

No. 193466VA99  
Vancouver Registry

**In the Supreme Court of British Columbia**  
(BEFORE MASTER PATTERSON)

Vancouver, B.C.  
September 12, 2000

**IN BANKRUPTCY**  
**IN THE MATTER OF THE BANKRUPTCY OF**  
**ERWIN SINGH BRIACH**

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**PROCEEDINGS IN CHAMBERS**

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**APPEARANCES:**

S. BOALE	on behalf of KPMG
S. POSTMAN	for the Petitioner creditor, G. Walsh
E. BRAICH	appearing on his own behalf
B. LADD	Transcriber

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Submissions by Mr. Boale

Vancouver, B.C.

September 12, 2000

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2  
3  
4 THE CLERK: Calling the next matter. In the matter of the  
5 bankruptcy of Erwin Singh Braich, 20 minutes, opposed,  
6 Your Honour.

7 THE COURT: Thank you. Yes, who's appearing, please?

8 MR. BOALE: Stephen Boale on behalf of KPMG, the trustee.

9 THE COURT: How do you spell the last name?

10 MR. BOALE: B-o-a-l-e.

11 THE COURT: Thank you. And you are?

12 MR. POSTMAN: Stephen Postman, P-o-s-t-m-a-n on behalf of  
13 the petitioning creditor, Glen Walsh. And I should  
14 say, Your Honour, Mr. Boale -- the trustee, KPMG is  
15 unrepresented. Mr. Boale is an employee.

16 THE COURT: I appreciate that. And you are, sir?

17 MR. BRAICH: I'm Erwin Braich.

18 THE COURT: It's your application, Mr. Postman, or whose  
19 application is it?

20 MR. POSTMAN: Mr. Boale.

21 MR. BOALE: The trustee's application.

22 THE COURT: All right, go ahead, Mr. Boale, thank you.

23 MR. BOALE: I'm not sure if it makes Your Honour, given the  
24 size of that, I do have a small package sort of  
25 summarizing some of the stuff that I'll just quickly  
26 --

27 THE COURT: Thank you.

28 MR. BOALE: -- highlight for you. This is an application  
29 in regard to Mr. Braich's discharge. We're seeking an  
30 order that the discharge be just adjourned generally.  
31 Mr. Braich has failed to comply with numerous of his  
32 duties, simply the first and foremost being the  
33 statement of affairs which is to be filed five days  
34 after the receiving order. The failure of duties is  
35 laid out in our s. 170 report, which --

36 THE COURT: A copy here?

37 MR. BOALE: -- is in our material there.

38 THE COURT: Yes.

39 MR. BOALE: This is a receiving order which was handed  
40 down.

41 THE COURT: When was the order made?

42 MR. BOALE: October 1st, '99.

43 THE COURT: Yes.

44 MR. BOALE: Mr. Braich has been written numerous letters.  
45 There's been numerous meetings in regard to asking Mr.  
46 Braich to comply with his duties. The official  
47 receiver has written him asking for an examination.

Submissions by Mr. Boale

1 Mr. Braich has given numerous -- by hand, he attended  
2 one meeting with myself and Mr. Russ Philip  
3 (phonetic), KPMG. We handed Mr. Braich a copy of his  
4 duties and which he acknowledged.

5 We went through approximately a two-and-a-half  
6 hour meeting with Mr. Braich trying to describe each  
7 one of his duties as the section lays out in which he  
8 acknowledged, finally acknowledged receipt of his  
9 duties. Since that date he has still not complied  
10 with the -- with his duties and we're here before you  
11 to -- in compliance with the Act to seek just an order  
12 -- making an application for his discharge, that the  
13 matter be adjourned generally.

14 The matter -- the statement of affairs was  
15 compiled as best it could by the trustee as Mr. Braich  
16 has failed to do that. The liabilities that we've  
17 been able to ascertain is in excess of 20 million  
18 dollars. We received -- the petition creditor has  
19 also made application and opposed this discharge.

20 THE COURT: So the reason for this is that otherwise he  
21 would be due for an automatic discharge; is that  
22 correct?

