

Sustainable Pte Ltd. v Peak Venture Partners LLC

2017 NY Slip Op 30202(U)

January 30, 2017

Supreme Court, New York County

Docket Number: 650340/2015

Judge: Anil C. Singh

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SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK: PART 45

-----X
SUSTAINABLE PTE LTD., et al.,

Plaintiffs,

**DECISION AND
ORDER**

-against-

Index No. 650340/2015
Mot. Seq. 013 - 014

PEAK VENTURE PARTNERS LLC, et al.,

Defendants.

-----X
Hon. Anil C. Singh, J:

In this action for, *inter alia*, breach of contract, tortious interference with contract, fraud, quantum meruit and unjust enrichment, Plaintiffs Sustainable Pte. Ltd. (“Sustainable”), SURF Hotels Pte. Ltd. (“Surf Hotels”), Gregory Stuppler (“Stuppler”), and Yuta Oka (“Oka”) (collectively, “plaintiffs” or “Surf”) move pursuant to CPLR §3215(a) for a default judgment against defendants Aman Resorts Group Limited (“ARGL”), Omar Amanat (“Amanat”), Alan Djangoly (“Djangoly”), Johan Eliasch (“Eliasch”), Manaman Ventures Pte. Ltd. (“Manaman”), Peak Hotels & Resorts Limited (“PHRL”), Peak Hotels and Resorts Group Limited (“PHRGL”), Peak Investments Limited (“PIL”), and Peak Venture Partners LLC (“PVP”) (collectively, “defendants”). Defendants oppose.

Djangoly, Eliasch, PHRGL and ARGL (collectively, the “Cross-Moving Defendants”) cross-move to dismiss pursuant to CPLR §§ 3211(a)(7) and (a)(8).

Plaintiffs oppose (mot. seq. 013). Separately, PHRL cross-moves to dismiss pursuant to CPLR §§3211(a)(1) and (a)(7). Plaintiffs oppose (mot. seq. 014). The motions have been consolidated for purposes of this decision.

Amanat, Manaman, PIL and PVP have not opposed this motion.

Facts

In July 2013, PVP, together with Amanat, entered into an agreement with DLF Global Hospitality Limited (“DLF”) regarding the acquisition of Silverlink, which acted as a holding company for Aman Resorts, a luxury hotel chain. Subsequently, Amanat sought partners with experience in hotel management and investment to help him acquire Aman Resorts. Amanat met with Stuppler and Oka, owners of Sustainable, which specialized in real estate and hotel investment opportunities, and in October 2013, the parties entered into a contract (the “Surf Agreement”) whereby Sustainable would provide Amanat and PVP advice, support, and services concerning the purchase of Aman Resorts, and Amanat. PVP agreed to a ‘success fee’ of \$3 million payable to Sustainable upon the successful completion of a purchase agreement for Aman Resorts. See First Amended Complaint (“Compl.”), ¶¶48-50. Amanat and PVP would also be responsible for Sustainable’s legal and other expenses. Id. at ¶¶51-52.

Upon completion of the purchase agreement, Sustainable would be appointed to provide asset management services, which, among other things, assured

Sustainable an annual fee of \$1 million. Id. at 53-54. In addition, Sustainable, would receive a 20% profit share in Amanat and PVP's profits from their ownership stakes in Aman Resorts. Id. at ¶55. As a result of the Surf Agreement and in contemplation of successful services, Sustainable, Stuppler and Oka established Surf as an affiliate of Sustainable in order to serve as asset manager and to provide LP services. Id. at ¶7.

Amanat established Manaman to acquire the Silverlink shares. Id. at ¶61. Thereafter, ARGL was created as a Manaman subsidiary and an investment vehicle through which Amanat and PVP would acquire Aman Resorts. Id. Stuppler was named a director of ARGL, and Amanat represented that Surf would be ARGL's managing general partner. Id. at ¶14. Amanat also represented that ARGL, rather than PVP, would be the entity by which PVP, or any partner, would acquire Silverlink. Stuppler Aff. ¶7.

After executing the Surf Agreement, Amanat introduced Stuppler to Tavakoli, who in turn introduced the investment opportunity to Djanogly, who subsequently disclosed the same opportunity to Doronin. Id. at ¶¶7-8. TIL, a company controlled by Doronin, was intended to be the vehicle through which Doronin would acquire his interest in Aman Resorts. Id. ¶¶5, 8, 20. Amanat, Tavakoli, Djanogly, and Doronin then engaged in extensive negotiations with plaintiffs to partner in the acquisition of Aman Resorts. Plaintiffs assert that in numerous discussions with

these individual defendants the terms of the Surf Agreement were disclosed to them and that their involvement in the acquisition would be subject to the Surf Agreement. Id. ¶¶8, 10-12.

