

**Before Shri R.S. Virk, District Judge (Retd.)
In the matter of PACL Ltd.**

File no. 650

- Applicants :** (i) Smt. Rani w/o Ajay, Delhi;
(ii) Master Sahil s/o Ajay, Delhi;
(iii) Smt. Mithlesh Kumari w/o Shyam Babu Sharma, Delhi;
(iv) Shri Sunil s/o Shyam Babu Sharma, Delhi;
(v) Shri Anil s/o Shyam Babu Sharma, Delhi;
(vi) Shri Shyam Babu Sharma s/o Chhote Lal Sharma, Delhi;
(vii) Smt. Santosh Devi w/o Prem Chand Arora, Delhi;
(viii) Smt. Pushpa Singh w/o Mahavir Singh, Delhi;
(ix) Smt. Jyoti w/o Raju, Delhi;
(x) Smt. Rajni w/o Rakesh, Delhi;
(xi) Smt. Meena w/o Rajesh, Delhi;
(xii) Smt. Chandrani w/o Jaipal, Delhi;
(xiii) Ms. Menka d/o Naresh Kumar, Delhi;
(xiv) Smt. Kamlesh w/o Naresh Kumar, Delhi.

Present : None

Order :

1. (a) It may be noticed at the outset that vide order dated 02/02/2016, passed in civil appeal no. 13301/2015 bearing the title Subarata Bhattacharaya Versus Securities & Exchange Board Of India, the Hon'ble supreme court had directed constitution of a committee by SEBI to be headed by Hon'ble Mr. Justice R.M. Lodha former Chief Justice of India as its Chairman for disposing of the land purchased by PACL so that the sale proceeds recovered there from can be paid to the investors who have invested their funds in the company for purchase of the land.

(b) 2nd Status Report (Volume-I) of the Justice (Retd.) R.M. Lodha Committee (in the matter of PACL Ltd) submitted before the Hon'ble Supreme Court, had at page 77 thereof, proposed as under :-

“It would be in the interest of the investors of the Company, that all objections based on documents purportedly executed after 02-02-2016 be scrutinized and then heard and disposed of by a retired Judicial Officer(s) assisted by requisite number of Advocates, appointed by the Committee.”

(c) The aforesaid proposal of committee was accepted by the Hon'ble Supreme Court.

2. (a) Subsequent thereto, I have been appointed by the said committee to hear objections/representations against attachments of various properties in the matter of PACL Ltd which appointment has been duly notified in SEBI Press release no. 66 dated 08/12/2017.

(b) My said appointment is also duly mentioned in the order dated 15/11/2017 (to be read with orders dated 13/04/2018, 02/07/2018 and 07/12/2018) of the Hon'ble Supreme Court in civil appeal no. 13301/2015 Subrata Bhattacharya Vs SEBI.

3. This common order will dispose off the fourteen applications of all persons named above who are seeking recovery of the amounts statedly invested by them with PACL as detailed in their respective applications.
4. The applicant Smt. Rani w/o Ajay seeks refund of Rs.30,000/- with the averment that he had invested the said amount with PACL India Ltd on 21/12/2010 as per registration certificate no. U032318253 dated 21/12/2010 for allotment of 600 Sq. Yd. plot. It is contended that the said agreement has matured on 21/12/2016 but he has not heard anything further from PACL.
5. The applicant Master Sahil s/o Ajay seeks refund of Rs.22,500/- with the averment that he had invested the said amount with PACL India Ltd on 21/01/2013 as per registration certificate no. U032458643 dated 21/01/2013 for allotment of 450 Sq. Yd. plot. It is contended that the said agreement has matured on 21/01/2019 but he has not heard anything further from PACL.
6. (a) The applicant Smt. Mithlesh Kumari w/o Shyam Babu Sharma seeks refund of Rs.22,500/- with the averment that she had invested the said amount with PACL India Ltd on 23/05/2012 as per registration certificate no. U032431060 dated 23/05/2012 for allotment of 450 Sq. Yd. plot. It is contended that the said agreement has matured on 23/05/2019 but she has not heard anything further from PACL.

