



ksv advisory inc.

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ksvadvisory.com

Estate File No.: 32-3141316

**IN THE MATTER OF THE BANKRUPTCY OF
72 JAMES INVESTMENTS INC.
OF THE CITY OF HAMILTON, IN THE PROVINCE OF ONTARIO**

**NOTICE OF BANKRUPTCY AND FIRST MEETING OF CREDITORS
(Subsection 102(1))**

Take notice that:

1. 72 James Investments Inc. (the "Company") was assigned into bankruptcy on October 16, 2024 by KSV Restructuring Inc. ("KSV"), in its capacity as court-appointed receiver of the property, assets and undertakings of the Company. KSV was appointed the Licensed Insolvency Trustee (the "Trustee") of the Company by the Office of the Superintendent of Bankruptcy, subject to affirmation by the creditors of the Trustee's appointment, or the substitution of it, by another trustee by the creditors.
2. The first meeting of creditors of the bankrupt will be held on November 6, 2024 at 10:30 a.m. (EST), to be convened via Teams at <https://www.microsoft.com/en-ca/microsoft-teams/join-a-meeting>
Meeting ID: 247 927 322 955 Passcode: 2UPnLW
3. To be entitled to vote at the meeting, creditors must lodge with the Trustee, prior to the meeting, proofs of claim and, where necessary, proxies.
4. Enclosed with this notice is a form of proof of claim, a form of general proxy, and a list of creditors with claims of twenty-five dollars (\$25) or more, showing the amounts of their claims. Creditors can email their claims and proxy to info@ksvadvisory.com.
5. Creditors must prove their claims against the Company to receive dividends, if any, in the bankruptcy proceedings.

DATED at Toronto, Ontario, this 17th day of October, 2024.

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.
LICENSED INSOLVENCY TRUSTEE OF
72 JAMES INVESTMENTS INC.
AND NOT IN ITS PERSONAL OR CORPORATE CAPACITIES**



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 07 - Hamilton
Court No.: 32-3141316
Estate No.: 32-3141316

In the Matter of the Bankruptcy of:

72 James Investments Inc.

Debtor

KSV RESTRUCTURING INC.

Licensed Insolvency Trustee

Ordinary Administration

Date and time of bankruptcy:	October 16, 2024, 14:39	Security:	\$0.00
Date of trustee appointment:	October 16, 2024		
Meeting of creditors:	November 06, 2024, 10:30 via Teams Video Conference ID: 247 927 322 955, Passcode: 2UPnLW -, Ontario Canada,		
Chair:	Trustee		

CERTIFICATE OF APPOINTMENT - Section 49 of the Act: Rule 85

I, the undersigned, official receiver in and for this bankruptcy district, do hereby certify that:

- the aforementioned debtor filed an assignment under section 49 of the *Bankruptcy and Insolvency Act*;
- the aforementioned trustee was duly appointed trustee of the estate of the debtor.

The said trustee is required:

- to provide to me, without delay, security in the aforementioned amount;
- to send to all creditors, within five days after the date of the trustee's appointment, a notice of the bankruptcy; and
- when applicable, to call in the prescribed manner a first meeting of creditors, to be held at the aforementioned time and place or at any other time and place that may be later requested by the official receiver.

Date: October 16, 2024, 14:43

E-File/Dépôt Electronique

Official Receiver

Federal Building - Hamilton, 55 Bay Street N, 9th Floor, Hamilton, Ontario, Canada, L8R3P7, (877)376-9902

Canada

District of: -
 Division No. -
 Court No.
 Estate No.

Original Amended

-- Form 78 --
 Statement of Affairs (Corporate Bankruptcy)
 (Subsection 49(2) and Paragraph 158(d) of the Act / subsections 50(2) and 62(1) of the Act)

In the Matter of the Bankruptcy of
 72 James Investments Inc.
 of the City of Hamilton, in the Province of Ontario

To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 16th day of October 2024. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration by a duly authorized director, if the bankrupt is a corporation, or by yourself, in other cases..

Give reasons for the bankrupt's/debtor's financial difficulty (Select all that apply and provide details):

- Negative market conditions; Foreign Exchange Fluctuations; Economic Downturn; Poor Financial Performance; Legal Matters (Provide details);
 Lack of Working Capital/Funding; Competition; Legislated or Regulatory Restrictions; Natural Disaster; Increased Cost of Doing Business;
 Overhead Increasing; Faulty Infrastructure or Business Model; Unsuccessful Marketing Initiatives; Personal Issues; Poor Management;
 Faulty Accounting; Tax Liabilities; Labour; Other (Please specify).

