

District of Ontario  
Division No. 12 - Ottawa  
Court No. 33-2837554, 33-2837555  
Estate No. 33-2837554  
33-2837555

\_FORM 79\_  
Statement of Affairs (Non-Business Bankruptcy)  
(Subsection 49(2) and 158(d) of the Act / Subsections 50(2) and 62(1) and Paragraph 66.13(2)(d) of the Act)

☒ Original ☐ Amended

In the Matter of the Bankruptcy of  
Govindh Jayaraman and Stacey Jane Jayaraman  
of the City of Ottawa  
in the Province of Ontario  
SUMMARY ADMINISTRATION

ASSETS						
Type of assets	Description (Provide details)	Estimated Dollar Value	Exempt Property		Secured Amount/ Liens	Estimated net realizable dollar value
			Yes	No		
1. Cash on Hand						
2. Furniture	Household Goods	3,000.00	x		0.00	0.00
3. Personal Effects						
4. Policies & RRSPs						
5. Securities						
6. Real Property or Immovable	House					
	Cottage					
	Land					
7. Motor Vehicles	Automobile	2005 - BMW - 325xi - WBAEU33445PF63724	6,000.00	x	0.00	0.00
		2011 - Honda - Odyssey - 5FNRL5H49BB504215	4,840.00	x	0.00	0.00
	Motorcycle					
	Snowmobile					
	Other					
8. Recreational Equipment						
9. Taxes						
10. Other	Other	Shares in IMBA Online Corporation & Asus Medical Corporation	1.00		x	0.00
TOTAL		13,841.00			0.00	1.00

09-Jun-2022

Date

Stacey Jane Jayaraman  
Joint Debtor

Govindh Jayaraman  
Bankrupt

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FORM 79 -- Continued

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SUMMARY ADMINISTRATION

LIABILITIES						
Liabilities type code (LTC): 1 Real Property or Immovable Mortgage or Hypothec 2 Bank Loans (except real property mortgage) 3 Finance Company Loans 4 Credit Cards Bank/Trust Companies Issuers 5 Credit Cards Other Issuers 6 Taxes Federal/Provincial/Municipal 7 Student Loans 8 Loans from Individuals 9 Other						
Creditor	Address including postal code	Account No.	Amount of debt			Enter LTC
			Unsecured	Secured	Preferred	
Actium Group / Pascal Tellier Contingent \$ = 1.00	320 March Road, Suite 604 Kanata ON K2K 2E3	CV22000891240000	0.00	0.00	0.00	9
BMO Bank of Montreal (formerly MBanx) c/o BankruptcyHighway.com	PO Box 57100 Etobicoke ON M8Y 3Y2		17,000.00	0.00	0.00	2
Canadian Tire MasterCard Bankruptcies c/o FCT Default Solutions Attn: Insolvency Department	PO Box 2514, Stn B London ON N6A 4G9		15,000.00	0.00	0.00	5
Capital One MasterCard Bankruptcies c/o FCT Default Solutions Attn: Insolvency Department	PO Box 2514, Stn B London ON N6A 4G9		5,155.00	0.00	0.00	5
Capital One MasterCard Bankruptcies c/o FCT Default Solutions Attn: Insolvency Department	PO Box 2514, Stn B London ON N6A 4G9		7,592.00	0.00	0.00	5
CIBC Bankruptcies c/o TECHCOM Managed Services	6-6150 Hwy 7, PO Box 486 Woodbridge ON L4H 0R6		30,000.00	0.00	0.00	2
CRA - GST/HST - Shawinigan-Sud Attn: Quebec Insolvency Intake Centre	Shawinigan - Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9	806844866	165,544.00	0.00	0.00	6
CRA - GST/HST - Shawinigan-Sud Attn: Quebec Insolvency Intake Centre	Shawinigan - Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9	799115522	222,989.00	0.00	0.00	6
Debt Control Agency Attn: Sarika Seth Contingent \$ = 1.00	1 Concorde Gate Suite 201 North York ON M3C 3N6		0.00	0.00	0.00	9
First Power Investments Contingent \$ = 1.00	8255 Mountain Sights Avenue, Suite 305 Montreal QC H4P 2B5	CV22000891240000	0.00	0.00	0.00	9
Home Trust Company - Head Office Attn: Janice Johnston	2300 - 145 King St W Toronto ON M5H 1J8	CV14000477110000 (est deficiency)	400,000.00	0.00	0.00	1

