

CANADA / JUDGMENT

Singh (Re)

2025 BCSC 2659

COURT

Supreme Court of British Columbia

DECIDED

28 November 2025

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2025 BCSC 2659 Singh (Re) IN THE SUPREME COURT OF BRITISH COLUMBIA Citation: Singh (Re), 2025 BCSC 2659 Date: 20251128 Docket: B250183 Registry: Vancouver In Bankruptcy and Insolvency In the Matter of the Bankruptcy of Barinderjit Singh of the City of Abbotsford in the Province of British Columbia

- and - Docket: B250182 Registry: Vancouver In Bankruptcy and Insolvency In the Matter of the Bankruptcy of Times Trans Inc. of the City of Abbotsford in the Province of British Columbia Before: The Honourable Madam Justice Sharma Oral Reasons for Judgment In Chambers Counsel for the Applicant Creditor, Royal Bank of Canada: A. Kovac (Agent for G. Mack) Counsel for the Debtor Barinderjit Singh: A. Paranagama Place and Date of Trial/Hearing: Vancouver, B.C. November 28, 2025 Place and Date of Judgment: Vancouver, B.C. November 28, 2025

- [1] THE COURT: This is a petition seeking a bankruptcy order against Barinderjit Singh. It relates to a judgment in debt owing to the Royal Bank of Canada ("RBC").
- [2] The petition sets out the pertinent facts. My understanding is that facts stated in paras. 5-13 are not contested. Those facts set out that Mr. Singh is in default of a guarantee he granted to RBC. The amount of the debt as of August 31, 2023, was \$550,000. A demand was made on August 31, 2023, and Mr. Singh has not made payment.
- [3] Proceedings were commenced by RBC in April 2024, and judgment was granted on January 13, 2025, in the amount of \$640,786.47. A demand letter was sent related to that judgment shortly thereafter, and again, the debt remained unpaid.
- [4] In thee petition, the allegation is that the debtor committed acts of bankruptcy within six months preceding the filing of the petition for bankruptcy. There is case law confirming that judgment being granted qualifies an "act of bankruptcy".
- [5] Counsel for the Mr. Singh agreed that RBC has met the legal preconditions to seek an order for bankruptcy. The dispute in this case is whether the conditions justifying a dismissal or a stay have been met.

- [6] That issue arises from s. 43(7) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, which states that if the court is satisfied either that the debtor is able to pay their debts or that there is other sufficient cause not to grant the bankruptcy order, the application for bankruptcy shall be dismissed. Section 43(11) states the court may exercise discretion to stay the proceedings on terms and conditions relating to the "other sufficient reason".
- [7] Mr. Singh's position is that he is making best efforts to obtain refinancing to put him in a position to be able to pay the debt and he would like an additional four months to do that. The evidence he relies on for support of that position is a statement from a mortgage broker stating that Mr. Singh was able to get his credit reports cleared in relation to two properties. He also relies on a letter from Homeland Mortgage Corporation, which states that it requires an estimated three to four months to complete the refinancing process, which would be based on the project's potential and not the Mr. Singh's personal income. The letter also states the corporation may require someone to co-sign.
- [8] With respect, that evidence is a little more than a hope that the debtor is engaged in a process to find refinancing. It does not amount to showing that refinancing is possible or that it is a reasonable prospect.
- [9] In addition, the refinancing is for the very property that is in foreclosure. An order nisi was granted last year. Conduct of sale was granted in March 2025, and it still has not sold.
- [10] Mr. Singh's evidence is that there is enough equity in that property to satisfy the debt to RBC. However, until that property is sold, that is a speculative statement. More importantly, we know that property in foreclosure tends to sell at a deflated value.
- [11] Mr. Singh also relies on what he says is the development potential of that property, but again, that is an aspirational statement. There has been no formal application for an amalgamation for property development. All that has happened is that there has been a pre-approval meeting with the district. These things can take time. There can be many roadblocks that arise.
- [12] Overall, I am not satisfied based on the evidence before me that there is sufficient reason to grant a stay. The evidence from Mr. Singh is speculative at best, and it simply does not rise to the level of giving this Court any confidence that there is any prospect of success of his being in a position to be successful at obtaining refinancing.
- [13] I also note that the efforts to clear his credit report were simply based on agreements between counsel. There is no evidence that he is able to actually satisfy any of those debts.
- [14] For all those reasons, I am not satisfied this is an appropriate case in order to dismiss or stay the application, and therefore I grant the application as sought. "Sharma J."

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