Provide relevant details:

ASSETS	LIABILITIES																																																		
(totals from the list of assets as stated and estimated by bankrupt/debtor)	(totals from the list of liabilities as stated and estimated by bankrupt/debtor)																																																		
<table style="width: 100%; border-collapse: collapse;"> <tr><td>1. Cash on hand</td><td style="text-align: right;">239,094.00</td></tr> <tr><td>2. Deposits in financial institutions</td><td style="text-align: right;">0.00</td></tr> <tr><td>3. Accounts receivable and other receivables</td><td></td></tr> <tr><td> Total amount</td><td style="text-align: right;">0.00</td></tr> <tr><td> Estimated realizable value</td><td style="text-align: right;">0.00</td></tr> <tr><td>4. Inventory</td><td style="text-align: right;">0.00</td></tr> <tr><td>5. Trade fixtures, etc.</td><td style="text-align: right;">0.00</td></tr> <tr><td>6. Livestock</td><td style="text-align: right;">0.00</td></tr> <tr><td>7. Machinery and equipment</td><td style="text-align: right;">0.00</td></tr> <tr><td>8. Real property or immovables</td><td style="text-align: right;">0.00</td></tr> <tr><td>9. Furniture</td><td style="text-align: right;">0.00</td></tr> <tr><td>10. Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.)</td><td style="text-align: right;">0.00</td></tr> <tr><td>11. Vehicles</td><td style="text-align: right;">0.00</td></tr> <tr><td>12. Securities (shares, bonds, debentures, etc.)</td><td style="text-align: right;">0.00</td></tr> <tr><td>13. Other property</td><td style="text-align: right;">0.00</td></tr> <tr><td colspan="2"><hr/></td></tr> <tr><td>Total of lines 1 to 13</td><td style="text-align: right;">239,094.00</td></tr> </table>	1. Cash on hand	239,094.00	2. Deposits in financial institutions	0.00	3. Accounts receivable and other receivables		Total amount	0.00	Estimated realizable value	0.00	4. Inventory	0.00	5. Trade fixtures, etc.	0.00	6. Livestock	0.00	7. Machinery and equipment	0.00	8. Real property or immovables	0.00	9. Furniture	0.00	10. Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.)	0.00	11. Vehicles	0.00	12. Securities (shares, bonds, debentures, etc.)	0.00	13. Other property	0.00	<hr/>		Total of lines 1 to 13	239,094.00	<table style="width: 100%; border-collapse: collapse;"> <tr><td>1. Secured creditors</td><td style="text-align: right;">0.00</td></tr> <tr><td>2. Preferred creditors, securities, and priorities</td><td style="text-align: right;">0.00</td></tr> <tr><td>3. Unsecured creditors</td><td style="text-align: right;">322,806.26</td></tr> <tr><td>4. Contingent, trust claims or other liabilities estimated to be provable for</td><td style="text-align: right;">0.00</td></tr> <tr><td colspan="2"><hr/></td></tr> <tr><td>Total liabilities</td><td style="text-align: right;">322,806.26</td></tr> <tr><td colspan="2"><hr/></td></tr> <tr><td>Surplus</td><td style="text-align: right;">83,712.26</td></tr> </table>	1. Secured creditors	0.00	2. Preferred creditors, securities, and priorities	0.00	3. Unsecured creditors	322,806.26	4. Contingent, trust claims or other liabilities estimated to be provable for	0.00	<hr/>		Total liabilities	322,806.26	<hr/>		Surplus	83,712.26
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<p>If bankrupt is a corporation, add:</p> <table style="width: 100%; border-collapse: collapse;"> <tr><td>Amount of subscribed capital</td><td style="text-align: right;">0.00</td></tr> <tr><td>Amount paid on capital</td><td style="text-align: right;">0.00</td></tr> <tr><td colspan="2"><hr/></td></tr> <tr><td>Balance subscribed and unpaid</td><td style="text-align: right;">0.00</td></tr> <tr><td>Estimated to produce</td><td style="text-align: right;">0.00</td></tr> <tr><td colspan="2"><hr/></td></tr> <tr><td>Total assets</td><td style="text-align: right;">239,094.00</td></tr> <tr><td colspan="2"><hr/></td></tr> <tr><td>Deficiency</td><td style="text-align: right;">-83,712.26</td></tr> <tr><td colspan="2"><hr/></td></tr> <tr><td>Total value of assets located outside Canada included in lines 1 to 13</td><td style="text-align: right;">0.00</td></tr> </table>	Amount of subscribed capital	0.00	Amount paid on capital	0.00	<hr/>		Balance subscribed and unpaid	0.00	Estimated to produce	0.00	<hr/>		Total assets	239,094.00	<hr/>		Deficiency	-83,712.26	<hr/>		Total value of assets located outside Canada included in lines 1 to 13	0.00																													
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List of Assets

