

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 (D)

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 keep the properties of allottees of Pearls City Mohali, Sectors 100 and 104 out of the purview of auction/sale/transfer to any party other than the legal allottees and also entrust GMADA with collection of balance dues from the allottees, handing them possession, execute sale deeds and also to sell unsold inventory.
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.)