

**Before Shri R.S. Virk, District Judge (Retd.)
In the matter of PACL Ltd.**

File no. 632

- Applicants :** (i) Smt. Sunita w/o Jiwan Shah, Delhi
(Registration No. U032281120 dated 21-07-2010);
- (ii) Smt. Neelam Jha w/o Jay Bhadra Jha, Delhi
(Registration No. U032470609 dated 29-04-2013)
(Registration No. U032349336 dated 17-03-2011)
(Registration No. U032375035 dated 09-06-2011);
- (iii) Shri Vipin Kumar Verma s/o Babu Ram Verma
(Registration No. U032200753 dated 22-08-2009);
- (iv) Shri Jay Bhadra Jha s/o Sushil Jha, Delhi
(Registration No. U032470611 dated 29-04-2013)
(Registration No. U032349337 dated 17-03-2011)
- (v) Shri Ram Lottan s/o Muneshwar, Delhi
(Registration No. U032286060 dated 09-08-2010);
- (vi) Mr. Pankaj s/o Ram Kumar, Delhi
(Registration No. U032483729 dated 24-10-2013)
(Registration No. U032483728 dated 24-10-2013);
- (vii) Smt. Shobha w/o Balram, Delhi
(Registration No. U032242489 dated 20-02-2010);
- (viii) Shri Dharam Pal s/o Gopal, Delhi
(Registration No. U032134723 dated 05-09-2008);
- (ix) Shri Rajesh s/o Gopal, Delhi
(Registration No. U032081927 dated 20-08-2007);
- (x) Smt. Guddi w/o Pritam, Delhi
(Registration No. U032269097 dated 22-05-2010);
- (xi) Shri Deepak s/o Ramji Lal, Delhi
(Registration No. U032498699 dated 30-04-2014)
(Registration No. U032461783 dated 14-02-2013);
- (xii) Smt. Pramwati Devi w/o Mukesh Kumar, Delhi
(Registration No. U032269099 dated 22-05-2010)
(Registration No. U032269102 dated 22-05-2010)
(Registration No. U032269104 dated 22-05-2010)
(Registration No. U032269103 dated 22-05-2010)
(Registration No. U032269100 dated 22-05-2010);
- (xiii) Smt. Parwati w/o Ram Kishan, Delhi
(Registration No. U032228297 dated 31-12-2009);
- (xiv) Shri Mukesh s/o Ram Kishan, Delhi
(Registration No. U032221226 dated 30-11-2009);
- (xv) Smt Rita w/o Rajesh, Delhi
(Registration No. U032263287 dated 30-04-2010);

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(xvi) Shri Rajesh s/o Bhagwat Prasad, Delhi
(Registration No. U032233288 dated 30-04-2010);

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) 2nd Status Report (Volume-I) of the Justice (Retd.) R.M. Lodha Committee (in the matter of PACL Ltd) submitted before the Hon'ble Supreme Court, had at page 77 thereof, purposed as under :-

“It would be in the interest of the investors of the Company, that all objections based on documents purportedly executed after 02-02-2016 be scrutinized and then heard and disposed of by a retired Judicial Officer(s) assisted by requisite number of Advocates, appointed by the Committee.”

(c) The aforesaid proposal of committee was accepted by the Hon'ble Supreme Court.

2. (a) 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 which appointment has been duly notified in SEBI Press release no. 66 dated 08/12/2017.

(b) My said appointment is also duly 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.

3. This common order will dispose off the sixteen 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.

4. The applicant Smt. Sunita w/o Jiwan Shah seeks refund of Rs.22,500/- with the averment that she had invested the said amount with PACL India Ltd on 21/07/2010 as per registration certificate no. U032281120 dated 21/07/2010 for allotment of 450Sq. Yd.

plot. It is contended that the said agreement has matured on 21/07/2016 but she has not heard anything further from PACL.

5. (a) The applicant Smt. Neelam Jha w/o Jay Bhadra Jha seeks refund of Rs.45,000/- with the averment that she had invested the said amount with PACL India Ltd on 29/04/2013 as per registration certificate no. U032470609 dated 29/04/2013 for allotment of 900Sq. Yd. plot. It is contended that the said agreement has matured on 29/04/2020 but she has not heard anything further from PACL.

