

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

File no. 648

- Applicants :** (i) Shri Satpal Virmani w/o Jeevan Dass Virmani, Delhi;
(ii) Smt. Versha Rani w/o Rajkumar, Delhi;
(iii) Smt. Preeti w/o Gaurav Rawat, Delhi;
(iv) Shri Bholi Kaur w/o Jile Singh, Delhi;
(v) Smt. Manpreet Kaur w/o Manjeet Singh, Delhi;
(vi) Shri Manoj s/o Late Om Prakash, Delhi;
(vii) Shri Ram Dulare s/o Bhoj Raj, Delhi;
(viii) Smt. Tilka Rani s/o Kripal Singh, Delhi;
(ix) Smt. Sushila w/o Late Jaldhari Ram, Delhi;
(x) Shri Arun Kumar s/o Hari Shankar, Delhi;
(xi) Smt. Sharda Devi w/o Rajendra Singh, Delhi;
(xii) Smt. Uma w/o Mahesh, Delhi;
(xiii) Shri Mukesh Kumar s/o Mahender Pal, Delhi;
(xiv) Smt. Parvati w/o Mukesh, Delhi;
(xv) Shri Babu Lal s/o Hari Ram, 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 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 fifteen 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 Shri Satpal Virmani s/o Jeevan Dass Virmani seeks refund of Rs.30,000/- with the averment that he had invested the said amount with PACL India Ltd on 11/01/2010 as per registration certificate no. U032230184 dated 11/01/2010 for allotment of 600 Sq. Yd. plot. It is contended that the said agreement has matured on 11/01/2016 but he has not heard anything further from PACL.
5. The applicant Smt. Varsha Rani w/o Rajkumar seeks refund of Rs.10,000/- with the averment that she had invested the said amount with PACL India Ltd on 28/04/2011 as per registration certificate no. U032361669 dated 28/04/2011 for allotment of 200Sq. Yd. plot. It is contended that the said agreement has matured on 28/04/2018 but she has not heard anything further from PACL.
6. The applicant Smt. Preeti w/o Gaurav Rawat seeks refund of Rs.15,000/- with the averment that she had invested the said amount with PACL India Ltd on 12/01/2011 as per registration certificate no. U032326026 dated 12/01/2011 for allotment of 300Sq. Yd. plot. It is contended that the said agreement has matured on 12/01/2021 but she has not heard anything further from PACL.
7. The applicant Smt. Bholi Kaur w/o Jile Singh seeks refund of Rs.40,000/- with the averment that she had invested the said amount with PACL India Ltd on 23/09/2009 as per registration certificate no. U032207120 dated 23/09/2009 for allotment of 800Sq. Yd. plot. It is contended that the said agreement has matured on 23/09/2015 but she has not heard anything further from PACL.
8. The applicant Smt. Manprit Kaur w/o Manjeet Singh seeks refund of Rs.75,000/- with the averment that she had invested the said amount with PACL India Ltd on 16/01/2013 as per registration certificate no. U032458043 dated 16/01/2013 for allotment of 1000Sq. Yd. plot. It is contended that the said agreement has matured on 16/01/2023 but she has not heard anything further from PACL.
9. The applicant Shri Manoj s/o Late Om Prakash seeks refund of Rs.75,000/- with the averment that he had invested the said amount with PACL India Ltd on 14/11/2011 as per registration certificate no. U032396444 dated 14/11/2011 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 14/11/2017 but he has not heard anything further from PACL.