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FORM 79 -- Continued

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SUMMARY ADMINISTRATION

LIABILITIES						
Creditor	Address including postal code	Account No.	Amount of debt			Enter LTC
			Unsecured	Secured	Preferred	
Jameson Bank	Varrette Building, 130 Albert Street, Suite 1004 Ottawa ON K1P 5G4	CV13600482976000	80,000.00	0.00	0.00	9
Marguerite Fox & Chris Fox	c/o Sicotte Guilbault Legal Services 4275 Innes Road, Suite 208 Ottawa ON K1C 1T1	CV13000577370000	160,000.00	0.00	0.00	8
Massachusetts Institute of Technology	77 Massachusetts Avenue Cambridge MA 02139 USA	CV19006140780000	34,917.09	0.00	0.00	9
MJR Capital Services Incorporated Attn: Sripriya Padmanabhan Contingent \$ = 1.00	7033 Telford Way, Unit 17-18 Mississauga ON L5S 1V4		0.00	0.00	0.00	9
RBC Royal Bank c/o BankruptcyHighway.com Attn: Razel Bowen	PO Box 57100 Etobicoke ON M8Y 3Y2	CV11000295410000	560,926.63	0.00	0.00	2
Rubenstein, Siegel Lawyers Contingent \$ = 1.00	1210 Sheppard Avenue East, Suite 701 Toronto ON M2K 1E3	RE: BMO	0.00	0.00	0.00	9
Scotiabank c/o Canaccede International Management Ltd.	PO Box 758 Stn B London ON N6A 4Y8	CV13000585740000	48,391.66	0.00	0.00	2
	TOTAL	Unsecured	1,747,515.38			
	TOTAL	Secured		0.00		
	TOTAL	Preferred			0.00	
TOTAL					1,747,515.38	

09-Jun-2022

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FORM 79 -- Continued

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SUMMARY ADMINISTRATION

INFORMATION RELATING TO THE AFFAIRS OF THE BANKRUPT			
<b>A. PERSONAL DATA</b>			
1. Family name: Jayaraman	Given names: Govindh	Date of birth: YYYY / MM / DD 1972/05/02	
2. Also known as:			
3. Complete address, including postal code: 23 Davidson Drive Ottawa ON K1J 6L7			
4. Marital status: (Specify month and year of event if it occurred in the last five years)		Married	
5. Full name of spouse or common-law partner:		Stacey Jane Jayaraman	
6. Name of present employer:		Occupation: Software Development (Self Employed)	
1. Family name: Jayaraman	Given names: Stacey Jane	Date of birth: YYYY / MM / DD 1976/05/11	
2. Also known as:			
3. Complete address, including postal code: 23 Davidson Drive Ottawa ON K1J 6L7			
4. Marital status: (Specify month and year of event if it occurred in the last five years)		Married	
5. Full name of spouse or common-law partner:		Govindh Jayaraman	
6. Name of present employer: CHEO		Occupation: MRI Technologist (Full-time)	
7A. Number of persons in household family unit, including bankrupts:		5	
7B. Number of persons 17 years of age or less:		3	
8. Have you operated a business within the last five years?		Yes	
Business Name	Business Type	From	To
IMBA Online Corporation	Software Development in Digital Wellness	01-Oct-2015	
Asus Medical Corp.	Industry Consulting firm in medical industry	01-May-2010	
<b>B. WITHIN THE 12 MONTHS PRIOR TO THE DATE OF THE INITIAL BANKRUPTCY EVENT, HAVE YOU, EITHER IN CANADA OR ELSEWHERE:</b>			
9A. Sold or disposed of any of your property?		No	
9B. Made payments in excess of the regular payments to creditors?		Yes	

09-Jun-2022

Date

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FORM 79 -- Concluded

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9C. Had any property seized by a creditor?	No
<b>C. WITHIN FIVE YEARS PRIOR TO THE DATE OF THE INITIAL BANKRUPTCY EVENT, HAVE YOU, EITHER IN CANADA OR ELSEWHERE:</b>	
10A. Sold or disposed of any property?	No
10B. Made any gifts to relatives or others in excess of \$500?	No
<b>D. BUDGET INFORMATION: Attach Form 65 to this Form.</b>	
11A. Have you ever made a proposal under the Bankruptcy and Insolvency Act?	No
11B. Have you ever been bankrupt before in Canada?	No
12. Do you expect to receive any sums of money which are not related to your normal income, or any other property within the next 12 months? No	
13. If you answered Yes to any of questions 9, 10 and 12, provide details:  9B: I paid approximately \$1,600.00 to Chris and Margeurite Fox.	
14. Give reasons for your financial difficulties: Business failure	

We, Govindh Jayaraman and Stacey Jane Jayaraman of the City of Ottawa in the Province of Ontario, do swear (or solemnly declare) that this statement is, to the best of our knowledge, a full, true and complete statement of our affairs on the 9th day of June 2022, and fully discloses all property and transactions of every description that is or was in our possession or that may devolve on us in accordance with the Bankruptcy and Insolvency Act.

SWORN (or SOLEMNLY DECLARED)  
before me at the City of Ottawa in the Province of Ontario, on  
this 9th day of June 2022.

Beatrice Michelli, Commissioner of Oaths  
For the Province of Ontario  
Expires September 26, 2023

09-Jun-2022

Date

Stacey Jane Jayaraman  
Joint Debtor

Govindh Jayaraman  
Bankrupt