23 MR. BOALE: Yes, we're compelled to actually make  
24 application within one year when there's an  
25 opposition.

26 THE COURT: All right.

27 MR. BOALE: The trustee opposes and Mr. Walsh, represented  
28 by Mr. Postman, opposes his discharge.

29 THE COURT: There's a list of things in this package that  
30 you've given me --

31 MR. BOALE: Yes.

32 THE COURT: -- attached to the affidavit. These are the  
33 things that you say that Mr. Braich has not done?

34 MR. BOALE: That's correct.

35 THE COURT: Hasn't attended the first meeting, hasn't  
36 delivered books, and so on. All right.

37 MR. BOALE: If it would assist the court at all, I've  
38 photocopied some letters in which Mr. Braich may say  
39 he did or didn't receive. We've faxed and mailed it  
40 to the addresses provided and again, it just lays out  
41 similar information that is in the information before  
42 you.

43 THE COURT: Is that in this material before me?

44 MR. BOALE: No, it's not, sir.

45 THE COURT: Pardon?

46 MR. BOALE: No, it's not.

47 THE COURT: All right, thank you. Pass it up. All right,

Submissions by Mr. Postman  
Submissions by Mr. Braich

1           thank you. Now, Mr. Postman, what about this, please?  
2 MR. POSTMAN: The petition creditor, Glen Walsh, Your  
3 Honour, supports the position taken by the trustee  
4 that there should be a general adjournment of the  
5 application for discharge. As Mr. Boale stated, Mr.  
6 Braich has not complied with his duties under s. 158.  
7           Perhaps, even though it's not sought in the  
8 application materials, Your Honour, some direction  
9 from the court would be helpful. Mr. Braich is  
10 present today. There is this matter of these letters  
11 not -- well, a denial -- perhaps a denial of them  
12 being received and so forth at this address for  
13 service. And I note Mr. Braich did not attend for an  
14 examination. Perhaps it would be appropriate for the  
15 court to make an order in relation to an examination  
16 and as well, an order that Mr. Braich comply with the  
17 specific requests that have been made to him.  
18 THE COURT: Now, your client is -- I'm sorry, who is your  
19 client here?  
20 MR. POSTMAN: Glen Walsh, is the petition creditor.  
21 THE COURT: Oh.  
22 MR. POSTMAN: I understand from Mr. Boale that the address  
23 set out on these letters as well as the fax number was  
24 the information provided by Mr. Braich at this meeting  
25 that was referred to and perhaps, I don't know what  
26 Mr. Braich's position but I understand --  
27 THE COURT: We'll hear from him in a minute.  
28 MR. POSTMAN: Yes.  
29 THE COURT: So you're suggesting that perhaps there should  
30 be an order for an examination and for the -- and for  
31 the performance of his duties?  
32 MR. POSTMAN: Yes, Your Honour.  
33 THE COURT: All right, thank you. Mr. Braich, what about  
34 all this?  
35 MR. BRAICH: My Lord, is it appropriate to give you a bit  
36 of background?  
37 THE COURT: Absolutely.  
38 MR. BRAICH: Do you have a recorder on because this is  
39 important for me, as my reputation has been severely  
40 tarnished and sullied through this horror.  
41 THE COURT: Mm-hmm. Carry on.  
42 MR. BRAICH: It is being recorded?  
43 THE COURT: Well, most things in this courtroom are  
44 recorded but they're recorded for the court purposes,  
45 not necessarily for anybody else's purpose.  
46 MR. BRAICH: I suppose I should tell you this is the first  
47 time ever I have represented myself so I'm not totally

Submissions by Mr. Braich

1 familiar with all of this court's rules.

2 THE COURT: Mm-hmm.

3 MR. BRAICH: I think it's fair that this court know, by way  
4 of background that I did not seek an order for  
5 bankruptcy. In fact, I vehemently opposed such order.  
6 The costs that I incurred personally opposing the  
7 order were in excess of \$150,000. Those costs, in  
8 large part, were in order to accommodate the  
9 requirement and needs of the counsel for one of the  
10 petitioners, Mr. Walsh, who is a principal, I  
11 understand, of Tercon Contractors, spelled T-e-r-c-o-  
12 n.

