

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTIONS NO.355 OF 2015

In the matter of the
Companies Act 1 of 1956;

AND

In the matter of Sections 391 to 394
of the Companies Act, 1956;

AND

In the matter of Scheme of
Amalgamation of Fortune Hotels &
Estates Private Limited,

AND

Ivory Realtors Private Limited,

AND

K.Raheja Properties Private Limited,

WITH

Saryu Properties & Hotels Private
Limited and their respective
Shareholders and Creditors.

K.Raheja Properties Private Limited, a)
Company Incorporated under The Companies)
Act, 1956 Having its Registered Office at Plot)
No. 25, B-Wing, 1st Floor, "Girnara", Pali)
Mala Road, Pali Hill, Bandra (West), Mumbai-)
400 050, Maharashtra) ...Applicant Company

Called Summons for Direction for hearing

Mr. Rahul Oak, Advocate for the Applicant

Coram: S. J. Kathawalla, J.

Date : 24th April, 2015

MINUTES OF THE ORDER

UPON the application of the Applicant abovenamed by a Summons for
Direction AND UPON HEARING Mr. Rahul Oak, Advocate for the
Applicant , AND UPON READING the Affidavit Dated 13th day of

March 2015 of Mr. Nikhil K. Raheja, Director of the Applicant , in support of the Summons for Direction and the Exhibits therein referred to, IT IS ORDERED THAT:-

1. The convening and holding of the meeting of the Equity Shareholders of the Applicant, for the purpose of considering and if thought fit, approving with or without modification(s), the proposed Scheme of Amalgamation and Arrangement of Fortune Hotels & Estates Private Limited, Ivory Realtors Private Limited, K.Raheja Properties Private Limited with Saryu Properties & Hotels Private Limited and their respective shareholders and creditors, is dispensed with in view of the consent given by all three Equity Shareholders of the Applicant, which are annexed as Exhibits “D-1 to D-3” to the Affidavit in support of Summons for Direction.

2. There are no Secured Creditors of the Applicant as stated in paragraph 26 of the Affidavit in support of Summons for Direction. Hence, the question of convening and holding the meeting of Secured Creditors of the Applicant does not arise.

3. The convening and holding of the meeting of the Unsecured Creditors of the Applicant , for the purpose of considering and if thought fit, approving with or without modification(s), the proposed Scheme of Amalgamation and Arrangement of Fortune Hotels & Estates Private Limited, Ivory Realtors Private Limited, K.Raheja Properties Private Limited with Saryu Properties & Hotels Private Limited and their respective shareholders and creditors, is dispensed with in view of the averments made in paragraph 27 of the Affidavit in support of the

Summons for Direction inter alia, stating that the Unsecured Creditors will in no way be affected by the proposed Scheme of Amalgamation as the assets of the Applicant and the Transferee Company after the proposed Amalgamation will be far more than its Liabilities and that the Applicant undertakes to issue individual notice of date of hearing of the Petition to all its Unsecured Creditors by R.P.A.D. and also publish the same in 'Free Press Journal', in English, language and a translation thereof in 'Navshakti' in Marathi language both having circulation in Mumbai. The said undertaking is accepted.

(S. J. Kathawalla, J.)