

**Before Shri R.S. Virk, District Judge (RETD.)**  
**appointed to hear objections/representations in the matter of PACL Ltd.**  
**as so 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**  
**duly notified in SEBI Press release no. 66 dated 08/12/2017.**

**File no. 74 (C)**

**Present : None**

**Order :**

1. This matter is neither an objection petition nor a representation/application, but is a request by Pearls City, Mohali, Residents Welfare Association to defreeze the maintenance account no. 27800-200000-364 in the name of PACL Ltd with Bank of Baroda; Account No. 00562-320000-987 with HDFC Bank Ltd in the name of PIPL and account No. 05842-320000-168 with HDFC Bank Ltd also in the name of PIPL, and thereby allow the builder to provide maintenance as promised in the purchase agreement entered into between the builder and the allottees.
2. 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.
3. The prayer in hand as detailed in para 1 above does not fall within the above described direction/mandate of the Hon'ble Supreme Court.
4. In view of the foregoing discussion, no action is called for in this application which be consigned to records.

**Date : 21/03/2018**

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