13 THE COURT: T-e-r --

14 MR. BRAICH: C-o-n.

15 THE COURT: Mm-hmm.

16 MR. BRAICH: Tercon Contractors and Mr. Walsh or Mr. Walsh  
17 or some such combination thereof advanced me funds  
18 without ever having met with me, based on a conference  
19 call between their Mr. Jas Batalia (phonetic), who I  
20 believe is an accountant and a partner at BDO Dunwoody  
21 in Calgary, and my discussions with Mr. Walsh and Mr.  
22 Batalia. That was the first loan which totalled one  
23 million U.S. dollars.

24 Bear in mind, My Lord, I had never met the  
25 lending party or Mr. Batalia at that time.

26 THE COURT: Mm-hmm.

27 MR. BRAICH: I then flew, several days or weeks after that  
28 loan was made with a group of several people, to  
29 Calgary and, after chartering an aircraft and going  
30 out for dinner with Mr. Batalia and Mr. Walsh,  
31 completely inconsistent with the statement of truth as  
32 filed by Ms. Bennett in the application for the  
33 petition, it was agreed that funds be wired from some  
34 offshore entity and I don't believe I know exactly  
35 where they were wired from, as Mr. Batalia took care  
36 of that wiring. My guess is that they were wired from  
37 the Channel Islands, Jersey or Guernsey on behalf of  
38 Mr. Walsh and Tercon.

39 Now, I'm not going to make a big issue as I'm not  
40 here to try to blackmail anybody about tax not paid or  
41 paid on funds offshore. That's not my point. I  
42 simply am saying that that particular fact was  
43 misrepresented to the court in the original petition.  
44 I have to tell you, sir, that the petition was filed  
45 for in 1999, June the 28th. There were several  
46 adjournments by consent as Mr. McLean, Mr. Postman's,  
47 I suppose partner, associate or colleague had ample

Submissions by Mr. Braich

1 opportunity to discuss with my counsel, Mr. Gordon  
2 Elliott from Thompson and Elliott the merits of the  
3 type of security that I was prepared to grant the  
4 petitioner.

5 During these three or four adjournments, and I  
6 believe there's one in July and another one in August  
7 and another one in September, Mr. McLean and Mr. Walsh  
8 and I had many discussions and in fact, indeed, there  
9 was much correspondence that was written and not on a  
10 without prejudice basis, that I would like to put  
11 forward as an exhibit at the appropriate time, which  
12 clearly indicates that Mr. Walsh and Tercon or any  
13 combination thereof who were owed approximately at  
14 that point two million dollars U.S. funds. My Lord,  
15 the second wire, second transfer was for 800,000 U.S.  
16 dollars, which was made offshore, to an offshore  
17 entity in London, England. Those two combined to  
18 total 1.8 million U.S. dollars.

19 There was subsequent loans made in the interim,  
20 smaller ones to me by Mr. Walsh. Mr. Walsh and I had  
21 numerous meetings with other witnesses, accountants  
22 present, bankers, staff, so forth and in fact, at one  
23 point, Mr. Walsh and I were going to travel to  
24 Bulgaria where the bulk --

25 THE COURT: I'm going to cut you off, Mr. Braich.

26 MR. BRAICH: Yes, sir.

27 THE COURT: What's being sought today is just an  
28 adjournment of your discharge. Now --

29 MR. BRAICH: What's being sought today, sir, is an  
30 adjournment but in the material handed to me, first of  
31 all, there are at least 17 items that are blatant lies  
32 --

33 THE COURT: Now, which --

34 MR. BRAICH: -- and omissions in the package that you were  
35 given, sir.

36 THE COURT: All right, what's wrong with --

37 MR. BRAICH: Secondly, in the matter with respect to -- I  
38 can go through it all. I was just handed a package  
39 which was dated February 4th, which I've never seen  
40 before. Now --

41 THE COURT: What's that?

42 MR. BRAICH: -- it's very interesting --

43 THE COURT: Those are just copies of letters.

44 MR. BRAICH: Yes, but those letters are very, very, very  
45 critical and germane to all of the issues before you.

46 THE COURT: Go ahead then.

47 MR. BRAICH: I find it most interesting that Mr. Boale and



1 Mr. Postman are saying that it's possible that I may  
2 not have received these items, which I believe, had I  
3 not been present, would probably not -- would not have  
4 been articulated.