(b) The applicant Smt. Neelam Jha w/o Jay Bhadra Jha further seeks refund of Rs.20,000/- with the averment that she had invested the said amount with PACL India Ltd on 17/03/2011 as per registration certificate no. U032349336 dated 17/03/2011 for allotment of 400Sq. Yd. plot. It is contended that the said agreement has matured on 17/06/2017 but she has not heard anything further from PACL.

(c) The applicant Smt. Neelam Jha w/o Jay Bhadra Jha also seeks refund of Rs.30,000/- with the averment that she had invested the said amount with PACL India Ltd on 09/06/2011 as per registration certificate no. U032375035 dated 09/06/2011 for allotment of 600Sq. Yd. plot. It is contended that the said agreement has matured on 09/09/2017 but she has not heard anything further from PACL.

6. The applicant Shri Vipin Kumar Verma s/o Babu Ram Verma seeks refund of Rs.50,000/- with the averment that he had invested the said amount with PACL India Ltd on 24/08/2009 as per registration certificate no. U032200753 dated 22/08/2009 for allotment of 1000Sq. Yd. plot. It is contended that the said agreement has matured on 22/08/2019 but he has not heard anything further from PACL.

7. (a) The applicant Shri Jay Bhadra Jha s/o Sushil Jha seeks refund of Rs.45,000/- with the averment that he had invested the said amount with PACL India Ltd on 29/04/2013 as per registration certificate no. U032470611 dated 29/04/2013 for allotment of 900Sq. Yd. plot. It is contended that the said agreement has matured on 29/04/2020 but he has not heard anything further from PACL.

(b) The applicant Shri Jay Bhadra Jha s/o Sushil Jha further seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 17/03/2011 as per registration certificate no. U032349337 dated 17/03/2011 for allotment of 400Sq. Yd. plot. It is contended that the said agreement has matured on 17/06/2017 but he has not heard anything further from PACL.

8. The applicant Shri Ram Lottan s/o Muneshwar seeks refund of Rs.2,00,000/- with the averment that he had invested the said amount with PACL India Ltd on 09/08/2010 as per registration certificate no. U032286060 dated 09/08/2010 for allotment of 1000Sq.

Yd. plot. It is contended that the said agreement has matured on 09/08/2017 but he has not heard anything further from PACL.

9. (a) The applicant Mr. Pankaj s/o Ram Kumar seeks refund of Rs.40,000/- with the averment that he had invested the said amount with PACL India Ltd on 24/10/2013 as per registration certificate no. U032483729 dated 24/10/2013 for allotment of 800Sq. Yd. plot. It is contended that the said agreement has matured on 24/01/2020 but he has not heard anything further from PACL.

(b) The applicant Mr. Pankaj s/o Ram Kumar further seeks refund of Rs.40,000/- with the averment that he had invested the said amount with PACL India Ltd on 24/10/2013 as per registration certificate no. U032483728 dated 24/10/2013 for allotment of 800Sq. Yd. plot. It is contended that the said agreement has matured on 24/01/2020 but he has not heard anything further from PACL.

10. The applicant Smt. Shobha w/o Balram seeks refund of Rs.10,000/- with the averment that she had invested the said amount with PACL India Ltd on 20/02/2010 as per registration certificate no. U032242489 dated 20/02/2010 for allotment of 200Sq. Yd. plot. It is contended that the said agreement has matured on 20/08/2015 but she has not heard anything further from PACL.

11. The applicant Shri Dharam Pal s/o Gopal seeks refund of Rs.10,000/- with the averment that he had invested the said amount with PACL India Ltd on 05/09/2008 as per registration certificate no. U032134723 dated 05/09/2008 for allotment of 200Sq. Yd. plot. It is contended that the said agreement has matured on 05/09/2018 but he has not heard anything further from PACL.

12. The applicant Shri Rajesh s/o Gopal seeks refund of Rs.10,000/- with the averment that he had invested the said amount with PACL India Ltd on 20/08/2007 as per registration certificate no. U032081927 dated 20/08/2007 for allotment of 200Sq. Yd. plot. It is contended that the said agreement has matured on 20/08/2017 but he has not heard anything further from PACL.

13. The applicant Smt. Guddi w/o Pritam seeks refund of Rs.10,000/- with the averment that she had invested the said amount with PACL India Ltd on 22/05/2010 as per registration certificate no. U032269097 dated 22/05/2010 for allotment of 200Sq. Yd. plot. It is contended that the said agreement has matured on 25/05/2020 but she has not heard anything further from PACL.

