

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 440 OF 2016

In the matter of the Companies Act, 1956 or
any re-enactment thereof;

And

In the matter of Application under Sections
391 to 394, of the Companies Act, 1956 or
any re-enactment thereof;

And

In the matter of Powai Cliff Hill Resorts
Private Limited [CIN:
U99999MH1992PTC064987], a company,
incorporated under the Companies Act, 1956,
having its registered office at 514 Dalamal
Towers, 211 Free Press Journal Marg,
Nariman Point, Mumbai 400021,
Maharashtra;

And

In the matter of the Scheme of Amalgamation
amongst Lake View Developers, Hiranandani
Builders, Omega Associates, Crescendo
Associates, Alpha Associates, Powai Cliff
Hill Resorts Private Limited and HGP
Community Private Limited and their
respective partners and shareholders.

Powai Cliff Hill Resorts Private Limited)
 [CIN: U99999MH1992PTC064987], a)
 company, incorporated under the Companies)
 Act, 1956, having its registered office at 514)
 Dalamal Towers, 211 Free Press Journal)
 Marg, Nariman Point, Mumbai 400021,)
 Maharashtra.) ...Applicant Company

CALLED SUMMONS FOR DIRECTION FOR HEARING

Mr. Tapan Deshpande, Advocate instructed by Cyril Amarchand Mangaldas, Advocates for the Applicant Company

Coram: G. S. Patel, J.

Dated: 17th June, 2016

MINUTES OF ORDER

UPON the Application of the Applicant Company above named by the Company Summons for Direction and upon hearing Mr. Tapan Deshpande, Advocate of Cyril Amarchand Mangaldas, Advocates for the Applicant Company AND UPON READING the Affidavit dated 6th April, 2016 of Mrs. Kamal Hiranandani, a Director of the Applicant Company, in support of the Company Summons for Direction and the Exhibits referred therein,

IT IS ORDERED:

- (1) That 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 amongst Lake View Developers, Hiranandani Builders, Omega Associates, Crescendo Associates, Alpha Associates, Powai Cliff Hill Resorts Private Limited (Applicant Company) and HGP Community Private Limited and their respective partners and shareholders (“Scheme of Amalgamation”), is dispensed with, in view of the consent given by all the Equity Shareholders of the Applicant Company, which are annexed as Exhibits “J-1” to “J-9” to the Affidavit in support of the Company Summons for Direction.

- (2) That convening and holding the meeting of the secured creditors of the Applicant Company does not arise since there are no secured creditors of the Applicant Company as stated in paragraph 44 of the Affidavit in support of the Company Summons for Direction.
- (3) That 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, is dispensed with, in view of the averments made in paragraph 45 of the Affidavit in support of the Company Summons for Direction, inter alia stating that the Scheme is not prejudicial to the interest of the unsecured creditors of the Applicant Company and there is no compromise proposed with any

of the unsecured creditors nor is any liability of the unsecured creditor proposed to be reduced or extinguished and that the Applicant Company undertakes to issue individual notice of the date of hearing of Petition to its unsecured creditors whose outstanding is Rs. 50 LAKHS and above, by Registered Post Acknowledgement Due and also to publish the notice of the date of hearing of the Petition in two local newspapers i.e. "Free Press Journal" in English language and translation thereof in "Navshakti" in Marathi language both having circulation in Mumbai. The said undertaking is accepted.

(G. S. Patel, J.)

CERTIFICATE

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

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Stenographer