

CITATION: Bank of Montreal v. JAIN et al, 2026 ONSC 1524
COURT FILE NO.: CV-24-00002873-0000
DATE: 2026-03-12

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:)
)
Bank of Montreal) Amanda McInnis for the Plaintiff
)
Plaintiff)
)
– and –)
)
) Murad Ali Khan for the Defendants
)
Navnit Jain and Juvy Cirujales Jain)
)
Defendants)
)
)
)
)
) **HEARD:** March 11, 2026, by video
) conference

2026 ONSC 1524 (CanLII)

ENDORSEMENT

C.J. Conlan J.

- [1] What began as a motion by the defendants, dated October 21, 2025, as effectively a request for mandatory injunctive relief has morphed into a much narrower plea for further information regarding the plaintiff’s ongoing sale of the property in question.
- [2] Succinctly put, the defendants are concerned about the protracted sale process that began last summer. They want more information, most specifically, they want disclosure of the property’s appraisal.

- [3] As Mr. Ali Khan put it near the end of his oral submissions at court today, the “appraisal would suffice”. The rest of the relief sought was effectively abandoned.
- [4] In my mind, the plaintiff has a legal duty to act in good faith and to take all reasonable steps to sell the property at a fair market value. Lenders are generally expected to obtain independent appraisals in order to satisfy that legal duty.
- [5] It would seem to me that the plaintiff would be wise to share the appraisal with the defendants. That would seem to be good practice. It would help to avoid more litigation later on, in terms of an alleged improvident sale.
- [6] But I do not see it as a legal obligation. I am aware of no such authority for that, whether contractual, jurisprudential, or legislative. Mr. Ali Khan has expressly acknowledged the absence of any such authority.
- [7] That is why, often, mortgagors obtain their own appraisals of the property in question – to hold the mortgagee to its legal duty to try its very best to obtain fair market value on the sale.
- [8] In these circumstances, notwithstanding what I think would be good practice, I am not prepared to make the order that the defendants want this Court to make. It would create new law.
- [9] Creating new law in any area is something that needs to be done at the right time and place, but not on a 20-minute argued motion.

- [10] There are wider implications at stake; what about the mortgagee having to disclose other documents to the mortgagor, as part of a power of sale process under contract or, as here, as part of a sale after obtaining judgment for and a writ of possession, such as a letter of opinion on value, or correspondence between the mortgagee and the realtor, or marketing documents to try to get the property sold, as examples?
- [11] There are also policy considerations in play; what about realtor-client confidentiality and how that should be balanced against the mortgagee's legal duty described above, for example? What about the fact that mortgagees are not considered to owe a fiduciary duty to their mortgagors; would the order being sought on the within motion take us a step towards incursion against that well-accepted principle, as another example?
- [12] This is not the case to answer those questions.
- [13] I appreciate that the defendants are concerned, and I recognize that the sale process has not been a quick one, but the defendants have surrendered none of their rights on the sale of the property. Their interests will be protected to the full extent of what is required of the mortgagee.
- [14] The defendants' motion is, therefore, dismissed.
- [15] The plaintiff requests costs in the amount of \$5,751.40. There is nothing unreasonable about the hourly rates or the time spent by counsel for the plaintiff. The contract, the Standard Charge Terms, at clauses 2.8.2 and 2.8.3, would appear to support the scale of costs being requested – substantial indemnity.

[16] Costs are ordered in favour of the plaintiff in the total amount of \$5,751.40, payable by the defendants within 120 calendar days after today. Costs are normally payable within 30 days, however, the defendants are really struggling, and the balance of fairness inures to their benefit on this issue.

C.J. Conlan J.

Released: March 12, 2026

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