

## Before Shri R.S. Virk, District Judge (Retd.)

File no. 625

- Applicants :**
- (i) Mr. Ishrar Ahmed s/o Ishhak, Distt.- Buduan, Uttar Pradesh  
(Registration No. U032458683 dated 21-01-2013);
  - (ii) Mrs. Momin w/o Ikbal Hussain, Distt.-Budaun, Uttar Pradesh  
(Registration No. U016342806 dated 30-12-2010);
  - (iii) Smt. Bharti Devi w/o Sharwan Pal, Faridabad, Haryana  
(Registration No. U032083556 dated 31-08-2007)  
(Registration No. U032479843 dated 03-09-2013)  
(Registration No. U032479842 dated 03-09-2013);
  - (iv) Ms. Pooja Wadhvani d/o Neeraj Wadhvani, Satna, Madhya Pradesh  
(Registration No. U168392288 dated 21-05-2012)  
(Registration No. U168392289 dated 21-05-2012);
  - (v) Shri Kailash Kumar Wadhvani s/o Tek Chand Wadhvani, Satna, MP  
(Registration No. U168370913 dated 14-09-2010)  
(Registration No. U168390803 dated 17-03-2012)  
(Registration No. U168392283 dated 21-05-2012);
  - (vi) Shri Pramod Kumar Sah s/o Laddulal Sah, Samastipur, Bihar  
(Registration No. U096993253 dated 07-07-2012);
  - (vii) Smt. Pratali (Prakashi) w/o Iswar Singh, Rohtak, Haryana  
(Registration No. U130063076 dated 31-12-2012);
  - (viii) Smt. Gayanti Devi w/o Nawal Prasad, Nalanda, Bihar  
(Registration No. U259184672 dated 20-07-2011);
  - (ix) Shri Nawal Prasad s/o Chhotu Mahto, Nalanda, Bihar  
(Registration No. U259184670 dated 20-07-2011);
  - (x) Shri Manoj Kumar s/o Sri Devi Prasad, Gonda, Uttar Pradesh  
(Registration No. U032267038 dated 15-05-2010);
  - (xi) Shri Ramesh Kumar Bharti s/o Harish Chand, Balrampur, Uttar Pradesh  
(Registration No. U032330852 dated 24-01-2011);
  - (xii) Shri Sujeet Kumar Mishra s/o Kamleshwar Mishra, Motihari, Bihar  
(Registration No. U032208716 dated 30-09-2009);
  - (xiii) Shri Shiv Shankar s/o Brij Kishor, Gonda, Uttar Pradesh  
(Registration No. U032349923 dated 19-03-2011);
  - (xiv) Shri Dilip Kumar s/o Rameshwar Prasad, Gonda, Uttar Pradesh  
(Registration No. U032248756 dated 17-03-2010);
  - (xv) Shri Kishan Chand Verma s/o Dalchand Verma, Aligarh, Uttar Pradesh  
(Registration No. U006174140);
  - (xvi) Shri Rakesh Kaushik s/o Suresh Kumar, Rohtak, Haryana  
(Registration No. U130068108 dated 16-04-2013)
  - (xvii) Shri Pawan Kumar s/o Keshvram, Gonda, Uttar Pradesh  
(Registration No. U032241466 dated 17-02-2010)
  - (xviii) Mohd Belal Ali s/o Ashimulla, Kushinagar, Uttar Pradesh  
(Registration No. U032241467 dated 17-02-2010)

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(xix) Shri Manoj Kumar s/o Ram Jiyawan, Gonda, Uttar Pradesh  
(Registration No. U032208713 dated 30-09-2009)

**Present** : None

**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) 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 as so mentioned in the order dated 15/11/2017 (to be read with orders dated 13/04/2018, 02/07/2018 and 07/12/2018) 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.

2. This common order will dispose off the nineteen applications of all persons named above who are seeking recovery of the amounts statedly invested by them with PACL as detailed in their respective applications.

3. The applicant Mr. Ishrar Ahmed s/o Ishhak seeks refund of Rs. 1,00,000/- with the averment that he had invested the said amount with PACL India Ltd on 21/01/2013 as per registration certificate no. U032458683 dated 21/01/2013 for allotment of 1000Sq. Yd. plot. It is contended that the said agreement has matured on 21/01/2019 but he has not heard anything further from PACL.

4. The applicant Mrs. Momin w/o Ikbal Husain seeks refund of Rs. 15,000/- with the averment that she had invested the said amount with PACL India Ltd on 30/12/2010 as per registration certificate no. U016342806 dated 30/12/2010 for allotment of 300Sq. Yd. plot. It is contended that the said agreement has matured on 30/12/2017 but she has not heard anything further from PACL.

