

Before Shri R.S. Virk, District Judge (RETD.)

appointed to hear objections/representations in the matter of PACL Ltd.

(as referred to in the orders dated 15/11/2017, 13/04/2018 and 02/07/2018

of the Hon'ble Supreme Court in civil appeal no. 13301/2015 Subrata Bhattacharya Vs SEBI,
and notified in SEBI Press release no. 66 dated 08/12/2017).

File no. 604

- Applicants :** (i) Shri. Munna Lal Swarnkar and 12 others, Jhansi (Uttar Pradesh);
(ii) Shri Shivsharan Dahiya and 31 others, Singrauli (Madhya Pradesh);
(iii) Shri Mukesh J. Patel and 53 others, Ahmedabad (Gujarat);
(iv) Shri Sunil Prasad and 138 others, Nalanda (Bihar);
(v) Shri Brijsundar Meena and 14 others, Baram (Rajasthan);
(vi) Shri Giriraj Malav and 40 others, Kota (Rajasthan);
(vii) Shri Shakt Singh and 26 others, Hardoi (Uttar Pradesh);
(viii) Shri M.L. Prajapati and 91 others, Bahraich (Uttar Pradesh);
(ix) Shri Ramlal Malviya and 59 others, Dhar (Madhya Pradesh);
(x) Shri Ram Vishal and 10 others, Allahabad (Uttar Pradesh);
(xi) Shri Manoj Kumar and 18 others, Jammu (Jammu & Kashmir);
(xii) Mohammad Sadeek Abbasi and 17 others, Bikaner (Rajasthan);
(xiii) Shri Sarun Kumar and 67 others, Buxar (Bihar);
(xiv) Shri Raju Singh and 14 others, Sri Ganganagar (Rajasthan);
(xv) Shri Salunke Rajendra Ahalaji and 39 others, Ahmednagar
(Maharashtra);
(xvi) Shri Ramnarayan Singh and 8 others, Gorakhpur (Uttar Pradesh)

Present : None

Order :

1. It may be mentioned at the outset that in view of the nature of relief claimed in the above petitions viz., recovery of amounts invested by various persons all over India and disbursement thereof to the investors, besides registration of cases for investigation by various central agencies, no notice is required to be issued to the above named applicants because my mandate is confined to dealing with objections/representations received by the Committee against attachment of properties mentioned in www.auctionpacl.com and 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.

R.S. Virk
12/12/17

2. All the above petitions detailed above, dispatched from different places by as many as 653 persons from different stations such as Jhansi, Hardoi, Bahraich, Allahabad & Gorakhpur (Uttar Pradesh), Singrauli & Dhar (Madhya Pradesh), Ahmedabad (Gujarat), Nalanda & Buxar (Bihar), Baram, Kota, Bikaner, Sri Ganganagar (Rajasthan), Jammu (Jammu & Kashmir) and Ahmednagar (Maharashtra) are verbatim copies of each other, espousing identical grievance and are being disposed off through this common order.
3. All the applicants above named allege that Pearls Group led by Bhangu have purchased more than three lakh properties, worth over ten lakh crores, during the last 31 years, but have furnished details of only 29,088 properties, worth about ten thousand crores. They commonly seek sale of properties of PACL at the maximum rates and refund of invested amounts, alongwith interest to the investors.
4. The applicants above named are seeking recovery of the amounts invested by various investors. No document whatsoever evidencing deposit of any money with PACL is attached, but the said aspect is inconsequential because the refund of money invested by the applicants above named with PACL cannot be dealt with by me because my task is confined to dealing with objections/representations received by the committee against attachment of various properties from persons claiming rights therein. Moreover, SEBI has already issued requisite information, through press releases, for the guidance of investors.
5. In view of the foregoing discussion, all the applications in hand are dismissed. File be consigned to records.


Date : 12/12/2018


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

Note:

Two copies of this order are being signed simultaneously, one of which shall be retained on this file whereas the other one, also duly signed, shall be delivered to the objector 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 : 12/12/2018


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