(b) The applicant Smt. Mithlesh Kumari w/o Shyam Babu Sharma further seeks refund of Rs.10,000/- with the averment that she had invested the said amount with PACL India Ltd on 03/07/2013 as per registration certificate no. U032475336 dated 03/07/2013 for allotment of 200 Sq. Yd. plot. It is contended that the said agreement has matured on 03/10/2019 but she has not heard anything further from PACL.

(c) The applicant Smt. Mithlesh Kumari w/o Shyam Babu Sharma also seeks refund of Rs.15,000/- with the averment that she had invested the said amount with PACL India Ltd on 03/07/2013 as per registration certificate no. U032475337 dated 03/07/2013 for allotment of 300 Sq. Yd. plot. It is contended that the said agreement has matured on 03/10/2019 but she has not heard anything further from PACL.

(d) The applicant Smt. Mithlesh Kumari w/o Shyam Babu Sharma also seeks refund of Rs.75,000/- with the averment that she had invested the said amount with PACL India Ltd on 06/09/2013 as per registration certificate no. U032479931 dated 06/09/2013 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 06/09/2019 but she has not heard anything further from PACL.

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(e) The applicant Smt. Mithlesh Kumari w/o Shyam Babu Sharma also seeks refund of Rs.75,000/- with the averment that she had invested the said amount with PACL India Ltd on 16/01/2014 as per registration certificate no. U032490159 dated 16/01/2014 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 16/01/2020 but she has not heard anything further from PACL.

7. (a) The applicant Shri Sunil s/o Shyam Babu Sharma seeks refund of Rs.10,000/- with the averment that he had invested the said amount with PACL India Ltd on 03/07/2013 as per registration certificate no. U032475341 dated 03/07/2013 for allotment of 200 Sq. Yd. plot. It is contended that the said agreement has matured on 03/10/2019 but he has not heard anything further from PACL.

(b) The applicant Shri Sunil s/o Shyam Babu Sharma further seeks refund of Rs.15,000/- with the averment that he had invested the said amount with PACL India Ltd on 03/07/2013 as per registration certificate no. U032475340 dated 03/07/2013 for allotment of 300 Sq. Yd. plot. It is contended that the said agreement has matured on 03/10/2019 but he has not heard anything further from PACL.

(c) The applicant Shri Sunil s/o Shyam Babu Sharma also seeks refund of Rs.30,000/- with the averment that he had invested the said amount with PACL India Ltd on 03/02/2014 as per registration certificate no. U032492627 dated 03/02/2014 for allotment of 600 Sq. Yd. plot. It is contended that the said agreement has matured on 03/02/2021 but he has not heard anything further from PACL.

(d) The applicant Shri Sunil s/o Shyam Babu Sharma also seeks refund of Rs.30,000/- with the averment that he had invested the said amount with PACL India Ltd on 03/02/2014 as per registration certificate no. U032492626 dated 03/02/2014 for allotment of 600 Sq. Yd. plot. It is contended that the said agreement has matured on 03/02/2021 but he has not heard anything further from PACL.

8. The applicant Shri Anil s/o Shyam Babu Sharma seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 30/03/2007 as per registration certificate no. U032066794 dated 30/03/2007 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 30/03/2017 but he has not heard anything further from PACL.

9. (a) The applicant Shri Shyam Babu s/o Chhote Lal Sharma seeks refund of Rs.15,000/- with the averment that he had invested the said amount with PACL India Ltd on 24/12/2008 as per registration certificate no. U032151557 dated 24/12/2008 for allotment of 300 Sq. Yd. plot. It is contended that the said agreement has matured on 24/12/2015 but he has not heard anything further from PACL.

(b) The applicant Shri Shyam Babu s/o Chhote Lal Sharma further seeks refund of Rs.10,000/- with the averment that he had invested the said amount with PACL India Ltd on 24/12/2008 as per registration certificate no. U032151559 dated 24/12/2008 for

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allotment of 200 Sq. Yd. plot. It is contended that the said agreement has matured on 24/12/2015 but he has not heard anything further from PACL.


(c) The applicant Shri Shyam Babu s/o Chhote Lal Sharma also seeks refund of Rs.45,000/- with the averment that he had invested the said amount with PACL India Ltd on 23/05/2012 as per registration certificate no. U032431058 dated 23/05/2012 for allotment of 900 Sq. Yd. plot. It is contended that the said agreement has matured on 23/05/2019 but he has not heard anything further from PACL.