5. (a) The applicant Smt. Bharti Devi w/o Sarwan Pal seeks refund of Rs. 7,500/- with the averment that she had invested the said amount with PACL India Ltd on 31/08/2007 as per registration certificate no. U032083556 dated 31/08/2007. It is contended that the said agreement has matured on 31/08/2013 but she has not heard anything further from PACL.

(b) The applicant Smt. Bharti Devi w/o Sarwan Pal further seeks refund of Rs. 15,000/- with the averment that she had invested the said amount with PACL India Ltd on 03/09/2013 as per registration certificate no. U032479843 dated 03/09/2013 for

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allotment of 300Sq. Yd. plot. It is contended that the said agreement has matured on 03/12/2019 but she has not heard anything further from PACL.

(c) The applicant Smt. Bharti Devi w/o Sarwan Pal also seeks refund of Rs. 20,000/- with the averment that she had invested the said amount with PACL India Ltd on 03/09/2013 as per registration certificate no. U032479842 dated 03/09/2013 for allotment of 400Sq. Yd. plot. It is contended that the said agreement has matured on 03/12/2019 but she has not heard anything further from PACL.

6. (a) The applicant Ms. Pooja Wadhvani d/o Neeraj Wadhvani seeks refund of Rs.20,000/- with the averment that she had invested the said amount with PACL India Ltd on 21/05/2012 as per registration certificate no. U168392288 dated 21/05/2012 for allotment of 400Sq. Yd. plot. It is contended that the said agreement has matured on 21/05/2022 but she has not heard anything further from PACL.

(b) The applicant Ms. Pooja Wadhvani d/o Neeraj Wadhvani further seeks refund of Rs.20,000/- with the averment that she had invested the said amount with PACL India Ltd on 21/05/2012 as per registration certificate no. U168392289 dated 21/05/2012 for allotment of 400Sq. Yd. plot. It is contended that the said agreement has matured on 21/05/2022 but she has not heard anything further from PACL.

7. (a) The applicant Shri Kailash Kumar Wadhvani s/o Tek Chand Wadhvani seeks refund of Rs. 62,500/- with the averment that he had invested the said amount with PACL India Ltd on 14/09/2010 as per registration certificate no. U168370913 dated 14/09/2010 for allotment of 1250Sq. Yd. plot. It is contended that the said agreement has matured on 14/03/2016 but he has not heard anything further from PACL.

(b) The applicant Shri Kailash Kumar Wadhvani s/o Tek Chand Wadhvani further seeks refund of Rs. 62,500/- with the averment that he had invested the said amount with PACL India Ltd on 17/03/2012 as per registration certificate no. U168390803 dated 17/03/2012 for allotment of 1250Sq. Yd. plot. It is contended that the said agreement has matured on 17/09/2017 but he has not heard anything further from PACL.

(c) The applicant Shri Kailash Kumar Wadhvani s/o Tek Chand Wadhvani also seeks refund of Rs. 62,500/- with the averment that he had invested the said amount with PACL India Ltd on 21/05/2012 as per registration certificate no. U168392283 dated 21/05/2012 for allotment of 1250Sq. Yd. plot. It is contended that the said agreement has matured on 21/11/2017 but he has not heard anything further from PACL.

8. The applicant Shri Pramod Kumar Sah s/o Laddulal Sah seeks refund of Rs. 37,500/- with the averment that he had invested the said amount with PACL India Ltd on 07/07/2012 as per registration certificate no. U096993253 dated 07/07/2012 for allotment of 750Sq. Yd. plot. It is contended that the said agreement has matured on 07/01/2018 but he has not heard anything further from PACL.

9. The applicant Smt. Pratali (Prakashi) w/o Ishwar Singh seeks refund of Rs. 37,500/- with the averment that she had invested the said amount with PACL India Ltd on 31/12/2012 as per registration certificate no. U130063076 dated 31/12/2012. It is contended that the

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said agreement has matured on 31/05/2015 but she has not heard anything further from PACL.

