

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

File no. 639

- Applicants :** (i) Smt. Seema Devi w/o Ajay Pathak, Delhi;
(ii) Shri Pintu Kumar Soni s/o Ashok Prasad, Delhi;
(iii) Shri Babu Saheb Rai s/o Jibo Rai, Delhi;
(iv) Smt. Sweta Soni w/o Pintu Kumar Soni, Delhi;
(v) Smt. Punita Devi w/o Gopal Thakur, Delhi;
(vi) Smt. Purnima Devi w/o Late Sushil Thakur, Delhi;
(vii) Shri Sujeet Thakur s/o Late Gopal Thakur, Delhi;
(viii) Shri Anand Chaudhari s/o Raj Narayan Chaudhari, Delhi;
(ix) Shri Suresh Chand Prajapati s/o Sukhraj, Delhi;
(x) Smt. Lal Devi w/o Late Ganesh Jha, Delhi;
(xi) Shri Ajay s/o Late Ganesh Jha, Delhi;
(xii) Smt. Lakho Devi w/o Shyambabu Mahto, Delhi;
(xiii) Smt. Om Wati w/o Mangtu Ram, Delhi;
(xiv) Smt. Kiran Devi w/o Kuldeep Singh, Delhi;
(xv) Smt. Gayatri Jha w/o Amarjeet Jha, Delhi;
(xvi) Smt. Kavita Jha w/o Dilip Jha, Delhi;
(xvii) Shri Mangtu Ram s/o Natha Singh, Delhi;
(xviii) Smt. Seema Devi w/o Mukesh, Delhi;
(xix) Shri Sanjeev Kumar s/o Hari Kishan, Delhi;
(xx) Shri Suresh Sah s/o Chandeshwar Sah, Delhi.

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, proposed 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

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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 twenty 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. Seema Devi w/o Ajay Pathak seeks refund of Rs.37,500/- with the averment that she had invested the said amount with PACL India Ltd on 22/12/2011 as per registration certificate no. U032402850 dated 22/12/2011 for allotment of 750 Sq. Yd. plot. It is contended that the said agreement has matured on 22/12/2017 but she has not heard anything further from PACL.

5. (a) The applicant Shri Pintu Kumar Soni s/o Ashok Prasad seeks refund of Rs.22,500/- with the averment that he had invested the said amount with PACL India Ltd on 28/10/2011 as per registration certificate no. U032394340 dated 28/10/2011 for allotment of 450 Sq. Yd. plot. It is contended that the said agreement has matured on 28/10/2017 but he has not heard anything further from PACL.

(b) The applicant Shri Pintu Kumar Soni s/o Ashok Prasad further seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 16/01/2012 as per registration certificate no. U032407222 dated 16/01/2012 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 16/07/2017 but he has not heard anything further from PACL.

6. The applicant Shri Babu Saheb Rai s/o Jibo Rai seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 18/04/2011 as per registration certificate no. U032357380 dated 18/04/2011 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 18/04/2017 but he has not heard anything further from PACL.

7. The applicant Smt. Sweta Soni w/o Pintu Kumar Soni seeks refund of Rs.7,500/- with the averment that she had invested the said amount with PACL India Ltd on 16/07/2011 as per registration certificate no. U032382380 dated 16/07/2011 for allotment of 150 Sq. Yd. plot. It is contended that the said agreement has matured on 16/01/2017 but she has not heard anything further from PACL.

8. The applicant Smt. Punita Devi w/o Late Gopal Thakur seeks refund of Rs.15,000/- with the averment that she had invested the said amount with PACL India Ltd on 31/12/2012 as per registration certificate no. U032456134 dated 31/12/2012 for allotment of 300 Sq. Yd. plot. It is contended that the said agreement has matured on 31/12/2019 but she has not heard anything further from PACL.
9. The applicant Smt. Purnima Devi w/o Late Sushil Thakur seeks refund of Rs.75,000/- with the averment that she had invested the said amount with PACL India Ltd on 27/12/2010 as per registration certificate no. U032320010 dated 27/12/2010 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 27/12/2030 but she has not heard anything further from PACL.
10. The applicant Shri Sujeet Thakur s/o Late Gopal Thakur seeks refund of Rs.37,500/- with the averment that he had invested the said amount with PACL India Ltd on 15/12/2012 as per registration certificate no. U032454390 dated 15/12/2012 for allotment of 750 Sq. Yd. plot. It is contended that the said agreement has matured on 15/12/2018 but he has not heard anything further from PACL.
11. The applicant Shri Anand Chaudhari s/o Sri Raj Narayan Chaudhari seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 08/03/2010 as per registration certificate no. U032246170 dated 08/03/2010 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 08/09/2015 but he has not heard anything further from PACL.
12. (a) The applicant Shri Suresh Chand Prajapati s/o Sukhraj seeks refund of Rs.15,000/- with the averment that he had invested the said amount with PACL India Ltd on 19/06/2006 as per registration certificate no. U032043820 dated 19/06/2006 for allotment of 300 Sq. Yd. plot. It is contended that the said agreement has matured on 19/06/2016 but he has not heard anything further from PACL.