5 THE COURT: Well, did you get them or didn't you?

6 MR. BRAICH: No, I did not.

7 THE COURT: No, you didn't, all right.

8 MR. BRAICH: Do you want me to go through, sir, the  
9 omissions of gigantic proportion within the material  
10 before you?

11 THE COURT: Well, you say you never received these letters?

12 MR. BRAICH: No.

13 THE COURT: All right.

14 MR. BRAICH: Just before I give you any fanciful argument  
15 or talk about anything, sir, I'm opposed to the  
16 discharge. I don't want the discharge, conditional or  
17 otherwise. I want answers to my questions and I want  
18 the petitioners, my brother being one of them, because  
19 of the nature of the petition, I want the petitioners  
20 to put up the funds or match me, as I've told KPMG, to  
21 do A, a forensic audit or B, to go through the matters  
22 quite clearly because as Mr. Boale told me in a  
23 meeting which they clearly leave out in the background  
24 material, that took place in their offices which  
25 really, by the way, was not two and a half hours, it  
26 was over four hours long, and was tape recorded, and a  
27 transcript of that would be provided.

28 It was very clear at that meeting which took  
29 place January of this year, in 2000 that I was not  
30 served, as they say, back in the fall of 1999. I was  
31 in Florida at the time of this so-called creditors'  
32 meeting. I was not made aware of the creditors'  
33 meeting and in fact, there is a great issue that took  
34 place which is tape recorded with the witness as well,  
35 in which I said, "Why do I need to sign for these now?  
36 Either I was served properly, previously or I wasn't."  
37 And there's an admission made that I probably was not  
38 served properly.

39 Therefore, I missed the creditors' meeting.  
40 Therefore, I missed the so-called examination under  
41 oath, if you will, before the office of the  
42 Superintendent of Bankruptcy.

43 THE COURT: Mm-hmm.

44 MR. BRAICH: I find it also very interesting that the  
45 office of the Superintendent of Bankruptcy has a file  
46 in it that contains over six inches of material  
47 dealing with at least 20 telephone calls between



Submissions by Mr. Braich

1 myself and a Mr. McFadden (phonetic), who is not  
2 present. In fact, I don't think he's at the office of  
3 the Superintendent of Bankruptcy any longer.

4 Further to that, and I could go through and I bet  
5 you there are --

6 THE COURT: Well, so, Mr. Braich then, so you don't object  
7 to what the order that --

8 MR. BRAICH: I don't want this to be considered to be any  
9 kind of discharge, sir. I just want --

10 THE COURT: All right, then.

11 MR. BRAICH: -- for the record, because I don't want this  
12 blatant attempt to sully and malign my character to  
13 continue unfettered.

14 THE COURT: Well, all right --

15 MR. BRAICH: I want an opportunity to simply answer all the  
16 questions but if the petitioners don't have the  
17 funding, as we've continually been told by KPMG, they  
18 don't return calls that creditors make. Sir, just in  
19 short form, let me just cut to the chase. Over 75 per  
20 cent by volume or magnitude of the debt, KPMG is  
21 unaware of. Over 50 per cent plus one by way of head  
22 count, KPMG is unaware of.

23 THE COURT: How do you mean, unaware of?

24 MR. BRAICH: They do not even know who those people are.  
25 They've never come forward, filed statements of  
26 claims. I've asked for reports regarding the  
27 inspector's meetings. In fact, when I wrote a letter,  
28 which is conveniently missing, six pages long, which  
29 took three and a half months to reach the offices of  
30 the Superintendent of Bankruptcy here in Vancouver,  
31 that I had faxed to everyone but the person on the  
32 file, which I was not aware of who was the gentleman  
33 at the office of the Superintendent of Bankruptcy. I  
34 knew who headed up in Ottawa and who headed up in  
35 Vancouver, but I didn't know who the person was  
36 assigned to the file.

