

IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY ORIGINAL CIVIL JURISDICTION  
COMPANY SUMMONS FOR DIRECTION NO. 450 OF 2015

In the matter of Companies Act, 1956, (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 under of Bombay Amusement Park Private Limited and Himco Financial Management Private Limited and Joel Stockbrokers Private Limited and Kamfotel Resorts Private Limited and Karwar Hotels Private Limited and Swastik Amusements & Hotels Private Limited and Karveer Hospitality Limited and VITS Hotels Private Limited and Busybee Developers Private Limited and Gadh Heritage Hotels Private Limited and Grasshopper Developers Private Limited and Kamat Orissa Hotels Private Limited (Collectively, the ‘Transferor Companies’) with Greenboom Developers & Resorts Limited (the ‘Transferee Company’)

**VITS Hotels Private Limited, a )**  
company incorporated under the )  
Company Act, 1956 having its )  
registered office at 70-C Nehru )  
Road, Near Santacruz Airport, )  
Vile Parle (East), Mumbai – 400 )  
099. )

.....Applicant Company

**Called Summons for Direction for Hearing**

Mr. Hemant Sethi with Mr. Ajit Singh Tawar i/b. Hemant Sethi & Co., Advocates  
for the Applicant Company

Coram: S. C. GUPTE, J.

Date: 12<sup>th</sup> June, 2015

**MINUTES OF THE ORDER**

**UPON** the Application of the Applicant Company above named by a Company  
Summons for Direction **AND UPON HEARING** Mr. Hemant Sethi instructed by  
Hemant Sethi & Co., Advocates for the Applicant Company, **AND UPON**  
**READING** the Affidavit dated 31<sup>st</sup> day of March, 2015 of Mr. G. N Shenoy,  
Director of the Applicant Company, in support of Company Summons for Direction,  
and the Exhibits there in referred to, **IT IS ORDERED THAT:**

1. The convening and holding the meeting of the Equity Shareholders of the  
Applicant Company, for the purpose of considering and, if thought fit,  
approving, with or without modification(s), the proposed Scheme of  
Amalgamation under of Bombay Amusement Park Private Limited and  
Himco Financial Management Private Limited and Joel Stockbrokers  
Private Limited and Kamfotel Resorts Private Limited and Karwar Hotels  
Private Limited and Swastik Amusements & Hotels Private Limited and  
Karveer Hospitality Limited and VITS Hotels Private Limited and  
Busybee Developers Private Limited and Gadh Heritage Hotels Private  
Limited and Grasshopper Developers Private Limited and Kamat Orissa  
Hotels Private Limited (Collectively, the 'Transferor Companies') with  
Greenboom Developers & Resorts Limited (the 'Transferee Company'),  
is dispensed with, in view of the consent given by both the Equity

Shareholders of the Applicant Company, which are annexed as Exhibits **“C-1” and “C-2”** to the Affidavit in support of the Company Summons for Direction.

2. The question of convening and holding the meeting of the Secured Creditors of the Applicant Company does not arise since there are no Secured Creditors in the Applicant Company as stated in paragraph 12 of the Affidavit in Support of the Company Summons for Direction.
3. The convening and holding the meeting of the Unsecured Creditors of the Applicant Company, for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation under of Bombay Amusement Park Private Limited and Himco Financial Management Private Limited and Joel Stockbrokers Private Limited and Kamfotel Resorts Private Limited and Karwar Hotels Private Limited and Swastik Amusements & Hotels Private Limited and Karveer Hospitality Limited and VITS Hotels Private Limited and Busybee Developers Private Limited and Gadh Heritage Hotels Private Limited and Grasshopper Developers Private Limited and Kamat Orissa Hotels Private Limited (Collectively, the ‘Transferor Companies’) with Greenboom Developers & Resorts Limited (the ‘Transferee Company’), is dispensed with, is dispensed with in view of averments made in paragraph 13 of the Affidavit in support of the Company Summons for Direction, inter-alia stating that the present Scheme is an Arrangement between the Applicant Company and its shareholders as contemplated under Sections 391 to 394 and there is no Compromise and/or Arrangement with the Creditors as no sacrifice is called for.

Further the proposed Scheme would not in any way adversely affect the ordinary operations of the Applicant Company or the ability of the Applicant Company to honour its commitments or to pay its debts in the ordinary course of business and that the Applicant Company undertakes to issue individual notice of the date of hearing of the Company Scheme Petition to all its Unsecured Creditors by RPAD and also publish the same in two local newspapers namely 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi Language both having circulation in Mumbai. The said undertaking is accepted.

(S. C. GUPTE, J)