On January 2, 2014, Stuppler, acting as ARGL's director, signed the Purchase and Sale Agreement (the "PSA") with DLF to acquire its interest in Silverlink. On January 14, 2014, Amanat formed PHRL as the entity to invest in PHRGL, and Doronin used TIL to fund his investment in PHRGL. On January 31, 2014, Manaman sold ARGL to PHRGL, and ARGL became PHRGL's subsidiary. On the same day, PHRL and TIL entered into the PHRGL Shareholders Agreement, which set forth the distribution of shares as well as the rights and obligations of the parties in the Aman Resorts acquisition. Upon execution of the PHRGL Shareholders' Agreement, Doronin and Djanogly (on behalf of TIL) and Amanat and Tavakoli (on behalf of PHRL), were named directors of PHRGL and ARGL.

Plaintiffs allege that, on the same day, Doronin's attorney sent Stuppler an email with an attachment entitled "Agreement Relating to Silverlink Resorts Limited dated 20 October 2013" (the "Fee Letter"), which stated that PHRL and TIL would each pay Sustainable/Surf \$1.5 million for its help in the acquisition and a management fee for its future asset management services, as well as a profit share interest. See Stuppler Aff. ¶22. The PHRGL Shareholders' Agreement also

recognized the Surf Agreement as an acquisition-related obligation and liability, pursuant to § 31.1(b) and Schedules 5 and 7 therein. *Id.* at ¶23; Compl. ¶94.

On February 7, 2014, Aman Resorts was acquired for \$358 million, \$168 million of which was in the form of a loan from Pontwelly Holding Company (“Pontwelly”), which was allegedly controlled by Doronin. *See* Stuppler Aff. ¶25-26. Plaintiffs allege that after this acquisition they faithfully completed their closing responsibilities. Compl. ¶¶103-107.

In April 2014, Eliasch, a new investor and owner of defendant Sherway Group Limited (“Sherway”), convinced PHRL to appoint him as a director on PHRGL’s board. Stuppler Aff. ¶33. Plaintiffs allege that Eliasch conspired and aligned with Doronin and Djanogly to undermine plaintiffs’ rights and dilute PHRL’s interest in PHRGL. Compl. ¶¶114-115. With the addition of Eliasch, Doronin allegedly exercised de facto control of the board and was able to execute his scheme to take complete control and ownership of Aman Resorts. *Id.* In an April 2014 PHRGL board meeting, Doronin, Djanogly, and Eliasch voted to eliminate the incentives provided to plaintiffs in the PHRGL Shareholders’ Agreement, and in May 2014, a Silverlink officer, acting at Doronin’s direction, instructed Stuppler that Surf was no longer authorized to act on behalf of the company. *Id.* ¶35. Plaintiffs’ allege that they have not received the \$3 million success fee, asset management services fee, profit shares or expense reimbursement.

Analysis

Legal Standard

CPLR 3215 (a) provides, in relevant part, that “[w]hen a defendant has failed to appear ... the plaintiff may seek a default judgment against him.” To that end, a plaintiff “need only provide facts sufficient to enable the court to determine that a viable cause of action exists.” Woodson v Mendon Leasing Corp., 100 N.Y.2d 62, 71 (2003). On the other hand, a defendant must show “a justifiable excuse for his default and a meritorious defense” to successfully oppose a motion for default judgment; however, when there is a lack of personal jurisdiction, the defendant is not required to make such a showing. See Johnson v Deas, 32 A.D.3d 253, 254 (1st Dept 2006) (internal citations omitted).

Plaintiffs Motion for Default Judgment against Amanat, Manaman, PIL and PVP

Plaintiffs motion for default judgment against Amanat, Manaman, PIL and PVP is granted for good cause shown and failure to oppose.¹

Whether this Court has Personal Jurisdiction over the Cross-Moving Defendants or PHRL

In order to grant a default judgment, the court must have personal jurisdiction over the party against whom such judgment is to be entered. See Caba v. Rai, 63 A.D.3d 578 (1st Dept 2009); Royal Zenith Corp. v. Cont’l Ins. Co., 63 N.Y.2d 975,

¹ Through oversight PVP was not mentioned in the notice of motion. However, service was properly shown through the accompanying papers.