37 That letter itself, which was faxed to at least  
38 eight law firms and creditors and so forth, I had  
39 asked in my letter, in the opening paragraph that Mr.  
40 Rusko (phonetic) please forward this letter dated  
41 November last year, 1999, or December 1st, whatever it  
42 was, written very, very determinedly, pragmatically  
43 and sincerely from Florida after I learned of the  
44 creditor's meeting, be handed over to the office of  
45 the Superintendent of Bankruptcy.

46 In fact, Mr. McFadden did not receive that letter  
47 for several months.

Submissions by Mr. Braich

1 THE COURT: All right.

2 MR. BRAICH: Now, what I'm saying clearly is that if I owe  
3 10 or 15 and 20 or 30 million dollars and I know it's  
4 not for you, sir, to go through that today and I don't  
5 propose to make a big issue of all this, but if a  
6 petitioner does not get his way in trying to convert  
7 debt into equity, I think the petitioner ought not to  
8 be able to put forward a frivolous, vexatious,  
9 vitriolic application, which basically renders me  
10 without credit cards, without the ability to borrow,  
11 and cuts off the lifeblood of what very item is going  
12 to repay my creditors. The general body is being  
13 totally, totally destroyed in their attempts to try to  
14 collect a hundred cents on the dollar or whatever the  
15 proposal might be, by the petitioners not putting  
16 forward enough funds into the kitty.

17 I understand there's been some -- only \$10,000.  
18 I was told it was \$35,000 and I understand in the  
19 letter that the petitioner put forth after several  
20 months when he thought I wouldn't capitulate, and give  
21 him the equity that he wanted for the magnificent  
22 investment opportunity in Bulgaria, there was not one  
23 single dime, not one red cent given to KPMG to  
24 continue their examination.

25 I, in fact, said to KPMG, "Let the creditors put  
26 forward 50 or 100 or 200 thousand dollars and I'll  
27 match that. I'll have a party from offshore that I  
28 have influence on, match it to clear my name." That  
29 has not happened.

30 Creditor after creditor have written, telephoned  
31 and called KPMG seeking answers. I want to present  
32 the court that evidence where Mr. Badoka (phonetic),  
33 who I've never met and I've never spoken to, who no  
34 longer is at KPMG, Mr. Darren Badoka, who I will be  
35 seeking damages from for libel, Mr. Badoka who  
36 conveniently was not at the meeting which was arranged  
37 by his office in January, which I tape recorded for  
38 four and a half hours, Mr. Badoka said, "We can't even  
39 answer in writing to various creditors." Not two, not  
40 four, but various creditors. "We need funds. We have  
41 no money. Without money, nothing can happen," and I,  
42 absent a copy of the *Bankruptcy and Insolvency Act* in  
43 front of me, am relying on the fact that the trustee  
44 has the fiduciary duty to protect the creditors.

45 Now, I've got conflicting reports from KPMG.  
46 Sometimes I've been told they're to take care of  
47 matters and conserve all my assets for everybody,

Submissions by Mr. Braich

1 including secured creditors. Sometimes I've been told  
2 that judgments such as my ex-wife's claims for legal  
3 costs, which were settled outside of court, and I, by  
4 way of background, My Lord, I'd like to tell you that  
5 I was sued in San Diego Superior Court for over 27  
6 million U.S. dollars in a divorce proceeding after 14  
7 years of marriage, which took up five years of this  
8 court's valuable time here in British Columbia. I  
9 pretty much resided in this courthouse for five years.  
10 The professional costs relating to that were over four  
11 million dollars. In fact, it was very injurious, it  
12 was very callous and it was a very difficult situation  
13 when you have a child custody battle which I'm sure  
14 you know, sir.