Arrange by Nature of asset and number consecutively

No.	Nature of asset ¹	Address/Location	Asset located outside Canada	Details	Percentage of bankrupt's/debtor's interest	Total value of the bankrupt's/debtor's interest	Estimated realizable value	Equity or Surplus	Placeholder (values on this line are for notification)
101	Cash on hand	n/a	<input type="checkbox"/>	Cash on Hand - Chequing - Bank of Montreal	100.00	239,094.00	239,094.00	239,094.00	<input type="checkbox"/>
Total						239,094.00	239,094.00		

¹ Choose one option for each item: Cash on hand; Deposits in financial institutions; Accounts receivable and other receivables; Inventory; Trade fixtures, etc.; Livestock; Machinery and equipment; Residential rental property; Commercial building; Industrial building; Land; Immovable industrial equipment; Other real property; Furniture; Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.); Vehicles; Securities (shares, bonds, debentures, etc.); Bills of exchange, promissory note, etc.; Tax refunds; Other personal property.



KSV Restructuring Inc., solely as receiver
and manager of 72 James Investments
Inc.

16-Oct-2024

Date

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
1	Airon Hvac & Control Ltd.	5150 Fairview Street Burlington ON L7L 6B7	Other	Accounts Payable		2,855.24	0.00	0.00	0.00	2,855.24			0.00	<input type="checkbox"/>
2	Al Beck's Key Shop	663 Main St E Hamilton ON L8M 1K1	Other	Accounts Payable		13.56	0.00	0.00	0.00	13.56			0.00	<input type="checkbox"/>
3	Answer Plus	120 Hughson Street South Hamilton ON L8N 2B2	Other	Accounts Payable		489.59	0.00	0.00	0.00	489.59			0.00	<input type="checkbox"/>
4	City Of Hamilton	71 Main Street West Hamilton ON L8P 4Y5	Other	Accounts Payable		25,163.65	0.00	0.00	0.00	25,163.65			0.00	<input type="checkbox"/>
5	Cogeco	1, Place Ville-Marie, Office 3301 Montreal ON H3B 3N2	Other	Accounts Payable		664.46	0.00	0.00	0.00	664.46			0.00	<input type="checkbox"/>
6	Coinamatic Canada Inc.	301 Matheson Blvd. W. Mississauga ON L5R 3G3	Other	Accounts Payable		1,184.36	0.00	0.00	0.00	1,184.36			0.00	<input type="checkbox"/>
7	Canada Revenue Agency Attn: Insolvency Intake Centre	Shawinigan - National Verification and Collection Centre 4695 Shawinigan-Sud Blvd. Shawinigan QC G9P 5H9	Taxes	Taxes		0.00	0.00	0.00	0.00	0.00			0.00	<input checked="" type="checkbox"/>
8	Forge & Foster Partners Inc.	67 Frid Street Hamilton ON L8P 4M3	Other	Accounts Payable		207,400.39	0.00	0.00	0.00	207,400.39			0.00	<input type="checkbox"/>



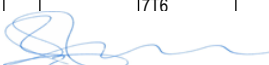
KSV Restructuring Inc., solely as receiver and manager of 72 James Investments Inc.