14. (a) The applicant Shri Deepak s/o Ram Ji Lal seeks refund of Rs.40,000/- with the averment that he had invested the said amount with PACL India Ltd on 30/04/2014 as per registration certificate no. U032498699 dated 30/04/2014 for allotment of 800Sq.

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Yd. plot. It is contended that the said agreement has matured on 30/04/2021 but he has not heard anything further from PACL.

(b) The applicant Shri Deepak s/o Ram Ji Lal further seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 14/02/2013 as per registration certificate no. U032461783 dated 14/02/2013 for allotment of 400Sq. Yd. plot. It is contended that the said agreement has matured on 14/02/2023 but he has not heard anything further from PACL.

15. (a) The applicant Smt. Pramwati w/o Mukesh Kumar seeks refund of Rs.20,000/- with the averment that she had invested the said amount with PACL India Ltd on 22/05/2010 as per registration certificate no. U032269099 dated 22/05/2010 for allotment of 400Sq. Yd. plot. It is contended that the said agreement has matured on 22/05/2020 but she has not heard anything further from PACL.

(b) The applicant Smt. Pramwati w/o Mukesh Kumar further seeks refund of Rs.20,000/- with the averment that she had invested the said amount with PACL India Ltd on 22/05/2010 as per registration certificate no. U032269102 dated 22/05/2010 for allotment of 400Sq. Yd. plot. It is contended that the said agreement has matured on 22/05/2020 but she has not heard anything further from PACL.

(c) The applicant Smt. Pramwati w/o Mukesh Kumar also seeks refund of Rs.20,000/- with the averment that she had invested the said amount with PACL India Ltd on 22/05/2010 as per registration certificate no. U032269104 dated 22/05/2010 for allotment of 400Sq. Yd. plot. It is contended that the said agreement has matured on 22/05/2020 but she has not heard anything further from PACL.

(d) The applicant Smt. Pramwati w/o Mukesh Kumar also seeks refund of Rs.20,000/- with the averment that she had invested the said amount with PACL India Ltd on 22/05/2010 as per registration certificate no. U032269103 dated 22/05/2010 for allotment of 400Sq. Yd. plot. It is contended that the said agreement has matured on 22/05/2020 but she has not heard anything further from PACL.

(e) The applicant Smt. Pramwati w/o Mukesh Kumar also seeks refund of Rs.20,000/- with the averment that she had invested the said amount with PACL India Ltd on 22/05/2010 as per registration certificate no. U032269100 dated 22/05/2010 for allotment of 400Sq. Yd. plot. It is contended that the said agreement has matured on 22/05/2020 but she has not heard anything further from PACL.

16. The applicant Smt. Parwati w/o Ram Kishan seeks refund of Rs.20,000/- with the averment that she had invested the said amount with PACL India Ltd on 31/12/2009 as per registration certificate no. U032228297 dated 31/12/2009 for allotment of 400Sq. Yd. plot. It is contended that the said agreement has matured on 31/12/2016 but she has not heard anything further from PACL.

17. The applicant Shri Mukesh s/o Ram Kishan seeks refund of Rs.10,000/- with the averment that he had invested the said amount with PACL India Ltd on 30/11/2009 as per registration certificate no. U032221226 dated 30/11/2009 for allotment of 200Sq. Yd. plot. It is contended that the said agreement has matured on 30/11/2016 but he has not heard anything further from PACL.
18. The applicant Smt. Rita w/o Rajesh seeks refund of Rs.10,000/- with the averment that she had invested the said amount with PACL India Ltd on 01/05/2010 as per registration certificate no. U032263287 dated 30/04/2010 for allotment of 200Sq. Yd. plot. It is contended that the said agreement has matured on 30/04/2020 but she has not heard anything further from PACL.
19. The applicant Shri Rajesh s/o Bhagwat Prasad seeks refund of Rs.15,000/- with the averment that he had invested the said amount with PACL India Ltd on 21/01/2010 as per registration certificate no. U032233288 dated 21/01/2010 for allotment of 300Sq. Yd. plot. It is contended that the said agreement has matured on 21/01/2016 but he has not heard anything further from PACL.
20. (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, 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 : 01/03/2019


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