15 All I'm saying is that my letter's not been  
16 answered until today and in fact huge parts of my  
17 questions have not been answered. Mr. Boale, when I  
18 met with him, which was conveniently left out, and it  
19 was not his fault because I dropped in at his offices  
20 with my son by chance at 777 Dunsmuir, to meet with  
21 Mr. Badoka and their secretary said Mr. Badoka no  
22 longer works here, because the office of the  
23 Superintendent of Bankruptcy said, "Why don't you go  
24 and seek these answers once again?" And I said, "I've  
25 been seeking them for nine or eight or seven months."

26 Mr. Boale, and I thank him for this, met with my  
27 son and I and I'm going to paraphrase and yes, this is  
28 self-serving but he said, "You have an encyclopaedic  
29 knowledge of the *Bankruptcy and Insolvency Act*." I  
30 asked him, why did my trustee seek advice from Mr.  
31 Walsh's counsel relating to the pecking order of the  
32 secured charge on my home. Is there not a conflict of  
33 interest? And if he cares to answer now, he can  
34 answer.

35 THE COURT: He doesn't have to answer.

36 MR. BRAICH: He doesn't have to.

37 THE COURT: No.

38 MR. BRAICH: The point being, sir, that I could very  
39 quickly list out all of the omissions here and I don't  
40 want to have this generally adjourned without the  
41 comment from this honourable court that I have  
42 objected to the material here because of at least 20  
43 gigantic blunders. And I'll give you just two or  
44 three examples, sir, if you wish.

45 THE COURT: So what about an order that you attend a first  
46 meeting of creditors, Mr. Braich?

47 MR. BRAICH: That's fine. I would like an order that KPMG

Submissions by Mr. Braich  
Reply by Mr. Boale

1 be compelled through fiduciary duty, with or without  
2 funds being paid by the petitioner, to answer my  
3 questions so that I know what I can tell my creditors  
4 and what I can't tell my creditors and also, sir,  
5 under the *Bankruptcy and Insolvency Act*, there are  
6 matters that the creditors ought not to know about  
7 because there are probably several dozen creditors,  
8 four of which are toxic and two of those are family,  
9 siblings and also by way of background, My Lord, I'd  
10 like to say that our family, in my father's estate,  
11 which has been before this court since 1976 has spent  
12 millions and millions of dollars trying to get  
13 interpretations from various judges.

14 We've had very famous judges and solicitors alike  
15 representing different sides. Barry Perkham  
16 (phonetic), Peter Butler, Tom Braidwood, Marvin  
17 Storrow, to name a few. And I have said all along to  
18 KPMG that just two assets of mine, just two assets can  
19 clear up all the debts.

20 THE COURT: All right, thank you, Mr. Braich. All right,  
21 thank you. Mr. Boale, any response?

22 MR. BOALE: I'll speak ever so briefly to this. I won't  
23 take up the court's time. Mr. Braich claims number  
24 one, he didn't receive any of these letters. The  
25 second letter that you have was actually given to Mr.  
26 Braich by hand at the meeting on January 20th so the  
27 address and the facsimile number on the February 4th  
28 letter was an address and a facsimile that was given  
29 to myself during that meeting and that's why that  
30 address was used and so whether or not that it was  
31 refused or whatever the case may be, I can't speak to  
32 that.

33 We've attempted, through due process to try to  
34 obtain the information. This is a receiving order  
35 which the court has handed down. It's not a -- and  
36 the list of creditors we've tried our best to compile.  
37 We've tried to notify all the creditors that we know  
38 of. We've had no cooperation from Mr. Braich in  
39 giving us that information. The process as far as  
40 serving him regarding the first meeting of creditors  
41 is sent by a letter to Mr. Braich. It's not a  
42 service, it's not something that he can refuse, he has  
43 a duty, along with the other things that he's failed  
44 to do.