977 (1984) (“A court is without power to render a judgment against a party as to whom there is no jurisdiction.”). “Where there is a defense of lack of personal jurisdiction, a defendant need not show a reasonable excuse and meritorious defense,” as would normally be required of a party opposing a default judgment. Johnson v. Deas, 32 A.D.3d 253, 254 (1st Dept 2006).

Whether this Court has Personal Jurisdiction over Cross-Moving Defendants

Plaintiffs’ motion for a default judgment is denied because this Court lacks personal jurisdiction over the cross-moving defendants under CPLR 302(a). Plaintiffs’ allege that this Court has jurisdiction because the cross-moving defendants consented to jurisdiction in certain agreements and, alternatively, that New York’s long-arm statute for tortious acts applies. Compl., ¶25.

To establish jurisdiction, plaintiffs rely on the Surf Agreement, the letter agreement between Doronin and Amanat, the pledge agreements between PHRL and Sherway, and the Pontwelly Financing Agreement. However, Eliasch, Djangoly, and PHRGL are not parties to any of these agreements and are therefore not subject to the forum-selection clauses contained therein. See Centennial Energy Holdings, Inc. v. Colorado Energy Mgt., LLC, 32 Misc.3d 1215(A), at *6 (Sup. Ct. N.Y. Cnty. 2011); Arrowhead Target Fund, Ltd. v. Hoffman, 2011 N.Y. Slip. Op. 33795(U) (Sup. Ct. N.Y. Cnty. Aug. 9, 2011). For the same reasons, ARGL is not subject to

personal jurisdiction, as it is not a party to the Surf Agreement, letter agreement, or the pledge agreements. See Compl. ¶¶21, 25, 45, 47, 79.

The only remaining document to which ARGL is a party is the Pontwelly Financing Agreement but plaintiffs are not signatories thereto. Therefore, plaintiffs may only invoke the forum-selection clause in the Pontwelly Financing Agreement if (i) plaintiffs were third-party beneficiaries, (ii) the agreement was part of a global transaction and plaintiffs were parties to other underlying related agreements executed simultaneously, or (iii) plaintiffs were closely related to one of the signatories. See Freeford Ltd. v. Pendleton, 53 A.D.3d 32 (1st Dept 2008). Plaintiffs have not sufficiently pled any of the foregoing. Therefore, plaintiffs have not established personal jurisdiction based on any of the cross-moving defendants consent to jurisdiction in any agreement.

Plaintiffs cannot exercise personal jurisdiction under CPLR §302(a)(2), which provides for jurisdiction over a non-domiciliary who “commits a tortious act within the state.” Plaintiffs’ basis for jurisdiction over the cross-moving defendants is that defendants allegedly acted as part of a conspiracy with Doronin who orchestrated the tortious act from New York namely, that; Eliasch and Doronin met before and after the April 2014 board meeting and that Doronin, Eliasch, and Djangoly wrongfully eliminated the Schedule 7 incentive agreements. See Pl’s Reply Memo, p. 14.

The crux of plaintiffs' argument is that the cross-moving defendants are subject to jurisdiction under CPLR §302(a)(2) for co-conspiring with Doronin, who operated out of New York. This court has already held that there is no viable claim for conspiracy. See Sustainable Pte Ltd. v. Peak Venture Partners LLC, 2015 WL 8490457 (Sup. Ct. N.Y. Cnty. Dec. 10, 2015). As such, a claim under CPLR §302(a)(2) fails. See Aramid Entm't Fund Ltd. v. Wimbledon Fin. Master Fund, Ltd., 105 A.D.3d 682, 683 (1st Dept 2013); de Capriles v. Lugo, 293 A.D.405, 406 (1st Dept 2002). Therefore, the court does not have personal jurisdiction under CPLR §302(a)(2).

Next, plaintiffs allege that there is personal jurisdiction under CPLR §302(a)(3)(ii) which requires that

- (1) the defendant committed a tortious act outside New York;
- (2) the cause of action arose from that act;
- (3) the tortious act caused an injury to a person or property in New York;
- (4) the defendant expected or should reasonably have expected the act to have consequences in New York; and
- (5) the defendant derived substantial revenue from interstate or international commerce.

Penguin Grp. (USA) Inc. v. Am. Buddha, 16 N.Y.3d 295, 302 (2011).

