

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

File no. 675

MR No. 2612-15

- Objectors** : (i) Shri Hindu Singh,
(ii) Shri Gokul Singh,
(iii) Shri Chattar Singh, and
(iv) Shri Karan Singh
Sons of Bhagwan Singh
- Present** : (i) None for the objectors.
(ii) None for CBI despite service through email at its given email
address sp1bsfcdel@cbi.gov.in
(iii) Shri Satyam Bhatia, Advocate, PACL
(Enrolment No. D/1855/2016)

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.

R. Virk 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, 07/12/2018 and 08/07/2019) of the Hon'ble Supreme Court in civil appeal no. 13301/2015 Subrata Bhattacharya Vs SEBI.

3. The committee on its part has put up various properties including the property forming the subject matter of the present objection petition for auction sale on its website www.auctionpacl.com.
4. The objectors above named seek delisting from the list of properties attached under orders of the committee, as depicted against entries in **MR NO. 2612-15** (which MR Number has been given by the CBI during the course of investigation) the land detailed here under:-

Survey No. 194 (0.070), Survey No. 471 (0.140), Survey No. 478 (0.030), Survey No. 540/min-1 (1.770), Survey No. 544 (1.100), Survey No. 553 (0.700), Survey No. 578 (0.750), Survey No. 597 (0.190), Survey No. 758/2 (0.410), Survey No. 809/Min-1 (0.760), Survey No. 814 (0.080) ; total measuring 6.00025.52 Hectares situated at Village Dhandera in Tehsil Nalkheda, District Agar (Madhya Pradesh).

5. It is claimed that the land detailed above has been fraudulently got transferred in favour of Empyrean Buildcon Pvt. Ltd. (the name of this company is mentioned in the amended petition filed on 11/07/2019 as duly allowed by me), through its statedly authorised representative named Sukhmohinder Singh s/o Babu Singh r/o Distt. Fateh Garh (Punjab), vide **purported** registered sale deed no. **3201 dated 16/01/2014** allegedly executed in its favour by the objectors herein namely Shri Hindu Singh and three others r/o Dhandera is a fabricated document in as much as the sub-registrar Shajapur (M.P.), where this deed was statedly registered, has reported as per his endorsement dated 13/06/2017 (on the original application moved by the applicant above named, seeking copy of such purported registered deed dated 16/01/2014) that no such deed in fact stands registered in the record of his office. The objectors above named contend that they had not executed any such sale deed and nor are the photographs affixed on this alleged sale deed is their own but are of someone else.

6. Notice of this petition was issued through email to the CBI at its given email address sp1bsfcdel@cbi.gov.in, but none has put in appearance, either on the said date, or even today when the case has been taken up for arguments.
7. Upon notice having been similarly issued to PACL through amarjit.bedi@gmail.com, it filed a reply contending that the sale deed in question was actually executed by the objectors herein in favour of its associate company named Empyrean Buildcon Pvt. Ltd acting through one of its agents name Sukhmohinder Singh s/o Babu Singh and the payment of sale consideration was made by him out of funds placed at his disposal by PACL. It added that the sale deed in question had been seized by the CBI on 23/06/2014, copy whereof is Annexure-4.
8. I have heard the learned counsel for the parties and have gone through the record.
9. It may firstly be mentioned here that the purported vendee viz., Empyrean Buildcon Pvt. Ltd., is a subsidiary/associate of PACL Ltd as per entry at Sr. No. 131 of the list of 639 such subsidiaries/associates forwarded by PACL itself vide its forwarding letter no.PACL/JRMLC/2016-035 dated 21/06/2016, addressed to the Nodal Officer cum Secretary, Justice (Retd.) R.M. Lodha Committee, (in the matter of PACL Ltd) in response to information sought from it in this context vide JRMLC letter no.90 dated 15/06/2016. Considering the property detailed above as having been purchased on behalf of PACL, it stands attached under orders of the committee which attachment is now sought by the objector above named to be withdrawn for the reasons detailed in para 5 above.
10. A perusal of the certified copy of "*kishtbandi khautoni*" for the year 2018-2019, pertaining to village Dhandera, Tehsil Nalkheda, Distt. Agar Malwa reveals the above named objectors Shri Hindu Singh and three others to be the owners in possession of the land forming the subject matter of the objection petition in hand.
11. It needs to be pointed out at this stage that a letter bearing S.No. reader/2017/453 dated 12/06/2017 was also received from the Distt. Collector cum Distt Magistrate Agar – Malwa, Madhya Pradesh wherein it was mentioned that in pursuance of order dated 25/07/2016 passed by this committee, stay of transfer had been affected in respect as many 73 properties as desired by the committee but which had led to law and order problem in the area and enquiry needs to be got conducted as regards genuineness or otherwise of purported transfers of the properties of such persons to the PACL.