16-Oct-2024

Date

List of Liabilities

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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
9	George Constantini dis	102 East 24th Street Hamilton ON L8V 2Y1	Other	Accounts Payable		6,475.00	0.00	0.00	0.00	6,475.00			0.00	<input type="checkbox"/>
10	Horizon Utilities (Alectra)	55 John St North Hamilton ON L8R 3M8	Other	Accounts Payable		11,966.06	0.00	0.00	0.00	11,966.06			0.00	<input type="checkbox"/>
11	Inspired Custom Designs Inc.	1670 Abbingdon Road Caistor Centre ON LOR 1E0	Other	Accounts Payable		12,036.16	0.00	0.00	0.00	12,036.16			0.00	<input type="checkbox"/>
12	Intact Insurance Company	6925 Century Ave., Suite 900 Mississauga ON L5N 7K2	Other	Accounts Payable		5,117.28	0.00	0.00	0.00	5,117.28			0.00	<input type="checkbox"/>
13	Kastoria	102 East 24th St. Hamilton ON L8V 2Y1	Other	Accounts Payable		4,133.50	0.00	0.00	0.00	4,133.50			0.00	<input type="checkbox"/>
14	Niagara Fire Alarms Corp.	12 Bigwin Road, Unit 2 Hamilton ON L8W 3R4	Other	Accounts Payable		4,340.91	0.00	0.00	0.00	4,340.91			0.00	<input type="checkbox"/>
15	Ontario Pest Control Inc.	4822 Capris Crescent Burlington ON L7M 0H9	Other	Accounts Payable		1,497.25	0.00	0.00	0.00	1,497.25			0.00	<input type="checkbox"/>
16	Thyssen Krupp Elevator	2075 Kennedy Road Scarborough ON M1T 3V3	Other	Accounts Payable		10,716.00	0.00	0.00	0.00	10,716.00			0.00	<input type="checkbox"/>
17	Scarfone Hawkins LLP	One James Street, 14th Floor Hamilton ON L8P 4R5	Other	Accounts Payable		3,723.35	0.00	0.00	0.00	3,723.35			0.00	<input type="checkbox"/>
18	Westwood Painting Services	64 Hatt St Unit 9A Dundas ON L9H 7T6	Other	Accounts Payable		25,029.50	0.00	0.00	0.00	25,029.50			0.00	<input type="checkbox"/>


 KSV Restructuring Inc., solely as receiver and manager of 72 James Investments Inc.

16-Oct-2024

Date

Total	322,806.26	0.00	0.00	0.00	322,806.26
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² Choose one option for each item: Accounts payable; Owed rent; Owed wages; Severance pay; Corporate taxes; Sales taxes; Employee source deductions; Litigation/legal costs and awards; Subordinated debenture; Bills of exchange; Promissory notes; Lien notes; Mortgages or hypothec on real or immovable property; Chattel mortgages or movable hypothec; General Security Agreement; Intercompany loans; Bank loans (except real property mortgage); Finance company loans; Shareholder loans; Shares and subscribed capital; Other claim or liability.

³ Choose one option for each item with a preferred or priority amount: Unpaid supplier; Farmer, fisherman or aquaculturist; Owed wages; Unpaid amount regarding pension plan; Municipal taxes; Rent; Customer of a bankrupt securities firm; Deemed trust in favour of the Crown; Priming charges and interim financing; Environmental liabilities; Other.

KSV Restructuring Inc., solely as receiver and manager of 72 James Investments Inc., of the City of Toronto in the Province of Ontario, do swear (or solemnly declare) that this statement and the attached lists are, to the best of its knowledge, a full, true and complete statement of the affairs of the Corporation on the 16th day of October 2024 and fully disclose all property of every description that is in its possession or that may devolve on it in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)
before me at the City of Toronto in the Province of Ontario, on this 16th day of October 2024.



Catherine Theriault, Commissioner of Oaths
For the Province of Ontario
Expires February 19, 2025



KSV Restructuring Inc., solely as receiver
and manager of 72 James Investments
Inc.

Court No.

File No.

In the Matter of the Bankruptcy of
72 James Investments Inc.
of the City of Hamilton, in the Province of Ontario

Form 78 (8R22)
Statement of affairs (Business bankruptcy)

KSV Restructuring Inc. - Licensed Insolvency Trustee
Per:

Robert Kofman - Licensed Insolvency Trustee
220 Bay St. Suite 1300, PO Box 20
Toronto ON M5J 2W4
Phone: (416) 932-6262 Fax: (416) 932-6266

District of: Ontario
Division No. 07 - Hamilton
Court No. 32-3141316
Estate No. 32-3141316

FORM 31 / 36

Proof of Claim / Proxy

In the Matter of the Bankruptcy of
72 James Investments Inc.
of the City of Hamilton, in the Province of Ontario

The creditor's preference is to receive all notices and correspondence regarding this claim at the following address and/or facsimile number and/or email address (a mailing address must be provided in all cases):

Address: _____
Facsimile: _____
Email: _____
Contact person name or position: _____
Telephone number for contact person: _____

In the matter of the bankruptcy of 72 James Investments Inc. of the City of Hamilton in the Province of Ontario and the claim of _____, creditor.