45 As far as the funding in which Mr. Braich keeps  
46 referring to, he keeps saying these millions of  
47 dollars that he's so-called, yet -- and we cannot

Reply by Mr. Boale  
Reasons for Judgment

1 locate any assets. We've tried to freeze numerous  
2 bank accounts but Mr. Braich has structured his  
3 affairs as such that we need some sort of cooperation  
4 or investigative powers in which to determine his  
5 assets and which to remedy the situation.

6 He talks about the lack of dollars with respect  
7 to investigations. Yeah, a petition creditor has that  
8 ability to fund the trustee and at a certain point  
9 maybe they make an economic decision that that is as  
10 far as they want to go or whatever the case may be.  
11 They have not made that decision complete yet, that's  
12 why we're seeking an order to adjourn this matter so  
13 that we can seek -- that's it.

14 THE COURT: Thank you.

15 MR. BOALE: Thank you very much.

16 THE COURT: Anything to add, Mr. Postman?

17 MR. POSTMAN: Nothing further, Your Honour. There is the  
18 matter of the form of the order. I'd seek an order  
19 that -- the requirement that Mr. Braich approve of the  
20 form of order be dispensed with.

21 THE COURT: All right, thank you.

22  
23 (REASONS FOR JUDGMENT)

24  
25 MR. BRAICH: Was this the original order that was sought,  
26 sir?

27 THE COURT: I beg your pardon?

28 MR. BRAICH: Was this the original order that was sought  
29 today?

30 THE COURT: The order that was sought was to adjourn the  
31 discharge and that's what I've done.

32 MR. BRAICH: But you've added many other things to it.

33 THE COURT: I've added the things that you --

34 MR. BRAICH: Would you add one more thing, please?

35 THE COURT: Which is?

36 MR. BRAICH: That if 75 per cent by magnitude of debt --

37 THE COURT: No, Mr. Braich, I won't make that kind of an  
38 order today. If you want to make an application to  
39 this court for an order similar to what I think you're  
40 going to ask, that is if 75 per cent of the creditors  
41 et cetera, you can bring that application at a  
42 separate time. It doesn't prevent you from bringing  
43 an application to court any time you choose as long as  
44 you give notice to the trustee and as long as you give  
45 notice to Mr. Walsh's lawyers.

46 MR. BRAICH: May I ask that you add one other thing?

47 THE COURT: Which is?

Reasons for Judgment

1 MR. BRAICH: In lieu of? That I be given the copies of the  
2 proofs of claim from the petitioners?

3 THE COURT: What about that, Mr. Boale?

4 MR. BOALE: He can come into our office and we'll make  
5 copies.

6 THE COURT: Certainly.

7 MR. BOALE: Sure.

8 MR. BRAICH: Could I have that in an order form, sir? I've  
9 asked for them four times and they've been refused.

10 THE COURT: All right, certainly.

11  
12 (REASONS FOR JUDGMENT)

13  
14 MR. BOALE: Thank you. Can I interrupt, Your Honour? The  
15 purpose of the first meeting of the creditors is to  
16 affirm the trustee's appointment, appoint inspectors  
17 and provide the trustee direction. The purpose of the  
18 bankrupt being present is simply to provide  
19 information to the creditors.

20 THE COURT: Of course.

21 MR. POSTMAN: I see no point in conducting another meeting  
22 of creditors on Mr. Braich's wishes but rather if the  
23 inspectors or the creditors, as the Act lays out --

24 THE COURT: Well, I'm directing that there be another  
25 meeting.

26 MR. POSTMAN: A second meeting of creditors?

27 THE COURT: Absolutely.

28 MR. POSTMAN: Okay.

29 THE COURT: Thank you.

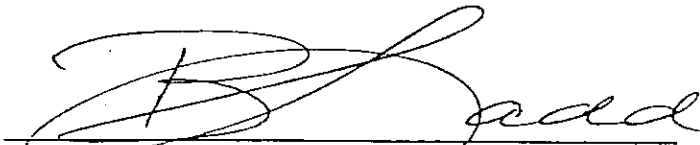
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"I hereby certify the foregoing to be a true and accurate transcript of the evidence recorded on a sound recording apparatus, transcribed to the best of my skill and ability."

  
Bev Ladd