DAVIES



Taj Kudhail
Partner

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Expertise
Tax

Bar Admissions
Québec, 2015

Taj offers sophisticated solutions to clients' tax challenges.

Taj specializes in the tax aspects of domestic and cross-border mergers and acquisitions, as well as corporate restructurings and reorganizations, corporate financing, estate planning and executive compensation.

Before joining Davies, Taj practised in the Tax group at two international law firms. He had previously served as a judicial law clerk at the Tax Court of Canada.

Representative Work

Groupe Dynamite Inc.
Acted for **Groupe Dynamite Inc.** in a C$251-million bought deal secondary offering of subordinate voting shares held by 4370368 Canada Inc., an entity owned by the company's CEO, and a concurrent C$51-million targeted share repurchase from the same entity.

Northern Superior Resources Inc.
Acted for **Northern Superior Resources Inc.** an exploration company listed on the TSX Venture Exchange, in its $375-million sale to IAMGOLD Corporation and the related, pre-closing distribution of ONGold Resources Ltd. shares to Northern Superior shareholders.

Edge Copper Corporation
Acted for **Edge Copper Corporation** in its acquisition of the Zonia Copper Project in Arizona from World Copper Ltd. by way of plan of arrangement and concurrent non-brokered private placement financing.

REA Group
Acted for **REA Group**, a global online real estate advertising company that is publicly listed on the Australian Securities Exchange, in its acquisition of a 61.5% equity interest in Planitar Inc., the maker of iGUIDE, a proprietary camera and software platform for capturing and delivering immersive 3D virtual tours and extensive property data.

Doximity, Inc.
Acted for **Doximity, Inc.** in its acquisition of Pathway Medical Inc., a Montreal-based medical AI and clinical reference startup.

Rogers Sugar Inc.
Acted for **Rogers Sugar Inc.** in its bought deal offering of C$115 million in convertible unsecured subordinated debentures, with the underwriters fully exercising their over-allotment option.

Canada Growth Fund Inc.
Acting for **Canada Growth Fund Inc.** in leading the C$138-million financing of Eavor Technologies Inc., a Calgary-based advanced geothermal technology company.

Industrial and Financial Systems AB
Acted for **Industrial and Financial Systems AB** in its approximately C$1-billion acquisition of Copperleaf Technologies Inc., a provider of enterprise decision analytics software to companies managing critical infrastructure.

Searchlight Pharma Inc.
Acted for the shareholders of **Searchlight Pharma Inc.**, a top-growth Canadian

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specialty and innovative branded pharmaceutical company, in connection with the sale of their 100% interest to Apotex Inc.

Outfront Media Inc.

Acted as Canadian counsel to **OUTFRONT Media Inc.** in the C$410-million sale of its Canadian outdoor advertising business to Bell Media, a wholly-owned subsidiary of BCE.

Plusgrade Inc.

Acted for **Plusgrade** in connection with General Atlantic's strategic investment in the ancillary revenue powerhouse. The investment represents a monumental transaction for the global travel tech sector.

Vance Street Capital LLC

Acted for **Vance Street Capital**, a Los Angeles private equity fund, in the sale of Terra Insights, a Vancouver-based geotechnical, structural and geospatial monitoring company, to Orica for cash consideration of C$505 million.

RelationShop Inc.

Acted as Canadian counsel for **RelationShop Inc.** in its acquisition of all of the issued and outstanding shares of Mercatus Technologies, a leading provider of eCommerce solutions for regional grocers and independents.

IOU Financial Inc.

Acted for **IOU Financial Inc.**, a fintech company listed on the TSX-V, in its sale to 9494-3677 Québec Inc., a corporation created by a group composed of funds managed by Neuberger Berman, Palos Capital and Fintech Ventures, for an all-cash consideration.

Integrated Media Company

Acted for **Integrated Media Company**, a TPG platform dedicated to the new media ecosystem, in its C$147.5-million acquisition of Toon Boom Animation Inc., an Emmy® Award-winning Montreal-based animation software company, from Nelvana Limited, a subsidiary of Corus Entertainment Inc.

Sustana

Acted for **Sustana**, a portfolio company of Blackstone, in its acquisition of Hanna Paper, a high-grade paper recycling company.

Industrial and Financial Systems AB

Acted for **Industrial and Financial Systems AB** in its acquisition of Poka Inc., a Québec-based provider of connected worker platform software.

Burgundy Diamond Mines Limited

Acted for **Burgundy Diamond Mines Limited (BDM)** in its US$136-million acquisition of Arctic Canadian Diamond Company Limited, including the world-class Ekati Diamond Mine in Canada's Northwest Territories, and Arctic Canadian Diamond Marketing N.V. Upon closing, BDM became one of the largest listed diamond companies globally.

BELLUS Health Inc.

Acted for **BELLUS Health Inc.** in its US$2-billion sale to GSK plc, a British-based pharmaceutical company.

American Holt, LLC, a portfolio company of Arcline Investment Management

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Acted for **American Holt, LLC**, a portfolio company of Arcline Investment Management, in its acquisition of DMA Solution Inc., a leading engineering company for solutions in the manufacturing of high-performance products for the PET plastic container and beverage industries.