12. In pursuance of the said letter dated 12/06/2017 of Distt. Collector of Agar, letter nos. JRMLC/PACL/No/1926/2017 dated 12/07/2017 and JRMLC/PACL/No/2130/2017 dated 16/08/2017 were sent by the then Nodal Officer of the committee to the Distt Collector, Agar – Malwa, Madhya Pradesh to share the report of the committee constituted for looking into the matter.

13. The Distt. Collector of Agar-Malwa vide his letter No.123/./PACL/2017 dated 26/08/2017 addressed to the then Nodal Officer cum Secretary of Justice (Retd.) R. M. Lodha Committee in PACL Matters had reported that during the course of enquiry thus conducted by the revenue authorities of Distt. Agar – Malwa (M.P.), it was found that out of a total number of 4040 sale deeds purportedly executed by different persons, **2193 were in fact not found to be registered at all**, whereas out of remaining 1827, such sale deeds though registered, some were found to be bogus in respect of three different Tehsils viz., Agar, Nal Khera and Susner of Distt. Agar – Malwa as detailed hereunder:-

(i) Tehsil Agar:

Unregistered	Registered	Total
471	95	566

(ii) Tehsil Nal Khera:

Unregistered	Registered	Total
1558	495	2053

(iii) Tehsil Susner:

Unregistered	Registered	Total
164	1237	1401

14. In view of such large scale bungling in districts Agar & Shahjapur (M.P.) the above mentioned report of the sub-registrar Shahjapur that purported registered sale deed no. **3201 dated 16/01/2014** does not in fact find registered at all in his office, coupled with entries from Sr. Nos. 520 to 530 at pages 62-63 thereof relating to fraudulent sale deeds pertaining to village Dhandera in Tehsil Nalkheda, Agar Malwa (M.P.) to the effect that the land purportedly sold by Shri Hindu Singh and three others vide sale deed no. 3201 dated 16/01/2014 has not in fact been registered with the revenue authorities (and which aspect forms a part of the consolidated report dated 26/07/2017 sent by the Collector, District Agar Malwa to the Nodal Officer of this committee with reference to its letter no. JRMLC/PACL/2130/2017) is conclusive of the fact that the aforesaid registry no. **3201 dated 16/01/2014** is a fictitious document.

15. It deserves to be specifically highlighted here that the alleged authorised representative namely Sukhmohinder Singh s/o Babu Singh r/o Distt. Fateh Garh (Punjab) of the above named purported buyer company had also executed several other similar purported sale deeds describing himself therein as authorised representative of various other companies namely