(d) The applicant Shri Shyam Babu s/o Chhote Lal Sharma also seeks refund of Rs.45,000/- with the averment that he had invested the said amount with PACL India Ltd on 23/05/2012 as per registration certificate no. U032431062 dated 23/05/2012 for allotment of 900 Sq. Yd. plot. It is contended that the said agreement has matured on 23/05/2019 but he has not heard anything further from PACL.

10. The applicant Smt. Santosh Devi w/o Prem Chand Arora seeks refund of Rs.30,000/- with the averment that she had invested the said amount with PACL India Ltd on 13/02/2010 as per registration certificate no. U032240176 dated 13/02/2010 for allotment of 600 Sq. Yd. plot. It is contended that the said agreement has matured on 13/02/2016 but she has not heard anything further from PACL.
11. The applicant Smt. Pushpa Singh w/o Mahavir Singh seeks refund of Rs.37,500/- with the averment that she had invested the said amount with PACL India Ltd on 06/09/2013 as per registration certificate no. U032479932 dated 06/09/2013 for allotment of 750 Sq. Yd. plot. It is contended that the said agreement has matured on 06/09/2019 but she has not heard anything further from PACL.
12. The applicant Smt. Jyoti d/o Krishna Lal seeks refund of Rs.10,000/- with the averment that she had invested the said amount with PACL India Ltd on 25/01/2011 as per registration certificate no. U032330881 dated 25/01/2011 for allotment of 200 Sq. Yd. plot. It is contended that the said agreement has matured on 25/01/2018 but she has not heard anything further from PACL.
13. The applicant Smt. Rajni w/o Rakesh seeks refund of Rs.37,500/- with the averment that she had invested the said amount with PACL India Ltd on 16/01/2014 as per registration certificate no. U032490158 dated 16/01/2014 for allotment of 750 Sq. Yd. plot. It is contended that the said agreement has matured on 16/01/2020 but she has not heard anything further from PACL.
14. The applicant Smt. Meena w/o Rajesh seeks refund of Rs.75,000/- with the averment that she had invested the said amount with PACL India Ltd on 28/05/2014 as per registration certificate no. U032500130 dated 28/05/2014 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 28/05/2020 but she has not heard anything further from PACL.

15. The applicant Smt. Chand Rani w/o Jai Pal seeks refund of Rs.30,000/- with the averment that she had invested the said amount with PACL India Ltd on 30/06/2014 as per registration certificate no. U032501054 dated 30/06/2014 for allotment of 150 Sq. Yd. plot. It is contended that the said agreement has matured on 30/06/2020 but she has not heard anything further from PACL.
16. The applicant Ms. Menka d/o Naresh Kumar seeks refund of Rs.50,000/- with the averment that she had invested the said amount with PACL India Ltd on 21/04/2014 as per registration certificate no. U032498101 dated 21/04/2014 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 21/07/2020 but she has not heard anything further from PACL.
17. The applicant Smt. Kamlesh w/o Naresh Kumar seeks refund of Rs.50,000/- with the averment that she had invested the said amount with PACL India Ltd on 21/04/2014 as per registration certificate no. U032498100 dated 21/04/2014 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 21/07/2020 but she has not heard anything further from PACL.
18. (a) The applicants above named are seeking recovery of the amounts indicated in the foregoing paras but prayer for refund of money statedly invested by them with PACL cannot be dealt with by me because my mandate is confined to dealing with objections/representations received by the Committee 'against' attachment of properties detailed in www.auctionpacl.com, which aspect is duly referred to in the order dated 15/11/2017 of the Hon'ble Supreme Court passed in civil appeal no. 13301/2015 titled Subrata Bhattacharya vs SEBI, and also duly notified in SEBI Press release no. 66 dated 08/12/2017 for the guidance of investors.
- (b) Moreover, SEBI vide its press release no.6/2019 dated 08/02/2019 has invited claims from all investors who are having claims outstanding against PACL Ltd. Such claims can be lodged online at its dedicated website, <http://sebipaclrefund.co.in/>.
- (c) No notice is thus required to be issued to any of the above named persons and the applications detailed above seeking refund of the amounts claimed therein cannot be entertained by me and are accordingly rejected.

Date : 02/05/2019


R. S. Virk
Distt. Judge (Retd.)