

**CITATION:** Royal Bank of Canada v. Canadian Association  
Medical Aesthetics Inc. et al 2026 ONSC 2744

**COURT FILE NO.:** CV-25-00001272-0000

**DATE:** 2026-06-05

**SUPERIOR COURT OF JUSTICE – ONTARIO**

7755 Hurontario Street, Brampton ON L6W 4T6

**RE:** ROYAL BANK OF CANADA, **Applicant**

**AND:**

CANADIAN ASSOCIATION MEDICAL AESTHETICS INC.,  
1000237264 ONTARIO INC.,  
HAYDARIAN, Amir, **Respondents**

**BEFORE:** Justice DERSTINE

**COUNSEL:** JONES, Spencer / MAGISANO, Domenico, for the **Applicants**  
Email: [sjones@lernal.com](mailto:sjones@lernal.com) / [dmagisano@lernal.com](mailto:dmagisano@lernal.com)

HAYDARIAN, Amir Abbas, Self-Rep, **Respondent**  
Email: [mdhaydarian@gmail.com](mailto:mdhaydarian@gmail.com)

**HEARD:** June 5, 2025, by video conference

**ENDORSEMENT**

- [1] This is an application by the Royal Bank for the appointment of a receiver. The Canadian Association of Medical Aesthetics and 1000237264 Ontario limited (“the debtors”) are indebted to the Royal Bank of Canada in the amount of 2,012,901.49. They incurred this debt pursuant to credit facilities made available by the bank as detailed in certain credit agreements between the parties. The individual defendant is a guarantor. Defaults occurred around January 9th, 2025.
- [2] The bank issued demands for repayment together with a notice pursuant to section 244 of the *Bankruptcy and Insolvency Act*. Neither the debtors nor the guarantor have contacted the bank or its counsel following the delivery of demands and the debt remains unpaid. Interest and legal fees continue to accrue. Given the lack of response by the Respondents the bank is concerned



about the continued degradation of its assets and seeks to have a receiver appointed over the debtors and judgment granted against the guarantor to the extent of their guarantees of the debtors obligations to the bank.

- [3] The debtors are privately owned corporations with their registered head offices in Richmond Hill ON. The guarantor is a director of both companies and a resident of Richmond Hill ON. The main asset of the debtors is the real property owned by the numbered company, which is municipally described as 1200 Aerowood Dr. Mississauga ON.
- [4] Pursuant to the general security agreements provided by the debtors the appointment of receiver is mandated in the event of default. Further the general security agreements provide that any costs incurred by the bank in the enforcement of its security are to be indemnified on a full indemnity basis by the respondents. The individual defendant guaranteed the debt of both corporate debtors with a limit of \$1,100,000 for each.
- [5] In October 2024 default occurred when the debtors failed to provide required reporting due under the terms of the credit agreements. In late October 2024 a senior manager at the bank met with the guarantor to discuss reporting requirements and requested the needed documentation be provided by November the 1st. No suitable documentation was given, and no further communication was had after that time. On January the 9th 2025 the bank issued demands for payment of the indebtedness due and owing under the credit facilities Together with interest in all costs and expenses. RBC also issued to the Respondents notices of intention to enforce security pursuant to section 244(1) of the BIA.
- [6] Section 243(1) of the BIA *authorizes* a court to appoint a receiver where such an appointment is just and convenient. The *Courts of Justice Act* also enables the Court to appoint or receiver on the same test. In this case however the bank has a right under its contractual security for the appointment of a receiver when

default is made. In such circumstances is not necessary for a secured creditor to demonstrate that it will suffer irreparable harm if a receiver is not appointed. *Callidus Capital Corp v. CarCap Inc*, 2012 ONSC 163 at para 42. Default having been established, the bank is in a legal and contractual position to enforce upon their security.

- [7] Pursuant to rule 14.05 of the *Rules of Civil Procedure* a court may grant judgment on an application to the court where there does not appear to be any material facts in dispute.
- [8] The bank is entitled to judgment against the guarantor to the extent of his obligations under their respective guarantee of the debtors' obligations which are \$1,988,777.37. The contract provides but the bank is not required to exhaust its recourse against the debtors or any other guarantor before being entitled to payment from the guarantor.
- [9] A court should not ordinarily interfere with contracts between the parties. The guarantee was a negotiated as part of the contract and provided that the guarantor was to indemnify the bank on a full indemnity basis with respect to any and all costs incurred as part of its efforts to enforce on the guarantee. The modern view of such provisions is that they ought not to be disturbed absent compelling circumstances.
- [10] The guarantor was properly served with this application on March the 12th 2025 and did not contact either the bank or its counsel with respect to the same.
- [11] The guarantor Mr. Haydarian appeared in his personal capacity and as the representative of the two debtor companies. He asked for more time in order to get money together to pay off the bank. I gave the parties time to see if they could agree on a settlement, but none was forthcoming. While I appreciate that the appointment of a Receiver is a difficult development for the company and the guarantor, the company has been in default for approximately nine months and the bank is entitled contractually to appoint a receiver.

- [12] Mr. Haydarian did not contest that he was a guarantor and did not contest his obligation under the contract.
- [13] In those circumstances the bank is entitled the judgment against the guarantor up to the maximum amount detailed earlier.
- [14] In all these circumstances the bank is entitled to the appointment of a receiver as further set out in the order which will accompany this endorsement.
- [15] The contract specified costs are payable by the guarantor on a full indemnity basis for any proceedings such as the one before me. The Applicant has submitted a bill of costs in the amount of \$22,106.39. In the light of the contractual terms the amount is reasonable and an order shall go that it be paid by the guarantor within 60 days.

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Derstine J.