In determining the situs of the injury on a claim for tortious interference with contract, "the location where the defendant allegedly interfered with the contract, not where the plaintiff lost business as a result of the tort, is the place of injury." Int'l Telecom, Inc. v. Generadora Electricia del Oriente, S.A., 2002 WL 1072230 (S.D.N.Y. May 2, 2002); see also Peters v. Peters, 101 A.D.3d 403, 404 (1st Dept

2012) (“[Defendant] is not subject to jurisdiction pursuant to CPLR 302(a)(3)(ii) since [the event] was not an injury-causing event in New York, but, rather, a decision by a trustee in the Bahamas to authorize the release of funds from bank accounts in Switzerland.”).

Here, plaintiffs have not adequately alleged that the interference with the contract occurred in New York. Plaintiffs allege that the cross-moving defendants tortiously interfered with the Surf Agreement when they eliminated the Schedule 7 Incentive Agreements, refused to release \$3.85 million in ARGL’s action to Surf and hired Internos instead of Surf to be asset manager for Aman Resorts. See Compl., ¶¶28(b), 105, 125, 137(b)-(d).

Detrimental to plaintiffs’ claims is the lack of pleading regarding any situs to New York. The alleged elimination of the Schedule 7 Incentive Arrangements by PHRGL’s board members occurred in Miami, while the hiring of Internos instead of Surf as asset manager for Aman Resorts instead of Surf occurred in France. See Original Complaint, ¶¶ 98, 108. Similarly, plaintiffs’ allegations that Eliasch, Djangoly, PHRGL, and ARGL tortiously interfered with the Surf Agreement in New York is based on a theory of co-conspiracy. See Compl. ¶28(b) (“Doronin conspired with other Defendants...to tortiously interfere with the Surf Agreement and with Surf’s prospective contractual relations and economic advantage concerning Aman Resorts.”)

As discussed, *supra*, there is no viable claim for a conspiracy and therefore no viable claim for a co-conspiracy. See Aramid, 105 A.D.3d 683; de Capriles, 293 A.D. 406. As the events relating to the tortious interference claim against ARGL and PHRGL occurred outside of New York or in relation to a conspiracy that this court has already held is not actionable, plaintiffs have failed to adequately plead personal jurisdiction under CPLR §302(a)(3)(ii).²

Finally, plaintiffs have not established personal jurisdiction under CPLR 302(a)(1), which provides that “[a] court may exercise such jurisdiction over persons, property, or status as might have been exercised heretofore”. The recent seminal case of Daimler AG v. Bauman, 134 S. Ct. 746 (S.Ct 2014) is relevant precedent to the application of general jurisdiction. In Daimler, the Supreme Court held that the only type of local activity by a corporation that will ordinarily qualify for general jurisdiction is incorporation in the state or maintenance of its principal place of business in the state. The New York courts, including the First Department, have followed Daimler. In Magdalena v. Lins, 123 A.D. 3d 600, 601 (1st Dept 2014), the First Department held that “there is no basis for general jurisdiction

² Also detrimental to plaintiffs’ cause of action under CPLR §302(a)(3)(ii) is the insufficient pleading that a reasonably prudent non-domiciliary should have expected the tortious act to have consequences in New York along with a purposeful affiliation with New York. See Murdock v. Arenson Int’l USA, 157 A.D.2d 110, 114 (1st Dept 1990). Both the First Amended Complaint and plaintiffs’ opposition papers fail to state any basis for satisfying this foreseeability test. Neither Stuppler, Oka, nor Sustainable are domiciliaries of New York, nor are any of the Aman Resorts located in New York. Additionally, plaintiffs have not adequately pled any reason why any of the cross-moving defendants should have expected any tortious act to have consequences in New York, or any purposeful affiliation with New York. As such, there is no basis for personal jurisdiction under CPLR §302(a)(3)(ii) based upon the foreseeability test.

pursuant to CPLR 301, since [defendant] is not incorporated in New York and does not have its principal place of business in New York.” See also, D & R Glob. Selections, S.L. v. Pineiro, 128 A.D.3d 486, 487 (1st Dept 2015).