- i. Domitian Home Developers Pvt. Ltd.,
- ii. GAD Unique Promoters Pvt. Ltd.,
- iii. Spandrel Buildcom Pvt. Ltd.,
- iv. Petite Real Estate Developers Pvt. Ltd.,
- v. Ruminante Construction Pvt. Ltd.,
- vi. Crocket Homes Pvt. Ltd.,
- vii. Akai Marketing Services Pvt. Ltd.,
- viii. Shivatma Homes Developers Pvt. Ltd.,
- ix. Acroteria Estates Pvt. Ltd.,
- x. Maskoorur Realtors Pvt. Ltd.,
- xi. Stained Glass Buildwell Pvt. Ltd.,
- xii. Wood Roof Developers Pvt. Ltd.,
- xiii. Parapet Real Estates Pvt. Ltd.,
- xiv. Chandra Vandana Buildtech Pvt. Ltd.,
- xv. Maa Chintapurni Unique Home Services Pvt. Ltd.,
- xvi. Jyoti Dream Palaces Constructions Pvt. Ltd.,
- xvii. Hajura Singh Eastate Pvt. Ltd.,
- xviii. Planet Unique Promoters Pvt. Ltd.,
- xix. Planet Farm Developers Pvt. Ltd.,
- xx. Planet Dreamplaces Constructions Pvt. Ltd.,
- xxi. Nupur Bildways Pvt. Ltd.,
- xxii. Heritage Fincap Pvt. Ltd.,
- xxiii. Singh & Singh Realtors Pvt. Ltd.,
- xxiv. Sehajpal Constructions Pvt. Ltd.,
- xxv. Nupur Techno Buildwell Pvt. Ltd.,
- xxvi. Nupur Decent City Developers Pvt. Ltd.,
- xxvii. Cerebrate Reality Pvt. Ltd.,
- xxviii. Cottex Real Estate Pvt. Ltd.,
- xxix. GAD Techno Buildwell Pvt. Ltd.,
- xxx. Colosal Propcon Pvt. Ltd.,
- xxxi. Stupor Consprop Pvt. Ltd.,
- xxxii. Pearls Inns Ltd.,
- xxxiii. Yajat Techno Buildwell Pvt. Ltd.,

- xxxiv. Pearls Township Developers Pvt. Ltd.,
- xxxv. Vrisini Unique Constructions Pvt. Ltd.,
- xxxvi. Singh and Kang Affordable Housing Constructions Pvt. Ltd.,
- xxxvii. Nupur Buildcon Pvt. Ltd.,
- xxxviii. Singh & Mahto Infra Projects Pvt. Ltd.,
- xxxix. World Wide Township Projects Ltd.,
- xl. Empyrean Buildcon Pvt. Ltd.,
- xli. Cementary Homes Pvt. Ltd. and
- xlii. Courtyards Home Developers Pvt. Ltd.

but all of which alleged sale transactions numbering seventy two in all, were reported by the District Collector of Agar Malwa (referred to in para 11 of this order above) to be bogus and on the basis of which report, the purported sale transactions in all such matters have already been held by me in various orders uploaded on www.sebi.gov.in/PACL.html vide catalogue nos. 3, 78, 97, 99, 100, 101, 102, 103, 104, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 125, 126, 127, 128, 129, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 146, 147, 148, 149, 150, 151, 152, 289, 290, 291, 292, 293, 294, 295, 320, 321, 322, 323, 325, 326, 339, 340, 344, 345, 346, 347, 374, 406, 407 and 408 to be incapable of being acted upon and for which reason the attachment of properties covered by my such orders passed in as many as 72 objection petitions so far, based on identical grounds and detailed above, have been held to be liable to be removed from the list of properties shown to be attached on www.auctionpacl.com. All such purported sale transactions were statedly carried out either on the basis of cash transactions, or without the mode of payment being specified, but not even a single such transaction was through bank payments. The objection petition in hand stands entirely on the same footing and thus needs to be accepted.

16. In view of the foregoing discussion, the land of the objectors as detailed in para 4 of this objection petition above is liable to be removed from the list of properties of PACL and its subsidiaries/associates, attached under orders of the committee for sale, and consequently the objection petition in hand is accepted.


Date : 04/09/2019


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

Note:

Three copies of this order are being signed simultaneously, one of which shall be retained on this file whereas the other two, also duly signed, shall be delivered to the objector and PACL as and when requested /applied for. No certified copies are being issued by this office. However, the orders passed by me can be downloaded from official website of SEBI at www.sebi.gov.in/PACL.html.

Date :04/09/2019


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