto in the Province of  
Ontario this 20<sup>th</sup> day of April, 2021:



**A Commissioner for Taking Affidavits**

**Name:** Shaun Parsons



**ROMONA KEVEZA**

**IN THE MATTER OF THE BANKRUPTCY AND  
INSOLVENCY ACT, RSC 1985, c B-3, AS AMENDED**

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SUPERIOR COURT OF JUSTICE  
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(COMMERCIAL LIST)**

Proceedings commenced at Toronto

**AFFIDAVIT OF ROMONA KEVEZA**

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**Lawyers for Nuotaka International Inc.**

# TAB 3

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Estate File No. 31-2711340

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY AND INSOLVENCY  
(COMMERCIAL LIST)**

THE HONOURABLE MR.	)	THURSDAY, THE 22 <sup>ND</sup>
	)	
JUSTICE HAINEY	)	DAY OF APRIL, 2021

**IN THE MATTER OF THE *BANKRUPTCY AND  
INSOLVENCY ACT*, RSC 1985, c B-3, AS AMENDED**

***INSOLVENCY ACT*, RSC 1985, c B-3, AS AMENDED**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A  
PROPOSAL OF NUOTAKA INTERNATIONAL INC. OF THE CITY OF  
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**ORDER**

(Re: Extension of Time to File Proposal)

**THIS MOTION** made by Nuotaka International Inc. (the "**Company**"), for an Order extending the period of time for filing a proposal pursuant to section 50.4(9) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the "**BIA**"), was heard this day by video conference due to the COVID-19 crisis.

**ON READING** the Affidavit of Romona Keveza, affirmed April 20, 2021, and the Second Report of Dodick Landau Inc. in its capacity as proposal trustee (the "**Proposal Trustee**"), and any other person as listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of service of Christel Paul affirmed April ●, 2021, filed:



**SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

**EXTENSION OF TIME TO FILE A PROPOSAL**

2. **THIS COURT ORDERS** that pursuant to Section 50.4(9) of the BIA, the time for the Company to file a proposal with the Official Receiver be and is hereby extended up to and including June 10, 2021.

**GENERAL**

3. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Company, the Proposal Trustee and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Company and to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding, or to assist the Company and the Proposal Trustee and their respective agents in carrying out the terms of this Order.

4. **THIS COURT ORDERS** that any interested party (including the Company and the Proposal Trustee) may apply to this Court to vary or amend this Order on not less than seven days notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

5. **THIS COURT ORDERS** that notwithstanding Rule 59.05, this Order is effective from 12:01 a.m. on the date that it is made and is enforceable without any need for entry and filing. In accordance with Rules 77.07(6) and 1.04, no formal order need be entered and filed unless an appeal or a motion for leave to appeal is brought to an appellate court. Any party may nonetheless submit a formal order for original signing, entry and filing.

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*Proceedings commenced at Toronto*

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(Extension of Time to File Proposal)**

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