

Before Shri R.S. Virk, District Judge (Retd.) appointed to hear objections/representations

(In the matter of PACL Ltd.)

File No. 317 — RAJESH CHAUHAN

OBJECTIONS

1. The objections in hand are the outcome of property measuring 450 sq meters comprised in plot no. 196, Block B, Sec – 44 being listed as **MR No. 5438-16** www.auctionpacl.com as being liable to auction. In the said list, PACL India Ltd. is showed to be the buyer of the above described plot from PGF Ltd.
2. It is claimed that infact the above described the plot had been transferred by way of lease deed dated 25/07/2000 in pursuance of allotment through letter no. Noida/DM(R)/94/349 dated 01/08/1994 by Noida Authority in favour of Umang Appliance and Equipment Pvt. Ltd. and possession thereof was duly handed over to the above named allottee vide letter No. Noida/DM (R)/4387 dated 25/07/2000.
3. Subsequent thereto, on the request of above named allottee, Noida authority in pursuance of its letter No. Noida/Res. Plots/3830 dated 18/8/2000 had statedly permitted transfer through Shri Ved Prakash, Director, on behalf of Umang Appliance in favour of M/s PGF Ltd. through Sh. B.K. Kalia and pursuant thereto, transfer deed of Lease hold rights was executed by above named allottee viz M/S Umang Appliances in favour of PGF vide registered deed dated 21/8/2000.
4. It is further claimed that M/s PGF Ltd. had there after executed an agreement of sale dated 18/08/2004 in favour of Rajesh Chauhan which was duly registered with the Sub Registrar after obtaining requisite permission from Noida Authority vide letter No. Noida/RES. Plots /681 dated 27/08/2004, whereafter PGF Ltd. had transferred the aboved described property in favour of Shri Rajesh Chauhan Objector herein vide transfer cum sale deed dated 19/09/2004.
5. Subsequent thereto, Noida authority statedly mutated the aforesaid property in favour of objector Rajesh Chauhan vide letter No. Noida/Res.plots/2003/3822 dated 01/11/2004.
6. It is claimed interalia by producing today a letter dated 30/08/2016 issued by SBI, Sec-55, Noida that this property stands mortgaged with the above named Bank in connection with house loan.
7. In view of above referred documents, it is claimed that the above described property be released from the list of properties listed for auction by the committee dealing with PACL matters.
8. The apparant basis of the entry in **MR NO 5438-16** showing PACL India Ltd to be the buyer of the above described plot from PGF Ltd. is an agreement of sale dated 27/03/2001, executed by M/S PGF Ltd. with M/S PACL India Ltd. whereby the former had offered for sale to the latter the said plot for an amount of Rs. 27 lakhs and pursuant whereto an amount of Rs. 8 lakhs and 10 thousand was paid by PACL to PGF vide cheque No. 045824 dated 26/03/2001 drawn on Corporation Bank. As per the said agreement of sale dated 26/03/2001, the sale deed was to be executed within the period of one year to be computed from the date of execution of the said agreement viz 26/03/2001. Subsequent thereto, M/S PACL India Ltd. had executed similar agreement of sale date 10/07/2004 in favour of M/S PGF Ltd. agreeing to sell the same very property to PGF Ltd. for the same amount viz 27 lakhs and pursuant thereto an amount of Rs. 27 lakhs was paid by PGF Ltd to PACL India Ltd. vide cheque No. 187626 dated 10/07/2004 drawn on IDBI. It is surprising that PACL paid Rs. 8 lakhs and 10 thousand to PGF in pursuance of agreement of sale dated 27/03/2001 but PGF on its part paid Rs. 27 lakhs to PACL in pursuance of agreement of sale dated 10/07/2004 and that too without any registered sale deed having been executed in both these instances. Nonetheless, the fact cannot be lost site of that the objector is a transferee through registered sale deed dated 19/09/2004 for which reason the property in question is liable to be removed from the list of properties up for auction in www.auctionpacl.com.

Date : 29/12/2017


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