Alimentation Couche-Tard Inc.

Acted for **Alimentation Couche-Tard Inc.** both in its acquisition of Cape D'Or Holdings Limited and Barrington Terminals Limited, which operate an independent convenience store and fuel network in Atlantic Canada under the Esso, Wilsons Gas Stops and Go! Store brands, and in connection with obtaining the Canadian Competition Bureau's approval for the transaction. Also acted for Alimentation Couche-Tard Inc. in the divestiture of 52 retail and fuel locations to Harnois Énergies.

HID Global Corporation

Acted for **HID Global**, a subsidiary of Swedish conglomerate Assa Abloy, in its acquisition of Vancouver-based Guard RFID Solutions, a manufacturer of real-time location systems used in healthcare environments.

KKR

Acted as Canadian counsel to **KKR**, a leading global investment firm, in its equity investment in connection with the strategic merger of 123Dentist with Altima Dental and Lapointe Group. The merger creates one of the largest dental support organizations in Canada, with nearly 350 supported dental practices.

E-Cycle Solutions Inc.

Acted for **E-Cycle Solutions Inc.** in its sale to JX Nippon Mining & Metals Corporation, a leading supplier of consumable electronic materials.

FS Investors

Acted for **FS Investors**, as lead investor, as well as **Fonds de solidarité FTQ**, **Fondaction**, **Fonds économie circulaire** and **MacKinnon, Bennett & Co.** in connection with their respective investments in the Montréal green tech company CarbiCrete Inc.

Searchlight Pharma Inc.

Acted for **Searchlight Pharma Inc.**, a Montréal-based specialty healthcare company, in its acquisition of ERFA Canada 2012 Inc., a distributor of niche pharmaceutical products across Canada that addresses underserved medical indications.

Blackstone Tactical Opportunities

Acted as Canadian counsel to funds managed by **Blackstone Tactical Opportunities** in their acquisition (and related financing) of H.I.G. Capital-backed Sustana Group, a Wisconsin and Quebec-based manufacturer of premium, sustainable recycled fiber, paper, and packaging products.

Recognitions

Lexpert (CLLD)
Corporate Tax

External Engagements

Speaking Engagement
Association de planification fiscal et financière, Colloque sur les reorganizations d'entreprise et les transactions commerciales 2026, "Review of

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Recent Legislative Changes at Both the Federal and Provincial Levels"; Montréal
Mar 12, 2026

Article
Husky Energy: **Canadian Court of Appeal Confirms Denial of Beneficial Ownership, co-author**
Dec 15, 2025
Tax Notes International, Volume 120, No. 20
Read More

Speaking Engagement
American Bar Association, ABA Business Law Fall Meeting 2025, "Equity Rollover Strategies for Sellers: Maximizing Value and Minimizing Risk"; Toronto, ON
Sep 18, 2025

Speaking Engagement
Association de planification fiscale et financière, Colloque sur les réorganisations d'entreprises et les transactions commerciales 2025, "Revue des modifications législatives récentes tant au fédéral qu'au provincial"; Montréal, QC
Mar 13, 2025

Article
CIBC v. The King: **Does the FCA undermine its decision in** *The Queen v. Bank of Montreal***?**
Aug 1, 2023
International Tax, Vol. 131, August 2023
Download Article

Article
International Tax, co-author
Dec 1, 2022
Wolters Kluwer International Tax (Wolters Kluwer)
Download Article

Article
"Certains aspects fiscaux des clauses de non concurrence"
May 1, 2019
Développements récents en droit de la non-concurrence, Vol. 459 (Barreau du Québec, CAIJ)

Speaking Engagement
IFA International Tax Seminar, "The Limitation on Benefits Provision of the Canada-US Tax Treaty: 10 Years of Observations''; Montréal, QC
Apr 11, 2019

Article
"L'Affaire *Univar***: la Cour canadienne de l'impôt applique la RGAÉ à un dépouillement de surplus transfrontalier"**
Dec 1, 2016
Stratège (APFF)

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Insights

Lexpert Affirms Davies' Position as a Leading Firm
Mar 17, 2026

Husky Energy: Court Upholds Treaty Benefit Denial
Jan 20, 2026

Federal Budget 2025
Nov 4, 2025

Davies Welcomes Seven New Partners
Jan 6, 2025

Government of Canada Releases Package of Proposed Domestic and International Tax Legislation
Aug 16, 2023

Federal Budget 2023 – Major Changes for Business and High Net Worth Individuals
Mar 28, 2023

Top Court Blesses Treaty-Shopping Arrangement: The*Alta Energy* Decision
Dec 14, 2021

Best Lawyers in Canada Recognizes 128 Davies Lawyers
Aug 26, 2021

Education

Osgoode Hall Law School, LLM (Taxation), 2018
Université de Montréal, LLB, 2013
John Molson School of Business, BComm, 2010

Bar Admissions

Québec, 2015

Board Memberships

Scapegoat Carnivale Theatre

Professional Affiliations

Association de planification fiscale et financière
Canadian Tax Foundation