CPLR 302(a)(1) provides that long-arm jurisdiction exists for any “non-domiciliary...who in person or through an agent...transacts any business within the state or contracts anywhere to supply goods or services in the state.” The Court of Appeals has repeatedly stated that long-arm jurisdiction “is proper even though the defendant never enters New York, so long as the defendant’s activities here were purposeful and there is a substantial relationship between the transaction and the claim asserted.” Rushaid v Pictet & Cie, 2016 WL 6837930 at *5 (Nov. 22, 2016) quoting Fischbarg v Doucet, 9 N.Y.3d 375, 380 (2007); see also Licci v Lebanese Can. Bank, 20 N.Y.3d 327, 340 (2012) (requirement of CPLR 302 (a)(1) is satisfied where the quantity and quality of contacts established “a course of dealing” with New York and the claims arising therefrom are not “merely coincidental”). However, “if either prong of the statute is not met, jurisdiction cannot be conferred.” Johnson v. Ward, 4 N.Y.3d 516, 519 (2005).

None of the cross-moving defendants are incorporated or have their principal place of business in New York³. Plaintiffs have not adequately pled that Amanat,

³ ARGL and PHRGL are British Virgin Islands corporations. Eliasch and Djangoly currently reside in the United Kingdom.

Doronin, or Djangoly acted as agents to sufficiently confer jurisdiction upon any of the cross-moving defendants. Therefore, this court lacks jurisdiction under CPLR §302(a)(1)⁴.

Plaintiffs' request for further discovery on the issue of personal jurisdiction as it relates to the cross-moving defendants is denied. Where a court does not find that it has personal jurisdiction over a defendant, a plaintiff may show that it has made a 'sufficient start' in establishing jurisdiction so as to warrant jurisdictional discovery. See Peterson v. Spartan Indus., 33 N.Y.2d 463 (1974); Edelman v. Tattinger, S.A., 298 A.D.2d 301 (1st Dept 2002); Am. BankNote Corp. v. Daniele, 45 A.D.3d 338, 340 (1st Dept 2007). To that end, "plaintiffs must demonstrate the possible existence of essential jurisdictional facts that are not yet known." Copp v. Ramirez, 62 A.D.3d 23, 31 (1st Dept 2009).

Plaintiffs' reliance on Edelman is misplaced. In Edelman, the court held that jurisdictional discovery was appropriate where the plaintiff had been wronged by a complex web of corporate entities, but the court affirmed the trial court's denial of discovery "in the absence of any basis for claiming that discovery would yield facts relating to [the non-moving parties] doing business in New York." 298 A.D.2d at 302. Here, plaintiffs' amended complaint and subsequent motion papers fail to allege

⁴ As this court does not have personal jurisdiction over Djangoly and Eliasch, this court need not determine whether service was proper under The Hague Convention.

any basis that additional discovery would yield material and previously unavailable evidence. Absent this showing, plaintiffs' request for jurisdictional discovery is denied.

Djangoly's and Eliasch's Cross-Motion for Sanctions

Djangoly's and Eliasch's cross-motions for sanctions are denied. Under 22 NYCRR § 130-1.1, the court has discretion to award sanctions for frivolous conduct. This is defined as conduct which is completely without merit in law and cannot be supported by a reasonable argument for an extension, modification or reversal of existing law; or which is undertaken primarily to delay or prolong the resolution of the litigation, or to harass or maliciously injure another, or which involves the assertion of materially false factual statements.

The authority to impose sanctions and costs is within the court's sound discretion. De Ruzzio v. De Ruzzio, 287 A.D.2d 896 (3d Dept 2001). The court's power to impose sanctions serves the dual purposes of vindicating judicial authority and making the prevailing party whole for expenses caused by his opponent's obstinacy. Gordon v. Marrone, 155 Misc.2d 726, 590 N.Y.S.2d 649 (Sup.Ct. Westchester Cnty 1992), *aff'd* 202 A.D.2d 104, 616 (2d Dept.1994). In assessing whether to award sanctions, the court must consider whether the attorney adhered to the standards of a reasonable attorney. Principe v. Assay Partners, 154 Misc.2d 702, 586 N.Y.S.2d 182 (Sup. Ct N.Y. Cnty. 1992).

At this stage of the litigation, the Court denies Eliasch's and Djangoly's requests for sanctions.