10. The applicant Shri Ram Dulare s/o Late Bhoj Raj seeks refund of Rs.37,500/- with the averment that he had invested the said amount with PACL India Ltd on 19/11/2009 as per registration certificate no. U032218339 dated 19/11/2009 for allotment of 750 Sq. Yd. plot. It is contended that the said agreement has matured on 19/11/2016 but he has not heard anything further from PACL.
11. The applicant Smt. Tilka Rani w/o Late Shri Kripal Singh seeks refund of Rs.30,000/- with the averment that she had invested the said amount with PACL India Ltd on 16/03/2011 as per registration certificate no. U032348793 dated 16/03/2011 for allotment of 600Sq. Yd. plot. It is contended that the said agreement has matured on 16/03/2017 but she has not heard anything further from PACL.
12. The applicant Smt. Sushila w/o Late Jaldhari Ram seeks refund of Rs.22,500/- with the averment that she had invested the said amount with PACL India Ltd on 15/02/2010 as per registration certificate no. U032240670 dated 15/02/2010 for allotment of 450Sq. Yd. plot. It is contended that the said agreement has matured on 15/02/2016 but she has not heard anything further from PACL.
13. The applicant Shri Arun Kumar s/o Late Hari Shankar seeks refund of Rs.62,500/- with the averment that he had invested the said amount with PACL India Ltd on 07/09/2010 as per registration certificate no. U032292573 dated 07/09/2010 for allotment of 1250 Sq. Yd. plot. It is contended that the said agreement has matured on 07/09/2017 but he has not heard anything further from PACL.
14. The applicant Smt. Sharda Devi w/o Rajendra Singh seeks refund of Rs.37,500/- with the averment that she had invested the said amount with PACL India Ltd on 24/05/2010 as per registration certificate no. U032269429 dated 24/05/2010 for allotment of 750Sq. Yd. plot. It is contended that the said agreement has matured on 24/05/2016 but she has not heard anything further from PACL.
15. (a) The applicant Smt. Uma w/o Mahesh seeks refund of Rs.75,000/- with the averment that she had invested the said amount with PACL India Ltd on 26/12/2009 as per registration certificate no. U032226159 dated 26/12/2009 for allotment of 9000Sq. Yd. plot. It is contended that the said agreement has matured on 26/12/2016 but she has not heard anything further from PACL.

(b) The applicant Smt. Uma w/o Mahesh further 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. U032269052 dated 22/05/2010 for allotment of 1000Sq. Yd. plot. It is contended that the said agreement has matured on 22/05/2017 but she has not heard anything further from PACL.
16. The applicant Shri Mukesh Kumar s/o Shri Mahender Pal seeks refund of Rs.75,000/- with the averment that he had invested the said amount with PACL India Ltd on 14/11/2009 as per registration certificate no. U032217103 dated 14/11/2009 for allotment of 9000 Sq. Yd. plot. It is contended that the said agreement has matured on 14/11/2015 but he has not heard anything further from PACL.

17. The applicant Smt. Parvati w/o Mukesh seeks refund of Rs.75,000/- with the averment that she had invested the said amount with PACL India Ltd on 28/10/2009 as per registration certificate no. U032213773 dated 28/10/2009 for allotment of 9000Sq. Yd. plot. It is contended that the said agreement has matured on 28/10/2015 but she has not heard anything further from PACL.
18. (a) The applicant Shri Babu Lal s/o Hari Ram seeks refund of Rs.30,000/- with the averment that he had invested the said amount with PACL India Ltd on 02/09/2009 as per registration certificate no. U032203084 dated 02/09/2009 for allotment of 600 Sq. Yd. plot. It is contended that the said agreement has matured on 02/09/2015 but he has not heard anything further from PACL.
- (b) The applicant Shri Babu Lal s/o Hari Ram further seeks refund of Rs.15,000/- with the averment that he had invested the said amount with PACL India Ltd on 30/04/2011 as per registration certificate no. U032364741 dated 30/04/2011 for allotment of 300 Sq. Yd. plot. It is contended that the said agreement has matured on 30/04/2017 but he has not heard anything further from PACL.
- (c) The applicant Shri Babu Lal s/o Hari Ram also seeks refund of Rs.10,000/- with the averment that he had invested the said amount with PACL India Ltd on 30/04/2011 as per registration certificate no. U032364746 dated 30/04/2011 for allotment of 200 Sq. Yd. plot. It is contended that the said agreement has matured on 30/04/2018 but he has not heard anything further from PACL.
19. (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 : 23/04/2019


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