10. The applicant Smt. Gayanti Devi w/o Nawal Prasad seeks refund of Rs. 62,500/- with the averment that she had invested the said amount with PACL India Ltd on 20/07/2011 as per registration certificate no. U259184672 dated 20/07/2011 for allotment of 1250Sq. Yd. plot. It is contended that the said agreement has matured on 20/07/2017 but she has not heard anything further from PACL.
11. The applicant Shri Nawal Prasad s/o Chhotu Mahto seeks refund of Rs. 62,500/- with the averment that he had invested the said amount with PACL India Ltd on 20/07/2011 as per registration certificate no. U259184670 dated 20/07/2011 for allotment of 1250Sq. Yd. plot. It is contended that the said agreement has matured on 20/07/2018 but he has not heard anything further from PACL.
12. The applicant Shri Manoj Kumar s/o Sri Devi Prasad seeks refund of Rs. 50,000/- with the averment that he had invested the said amount with PACL India Ltd on 15/05/2010 as per registration certificate no. U032267038 dated 15/05/2010 for allotment of 1000Sq. Yd. plot. It is contended that the said agreement has matured on 15/05/2017 but he has not heard anything further from PACL.
13. The applicant Shri Ramesh Kumar Bharti s/o Harish Chand seeks refund of Rs.62,500/- with the averment that he had invested the said amount with PACL India Ltd on 24/01/2011 as per registration certificate no. U032330852 dated 24/01/2011 for allotment of 1250Sq. Yd. plot. It is contended that the said agreement has matured on 24/07/2016 but he has not heard anything further from PACL.
14. The applicant Shri Sujeet Kumar Mishra s/o Kamleshwar Mishra seeks refund of Rs.22,500/- with the averment that he had invested the said amount with PACL India Ltd on 30/09/2009 as per registration certificate no. U032208716 dated 30/09/2009 for allotment of 450Sq. Yd. plot. It is contended that the said agreement has matured on 30/09/2015 but he has not heard anything further from PACL.
15. The applicant Shri Shiv Shankar s/o Brij Kishore seeks refund of Rs. 1,25,000/- with the averment that he had invested the said amount with PACL India Ltd on 19/03/2011 as per registration certificate no. U032349923 dated 19/03/2011 for allotment of 2500Sq. Yd. plot. It is contended that the said agreement has matured on 19/03/2018 but he has not heard anything further from PACL.
16. The applicant Shri Dilip Kumar s/o Rameshwar Prasad seeks refund of Rs. 30,000/- with the averment that he had invested the said amount with PACL India Ltd on 17/03/2010 as per registration certificate no. U032248756 dated 17/03/2010 for allotment of 600Sq. Yd. plot. It is contended that the said agreement has matured on 17/03/2017 but he has not heard anything further from PACL.
17. The applicant Shri Kishan Chand Verma s/o Dakhandra seeks refund of Rs. 30,000/- with the averment that he had invested the said amount with PACL India Ltd as per

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registration certificate no. U006174140 but he has not heard anything further from PACL.

18. The applicant Shri Rakesh Kaushik s/o Suresh Kumar seeks refund of Rs. 75,000/- with the averment that he had invested the said amount with PACL India Ltd on 16/04/2013 as per registration certificate no. U130068108 dated 16/04/2013 for allotment of 1000Sq. Yd. plot. It is contended that the said agreement has matured on 16/04/2019 but he has not heard anything further from PACL.
19. The applicant Shri Pawan Kumar s/o Keshvram seeks refund of Rs.30,000/- with the averment that he had invested the said amount with PACL India Ltd on 17/02/2010 as per registration certificate no. U032241466 dated 17/02/2010 for allotment of 600Sq. Yd. plot. It is contended that the said agreement has matured on 17/02/2017 but he has not heard anything further from PACL.
20. The applicant Mohd Belal Ali s/o Ashimulla seeks refund of Rs.30,000/- with the averment that he had invested the said amount with PACL India Ltd on 17/02/2010 as per registration certificate no. U032241467 dated 17/02/2010 for allotment of 600Sq. Yd. plot. It is contended that the said agreement has matured on 17/02/2017 but he has not heard anything further from PACL.
21. The applicant Shri Manoj Kumar s/o Ram Jiyawan seeks refund of Rs.50,000/- with the averment that he had invested the said amount with PACL India Ltd on 30/09/2009 as per registration certificate no. U032208713 dated 30/09/2009 for allotment of 1000Sq. Yd. plot. It is contended that the said agreement has matured on 30/09/2016 but he has not heard anything further from PACL.
22. (a) The applicants above named are seeking recovery of the amounts indicated in the foregoing paras but prayer for refund of money statedly invested by them with PACL cannot be dealt with by me because my mandate is confined to dealing with objections/representations received by the Committee 'against' attachment of properties detailed in [www.auctionpacl.com](http://www.auctionpacl.com), 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 for the guidance of investors.  
  
(b) No notice is thus required to be issued to any of the above named persons and the applications detailed above seeking refund of the amounts claimed therein cannot be entertained by me and are accordingly rejected.

Date : 15/02/2019

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