Whether this Action is Dismissed in Deference to the BVI Liquidation Proceeding

PHRL's motion to dismiss the action in deference to the British Virgin Island ("BVI") liquidation proceeding is granted. PHRL seeks to have this action dismissed on international comity grounds, which is "the recognition which one nation allows within its territory to the legislative, executive or judicial acts of another nation, having due regard both to international duty and convenience, and to the rights of its own citizens, or of other persons who are under the protection of its laws." Hilton v. Guyot, 159 U.S. 113, 164 (1895); see also Morgenthau v. Avion Resources Ltd., 11 N.Y.3d 383, 389 (2008) ("The doctrine of comity refers to the spirit of cooperation in which a domestic tribunal approaches the resolution of cases touching the laws and interests of other sovereign states."). However, the doctrine of comity is a "discretionary rule of practice, convenience and expediency." Royal & Sun Alliance Ins., Co. of Canada v. Century Intl. Arms, Inc., 466 F.3d 88, 92 (2d Cir. 2006); Morgenthau, 11 N.Y.3d at 390 ("Whether to apply the doctrine lies in the sound discretion of the court."); Bertisch v. Drory, 2004 WL 2059594, *2 (Sup. Ct. N.Y. Cnty. 2004) ("whether or not to extend comity is generally a matter of discretion.").

Courts have consistently recognized the need to extend comity to foreign bankruptcy proceedings in particular because "the equitable and orderly distribution

of a debtor's property requires assembling all claims against the limited assets in a single proceeding...[and that] deference to a foreign court of proper jurisdiction is appropriate so long as the foreign proceedings are procedurally fair and do not violate public policy." Oui Fin. LLC v. Dellar, 2013 WL 5568732, *4 (S.D.N.Y. Oct. 9, 2013); see also Victrix S.S. Co., S.A. v. Salen Dry Cargo A.B., 825 F.2d 709, 713 (2d Cir. 1987); JP Morgan Chase Bank v. Altos Hornos de Mexico, S.A. de C.V. 412 F.3d 418, 423 (2d Cir. 2005).

This court has held that the BVI is a court of competent jurisdiction in determining issues related to a bankruptcy proceeding. See Nam Tai Electronics, Inc. v. UBS Painewebber Inc., 2005 WL 6214749 (Sup. Ct. N.Y. Cnty. Oct. 6, 2005). Furthermore, plaintiffs have not adequately alleged that the BVI court has denied them procedural fairness or violated public policy. Although there is insufficient evidence at this stage of the proceedings that this action against PHRL undermines the liquidation proceedings in the BVI or that plaintiffs are in contempt of BVI law, plaintiffs have filed a claim in PHRL's liquidation. See Pl's Opp. Memo, p. 12. Plaintiffs admit that they have submitted to the BVI court's jurisdiction in this action. Id.

Plaintiffs' contention that this court should not exercise its discretion under Bertisch is misguided. In Bertisch, the court held that New York will not defer to a foreign bankruptcy proceeding if "the foreign proceeding will result in injustice to

New York citizens, prejudice to creditors' New York statutory remedies, or violation of the laws or public policy of New York." Id. at *2. Plaintiffs allege that there is an issue as to whether the liquidators in the BVI proceeding have wrongfully disposed of property to which plaintiffs have asserted a proprietary claim, and that the BVI court ordered that this property may be used in further settlements, thereby resulting in injustice. Pl's Opp. Memo, pp. 13-14. However, this is not enough to show that the BVI proceeding is unjust to plaintiffs in order to persuade this court not to exercise its discretion to dismiss this claim. Therefore, PHRL's motion to dismiss is granted on international comity grounds.

Accordingly, it is hereby

ORDERED that plaintiffs motion for a default judgment as against Omar Amanat, Manaman Ventures Pte. Ltd., Peak Investments Limited and Peak Venture Partners LLC is granted and an inquest of damages will be held at the time of trial; and it is further

ORDERED that plaintiffs motion for a default judgment as against Aman Resorts Group Limited, Alan Djangoly, Johan Eliasch, Peak Hotels & Resorts Limited, and Peak Hotels & Resorts Group Limited is denied; and it is further

ORDERED that Alan Djangoly's motion to dismiss for lack of personal jurisdiction is granted; and it is further

ORDERED that Johan Eliasch's motion to dismiss for lack of personal jurisdiction is granted; and it is further

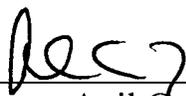
ORDERED that Aman Resorts Group Limited's motion to dismiss for lack of personal jurisdiction is granted; and it is further

ORDERED that Peak Hotels & Resorts Group Limited's motion to dismiss for lack of personal jurisdiction is granted; and it is further

ORDERED that Peak Hotels Resorts Limited's motion to dismiss on the basis of international comity is granted; and it is further

ORDERED that Johan Eliasch and Alan Djangoly's cross-motion for sanctions is denied.

Date: January 30, 2017
New York, New York



Anil C. Singh