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### **BANKRUPTCY AND INSOLVENCY LAW OF CANADA**

**L. W. Houlden, G. B. Morawetz, Janis Sarra**

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This resource contains the complete text of the *Bankruptcy and Insolvency Act* and Rules, the *Companies' Creditors Arrangement Act*, the *Farm Debt Mediation Act*, the *Wage Earner Protection Program Act* and the *Winding-Up and Restructuring Act*. The section-by-section and rule-by-rule case annotations and commentary provide an extensive and detailed resource tool for insolvency lawyers, trustees, receivers and liquidators. The collection of Policy Documents, Model Orders, Forms and Precedents provide additional practice guides to make it the most complete resource for the professional.

### **What's New in this Update:**

This release features updates to the commentary in Chapters 3 (*BIA* — Part II Bankruptcy Orders and Assignments), 7 (*BIA* — Part VI Bankrupts), 8 (*BIA* — Part VII Courts and Procedure), 14 (*BIA* — Part XIII Cross-Border Insolvencies), 22 (*CCAA* — Part II: Jurisdiction of Courts), 23 (*CCAA* — Part III: General), and 24 (*CCAA* — Part IV: Cross-Border Insolvencies).

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## Case Law Highlights

- The Ontario Superior Court of Justice addressed the difference between the role of an interim receiver in bankruptcy proceedings and an interim receiver where notice to enforce security is about to or has been sent. Section 46 provides for the appointment of an interim receiver at any time after the filing of an application for a bankruptcy order. The precondition for an order under s. 47 is that the court must be satisfied that a notice is about to be sent or was sent under s. 244(1) of the *BIA*. Justice Steele noted that there is significant overlap in the scope of powers contemplated for an interim receiver, whether appointed pending a bankruptcy application (s. 46) or pending a receivership application (s. 47). The *BIA* circumscribes the role of an interim receiver in s. 46, versus the role of a receiver in s. 243 of the *BIA*. The role of an interim receiver is not to engage in a full-blown marketing and sales process: *Suitor v. Libro Credit Union Inc.*, 2025 CarswellOnt 10513, 2025 ONSC 3751 (Ont. S.C.J. [Commercial List]).
- The British Columbia Supreme Court refused a bankrupt's and the bankrupt's principals' applications to restrain the trustee from carrying out a series of s. 163 *BIA* examinations in Australia. At issue was whether the trustee was in breach of a British Columbia Supreme Court order (*Re IE CA 3 Holdings Ltd.*, 2023 CarswellBC 3545, 2023 BCSC 2120 (B.C. S.C.)). Instead of coming back to the B.C. Court for directions, the trustee commenced foreign recognition proceedings in the Federal Court of Australia pursuant to Article 17 of the UNCITRAL Model Law on Cross-Border Insolvency. In its recognition application to the court in Australia, the trustee adduced new evidence explaining why it needed to conduct further examinations, and the substance of the concern that gave rise to the restrictions in the Canadian order has since been addressed by the Australian Court's assessment of the merits of the trustee's case for conducting further examinations. The Model Law is designed to promote cooperation between domestic and foreign courts in multi-jurisdictional bankruptcy cases: *Re IE CA 3 Holdings Ltd.*, 2025 CarswellBC 1767, 2025 BCSC 1123 (B.C. S.C.).