



Federal Court of Australia
District Registry: Queensland
Division: General

No: QUD528/2016

SUNANDA BALKRISHNA KADAM and another/others named in the schedule
Applicant

MIRESORTS GROUP 1 PTY LTD ACN 140 177 395 and another/others named in the
schedule
Respondent

ORDER

JUDGE: JUSTICE DOWSETT

DATE OF ORDER: 19 July 2016

WHERE MADE: Brisbane

THE COURT ORDERS THAT:

**UPON THE APPLICANTS, BY THEIR COUNSEL, UNDERTAKING NOT TO LODGE ANY
FURTHER CAVEAT OVER THE SHERATON (AS DEFINED BELOW)**

**B. AND UPON THE FIRST RESPONDENT, BY ITS COUNSEL, GIVING THE
UNDERTAKINGS SET OUT IN SCHEDULE A,**

THE COURT ORDERS BY CONSENT THAT:

1. until 4pm on 18 August 2016, the affidavit of Paul Brinsmead sworn 18 July 2016 be sealed on the Court file and kept confidential by all parties;
2. the Applicants file and serve their Statement of Claim by Friday 22 July 2016;
3. McCullough Robertson Lawyers receive the entire balance proceeds of sale of the Sheraton referred to in paragraph 2 of the undertakings in Schedule A and invest those monies in an interest bearing account with an Australian trading bank, and retain those monies until 4pm on 18 August 2016, or earlier Order;
4. McCullough Robertson Lawyers serve a copy of this Order on the solicitors for the purchaser named in The Contracts by 4.00pm on 21 July 2016;



5. the Application for interlocutory relief sought in order 3 of the Originating Application be dismissed;
6. the proceeding be listed for a directions hearing on 18 August 2016.
7. there be liberty to apply to vary these Orders on 2 business days' notice; and
8. costs be reserved.

THE COURT FURTHER ORDERS THAT until 4pm on 18 August 2016 or earlier Order, the Second Respondent:

9. not either directly or indirectly cause the directors of the First Respondent to be changed in any way, whether by way of removal or appointment; and
10. immediately inform (in writing) the solicitors for the Applicants if they become aware that The Contracts have been terminated, or settlement of The Contracts has been postponed.

Date that entry is stamped: 19 July 2016

Warrick Soden
Registrar



SCHEDULE A

In these undertakings, the following terms have the following meanings:

The Sheraton means the Sheraton Mirage Hotel, Seaworld Drive, Main Beach, Gold Coast, more particularly described as Lot 239, Crown Plan WD6317.

The Contracts mean:

- A. the Contract of Sale dated 23 June 2016 for the sale of The Sheraton between Australia Wattle Development Pty Ltd ACN 608 964 058 and the First Respondent;
- B. the Contract of Sale dated 23 June 2016 for the sale of the Sports Mirage at Seaworld Drive, Main Beach, Gold Coast more particularly described as Crown Lease 708362381, with title reference part of 49011376;
- C. Business Sale Agreement for the Mirage Gold Coast Hotel dated 23 June 2016;
- D. Business Sale Agreement for Villa Management Services dated 23 June 2016 (by MiiResorts Group 2 Pty Ltd ACN 140 178 561 only); and
- E. Intellectual Property Assignment Agreement dated 23 June 2016.

Without admission of any liability, each of the First Respondent and MiiResorts Group 2 Pty Ltd ACN 140 178 561 undertake:

1. not to settle The Contracts prior to 29 July 2016;
2. to pay the balance of the proceeds of sale (from the settlement of The Contracts) after payment of:
 - (a) all sums required to discharge registered mortgage no. 714872720 in favour of MTGRP LLC;
 - (b) the usual selling costs, including advertising, sale and marketing expenses, selling agents' commission, due diligence costs and legal costs (including solicitors' disbursements) relating to the sale; and
 - (c) payments or settlement adjustments as set out in The Contracts,to McCullough Robertson Lawyers Trust Account to be invested in an interest bearing account with an Australian trading bank;



3. to immediately inform (in writing) the solicitors for the Applicants and the other respondents if The Contracts are terminated, or if settlement of The Contracts is postponed; and
4. not to sell, assign or transfer the Sheraton or any of the property or businesses the subject of The Contracts to any person, or agree to do any of those things, without giving 2 business days' notice (in writing) to the solicitors for the Applicants, and to immediately give notice in writing to the solicitors for the Applicants containing particulars of the proposed sale, assignment or transfer, and the settlement date(s).



Schedule

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Second Applicant	VISHAL DILIP MHETRE
Third Applicant	ABASAHEB RUPNAR
Second Respondent	PEARLS INFRASTRUCTURE PROJECTS LIMITED (INDIA)
Third Respondent	PACL LIMITED (INDIA)