IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO 458 OF 2016

In the matter of the 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 of Kanakia Hospitality Private Limited (the "Transferor Company") with Kanakia Hotels & Resorts Private Limited (the "Transferee Company") and their respective shareholders

KANAKIA HOSPITALITY PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at 215, Atrium, 10th Floor, Opp. Divine School, Andheri Kurla Road, Andheri-East, Mumbai– 400059, Maharashtra, India) …Applicant Company

Called Summons for Direction

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

Coram: B.P.Colabawalla, J

Date: 1st July , 2016

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Summons for Direction AND UPON HEARING Mr. Hemant Sethi instructed by M/s. Hemant Sethi & Co., Advocate for the Applicant Company, **AND UPON READING** the Affidavit dated 30th March, 2016 of Prashant Deshmukh, Authorised Signatory of the Applicant Company, in support of the Summons for Direction and the Exhibit therein referred to, **IT IS ORDERED**:-

1. That 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 of Kanakia Hospitality Private Limited with Kanakia Hotels & Resorts Private Limited and their respective shareholders, is dispensed with in view of the consents given by all the three Equity Shareholders of the Applicant Company, which are annexed as Exhibits 'C1' to 'C3' to the Affidavit in support of the Summons for Direction.

2. That the convening and holding the meeting of the Preference 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 of Kanakia Hospitality Private Limited with Kanakia Hotels & Resorts Private Limited and their respective shareholders, is dispensed with in view of the consent given by the Preference Shareholder of the Applicant Company, which are annexed as Exhibits 'D1' to the Affidavit in support of the Summons for Direction.

3. That the convening and holding the meeting of the Secured Creditors of the Applicant Company for the purpose of considering and if thought fit, approving, with or without modification(s) proposed Scheme of Amalgamation of Kanakia Hospitality Private Limited with Kanakia Hotels & Resorts Private Limited and their respective shareholders, is dispensed with in view of the averment made in paragraph 12 of the Affidavit in support of the Summons for Direction, inter alia stating that the present scheme is an amalgamation between the applicant Company and its shareholders as contemplated under section 391(1)(b) of the Act and not in accordance with provisions of section 391(1)(a) of the Act as there is no arrangement or compromise with the Secured Creditors and that the Applicant Company undertakes to issue individual notices of the date of hearing of the Petition to all its Secured Creditors by R.P.A.D. and also to publish the same in two local news papers viz. “Free Press Journal”, in English language and translation thereof in “Navashkti”, in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

4. That 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) proposed Scheme of Amalgamation of Kanakia Hospitality Private Limited with Kanakia Hotels & Resorts Private Limited and their respective shareholders, is

dispensed with in view of the averment made in paragraph 13 of the Affidavit in support of the Summons for Direction, inter alia stating that the present scheme is an amalgamation between the applicant Company and its shareholders as contemplated under section 391(1)(b) of the Act and not in accordance with provisions of section 391(1)(a) of the Act as there is no arrangement or compromise with the Unsecured Creditors and that the Applicant Company undertakes to issue individual notices of the date of hearing of the Petition to all its Unsecured Creditors by R.P.A.D. and also to publish the same in two local news papers viz. "Free Press Journal", in English language and translation thereof in "Navashkti", in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

(B.P.Colabawalla, J)

CERTIFICATE

I certify that this Order uploaded is a true and correct copy of original signed order.

Uploaded by: Shankar Gawde, Stenographer