

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION**

**UNITED STATES SECURITIES AND
EXCHANGE COMMISSION,**

Plaintiff,

v.

**THE HEARTLAND GROUP
VENTURES, LLC, *et al.*,**

Defendants.

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Civil Action No. 4:21-cv-01310-O

ORDER

Before the Court are the Receiver’s Motion for Authority to Consummate Sales of Aircraft (“Motion”) (ECF No. 131) and Defendant Manjit Singh “Roger” Sahota’s Objection (ECF No. 141). United States District Judge Reed O’Connor referred the Motion to the undersigned on February 18, 2022. ECF No. 140. The Court conducted an evidentiary hearing on the Motion and related responses on March 11, 2022. ECF No. 156.

The Motion requests the Court’s permission to sell “certain real and personal property owned by Defendants and Relief Defendants, including an airplane and a helicopter . . . which are personal property that constitute Receivership Assets within the meaning of this Court’s Receivership Order.” ECF No. 131 at 3. Defendant Sahota objects because: (1) “the plane and helicopter were purchased with Sahota-related entities’ funds, the use of which was not restricted in any way,” and (2) “there are sufficient jointly-owned assets in the Receivership Estate to satisfy Sahota’s potential disgorgement.” ECF No. 141 at 3.

The Court overrules Defendant’s objection on both points for similar reasons discussed in the undersigned’s concurrently filed findings, conclusion, and recommendation. *See* ECF No. 162.

First, Sunny Sahota testified on cross examination at the hearing that his family could not have purchased the airplane and helicopter but for the \$54 million they received from Heartland. Hr'g Test. Second, the Sahotas do not show sufficient funds in the Receivership Estate to satisfy their potential \$54 million disgorgement liability. *See* ECF No. 162 at 7-9.

Accordingly, the Court **GRANTS** the Receiver's Motion in all respects. The Receiver is authorized to consummate the sale of the Canadair LTD C1-600-B261 on terms and conditions as set forth in Exhibit E to the Motion, without further order of the Court free and clear of all liens, claims, interests, and encumbrances. The Receiver is authorized to consummate the sale of the Agusta SPA A109S on terms and conditions as set forth in Exhibit F to the Motion without further order of the Court free and clear of all liens, claims, interests, and encumbrances.

IT IS FURTHER ORDERED that, if either sale is not consummated, the Receiver is authorized to sell the remaining Aircraft pursuant to the procedures described in the Motion. The Receiver shall post Notice(s) of Sale as described in the Motion and if no objection to the sales of the Aircraft is filed within seven days of the posting of the Notices, then the Receiver's sales of the Aircraft is approved by this Court without further notice or hearing and such sales are made free and clear of all liens, claims, interests, and encumbrances on the Aircraft.

It is so **ORDERED** on March 18, 2022.



Hal R. Ray, Jr.
UNITED STATES MAGISTRATE JUDGE