(b) The applicant Shri Suresh Chand Prajapati s/o Sukhraj further seeks refund of Rs.15,000/- with the averment that he had invested the said amount with PACL India Ltd on 27/11/2010 as per registration certificate no. U032311823 dated 27/11/2010 for allotment of 300 Sq. Yd. plot. It is contended that the said agreement has matured on 27/11/2020 but he has not heard anything further from PACL.
13. The applicant Smt. Lal Devi w/o Late Ganesh Jha seeks refund of Rs.20,000/- with the averment that she had invested the said amount with PACL India Ltd on 13/08/2010 as per registration certificate no. U032286288 dated 13/08/2010 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 13/02/2016 but she has not heard anything further from PACL.
14. The applicant Shri Ajay s/o Late Ganesh Jha further seeks refund of Rs.22,500/- with the averment that he had invested the said amount with PACL India Ltd on 19/04/2011 as per registration certificate no. U032357818 dated 19/04/2011 for allotment of 450 Sq.

Yd. plot. It is contended that the said agreement has matured on 19/10/2016 but he has not heard anything further from PACL.

15. The applicant Smt. Lakho Devi w/o Shyambabu Mahto seeks refund of Rs.50,000/- with the averment that she had invested the said amount with PACL India Ltd on 03/03/2010 as per registration certificate no. U096625869 dated 03/03/2010 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 03/03/2017 but she has not heard anything further from PACL.
16. The applicant Smt. Om Wati w/o Mangtu Ram seeks refund of Rs.15,000/- with the averment that she had invested the said amount with PACL India Ltd on 06/03/2012 as per registration certificate no. U032417219 dated 06/03/2012 for allotment of 300 Sq. Yd. plot. It is contended that the said agreement has matured on 06/09/2017 but she has not heard anything further from PACL.
17. The applicant Smt. Kiran Devi w/o Kuldeep Singh seeks refund of Rs.15,000/- with the averment that she had invested the said amount with PACL India Ltd on 28/12/2012 as per registration certificate no. U032455819 dated 28/12/2012 for allotment of 300 Sq. Yd. plot. It is contended that the said agreement has matured on 28/06/2018 but she has not heard anything further from PACL.
18. The applicant Smt. Gayatri Jha w/o Amarjeet Jha seeks refund of Rs.22,500/- with the averment that she had invested the said amount with PACL India Ltd on 16/04/2012 as per registration certificate no. U032423278 dated 16/04/2012 for allotment of 450 Sq. Yd. plot. It is contended that the said agreement has matured on 16/05/2012 but she has not heard anything further from PACL.
19. The applicant Smt. Kavita Jha w/o Dilip Jha seeks refund of Rs.40,000/- with the averment that she had invested the said amount with PACL India Ltd on 21/11/2011 as per registration certificate no. U032397586 dated 21/11/2011 for allotment of 800 Sq. Yd. plot. It is contended that the said agreement has matured on 21/05/2017 but she has not heard anything further from PACL.
20. The applicant Shri Mangtu Ram s/o Natha Singh seeks refund of Rs.15,000/- with the averment that he had invested the said amount with PACL India Ltd on 06/03/2012 as per registration certificate no. U032417220 dated 06/03/2012 for allotment of 300 Sq. Yd. plot. It is contended that the said agreement has matured on 06/09/2017 but he has not heard anything further from PACL.
21. The applicant Smt. Seema Devi (Reema Devi) w/o Mukesh seeks refund of Rs.20,000/- with the averment that she had invested the said amount with PACL India Ltd on 18/11/2010 as per registration certificate no. U032309314 dated 18/11/2010 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 18/05/2016 but she has not heard anything further from PACL.
22. The applicant Shri Sanjeev Kumar s/o Hari Kishan seeks refund of Rs.37,500/- with the averment that he had invested the said amount with PACL India Ltd on 22/01/2013 as

per registration certificate no. U032458885 dated 22/01/2013 for allotment of 750 Sq. Yd. plot. It is contended that the said agreement has matured on 22/01/2019 but he has not heard anything further from PACL.

23. The applicant Shri Suresh Sah s/o Chandeshwar Sah seeks refund of Rs.45,000/- with the averment that he had invested the said amount with PACL India Ltd on 22/09/2011 as per registration certificate no. U032389822 dated 22/09/2011 for allotment of 900 Sq. Yd. plot. It is contended that the said agreement has matured on 22/09/2017 but he has not heard anything further from PACL.

24. (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) Moreover, SEBI vide its press release no.6/2019 dated 08/02/2019 has invited claims from all investors who are having claims outstanding against PACL Ltd. Such claims can be lodged online at its dedicated website, <http://sebipaclrefund.co.in/>.

(c) 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 : 25/03/2019


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