I, _____, of the city of _____, a creditor in the above matter, hereby appoint _____, of _____, to be my proxyholder in the above matter, except as to the receipt of dividends, _____ with or without) power to appoint another proxyholder in his or her place.

I, _____ (name of creditor or representative of the creditor), of _____ (city and province), do hereby certify:

1. That I am a creditor of the above named debtor (or that I am _____ (state position or title) of _____, (name of creditor or representative of the creditor) and that I am authorized to represent and (if the creditor is a corporation) that I have authority to bind the creditor of the above-named debtor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy, namely the 16th day of October 2024, and still is, indebted to the creditor in the sum of \$ _____, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. Any debt payable in a currency other than Canadian currency was converted to Canadian currency as of the date of bankruptcy.

(The attached statement of account or affidavit must specify the supporting documents or other evidence in support of the claim)

4. That, to the best of my knowledge, this debt has never been (or this debt has been or part of this debt has been) statute-barred as determined under the relevant legislation.

5. That payment for this debt by the debtor to the creditor has been due (or has been in default) since the ____ day of _____, and that the last payment, if any, on this debt by the debtor to the creditor was made on the ____ day of _____, and/or that the last acknowledgement, if any, of liability for this debt by the debtor to the creditor was made on the ____ day of _____, as follows:

(Give full particulars of the claim, including its history, any acknowledgement or legal action)

6. (Check and complete appropriate category)

A. Unsecured claim of \$ _____

(Other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and:

(Check appropriate description)

- Regarding the amount of \$ _____, I do not claim a right to a priority.
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d) of the Act (Complete paragraph 6E below.)
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d.01) of the Act.
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d.02) of the Act.
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d.1) of the Act.

- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(e) of the Act.
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(f) of the Act.
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(g) of the Act.
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(i) of the Act.

(Set out on an attached sheet details to support priority claim)

B. Claim of Lessor for disclaimer of a lease of \$ _____

That I make a claim under subsection 65.2(4) of the Act, the particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based)

C. Secured claim of \$ _____

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, the particulars of which are as follows:
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in the proof of security, by the secured creditor.

D. Claim by Farmer, Fisherman or Aquaculturist of \$ _____

That I make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ _____
(Attach a copy of sales agreement and delivery receipts)

E. Claim by Wage Earner of \$ _____

- That I make a claim under subsection 81.3(8) of the Act in the amount of \$ _____,
- That I make a claim under subsection 81.4(8) of the Act in the amount of \$ _____,

F. Claim by Pension Plan for unpaid amount of \$ _____

- That I make a claim under subsection 81.5 of the Act in the amount of \$ _____,
- That I make a claim under subsection 81.6 of the Act in the amount of \$ _____,

G. Claim against Director of \$ _____

(To be completed when a proposal provides for the compromise of claims against directors)
That I make a claim under subsection 50(13) of the Act, the particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based)

H. Claim of a Customer of a Bankrupt Securities Firm of \$ _____

That I make a claim as a customer for net equity as contemplated by section 262 of the Act, the particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based)

7. That, to the best of my knowledge, I am (or the above-named creditor is) (or am not or is not) related to the debtor within the meaning of section 4 of the Act, and have (or has) (or have not or has not) dealt with the debtor in a non-arm's-length manner.

8. That the following are the payments that I have received from the debtor, the credits that I have allowed to the debtor, and the transfers at undervalue within the meaning of section 2 of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of section 2 of the Act:
(Provide details of payments, credits and transfers at undervalue)

9. (Applicable only in the case of the bankruptcy of an individual.)

Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.

I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Warning: Subsection 201(1) of the Act provides for the imposition of severe penalties in the event that a creditor or person claiming to be a creditor makes any false claim, proof, declaration or statement of account.

Dated at _____, this _____ day of _____, _____.

Witness

Individual Creditor

Witness

Name of Corporate Creditor

Per _____
Name and Title of Signing Officer

Return To:

Phone Number: _____
Fax Number: _____
E-mail Address: _____

KSV Restructuring Inc. - Licensed Insolvency Trustee

220 Bay St. Suite 1300, PO Box 20
Toronto ON M5J 2W4
Fax: (416) 932-6266
E-mail: Info@ksvadvisory.com