

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

File no. 649

- Applicants :** (i) Shri Chhote Lal s/o Hari Ram, Delhi;
(ii) Shri Moti Lal s/o Late Khajan Lal, Delhi;
(iii) Smt. Rukmani w/o Nand Kishore, Delhi;
(iv) Smt. Meera Devi w/o Late Brij Mohan, Delhi;
(v) Shri Neeraj Kumar s/o Virender Kumar, Delhi;
(vi) Shri Ram Awatar s/o Late Badlu Ram, Delhi;
(vii) Smt. Nirmala Devi w/o Ram Avtar, Delhi;
(viii) Smt. Sunita Devi w/o Raj Kumar, Delhi;
(ix) Shri Raj Kumar s/o Puttu, Delhi;
(x) Shri Kanhaiya Lal s/o Ram Sugar, Delhi;
(xi) Shri Vimal Kumar s/o Prabhu Dayal, Delhi;
(xii) Shri Anokhe Lal s/o Ram Sagar, Delhi;
(xiii) Smt. Sunita w/o Anokhe Lal, Delhi;
(xiv) Shri Neeraj s/o Anokhe Lal, Delhi;
(xv) Shri Gajender Kumar Sharma s/o Ram Sugar, Delhi.
(xvi) Smt. Radha w/o Kanhaiya Lal, 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.

R.M. 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 Shri Chhote Lal s/o Hari Ram seeks refund of Rs.37,500/- with the averment that he had invested the said amount with PACL India Ltd on 14/11/2009 as per registration certificate no. U032217102 dated 14/11/2009 for allotment of 750 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.
5. The applicant Shri Moti Lal s/o Late Khajan Lal seeks refund of Rs.50,000/- with the averment that he had invested the said amount with PACL India Ltd on 15/10/2009 as per registration certificate no. U032211283 dated 15/10/2009 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 15/10/2015 but he has not heard anything further from PACL.
6. The applicant Smt. Rukmani w/o Nand Kishore seeks refund of Rs.10,000/- with the averment that she had invested the said amount with PACL India Ltd on 09/09/2010 as per registration certificate no. U032292932 dated 09/09/2010 for allotment of 200 Sq. Yd. plot. It is contended that the said agreement has matured on 09/09/2017 but she has not heard anything further from PACL.
7. (a) The applicant Smt. Meera Devi w/o Late Brij Mohan seeks refund of Rs.75,000/- with the averment that she had invested the said amount with PACL India Ltd on 14/08/2010 as per registration certificate no. U032286753 dated 14/08/2010 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 14/08/2016 but she has not heard anything further from PACL.

(b) The applicant Smt. Meera Devi w/o Late Brij Mohan further seeks refund of Rs.20,000/- with the averment that she had invested the said amount with PACL India Ltd on 09/11/2010 as per registration certificate no. U032307388 dated 09/11/2010 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 09/11/2017 but she has not heard anything further from PACL.

(c) The applicant Smt. Meera Devi w/o Late Brij Mohan also seeks refund of Rs.20,000/- with the averment that she had invested the said amount with PACL India Ltd on 09/11/2010 as per registration certificate no. U032307389 dated 09/11/2010 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 09/11/2017 but she has not heard anything further from PACL.

8. The applicant Shri Neeraj Kumar Verma s/o Virender Kumar seeks refund of Rs.75,000/- with the averment that he had invested the said amount with PACL India Ltd on 23/10/2010 as per registration certificate no. U032303807 dated 23/10/2010 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 23/10/2016 but he has not heard anything further from PACL.
9. (a) The applicant Shri Ram Awatar s/o Badlu Ram seeks refund of Rs.10,000/- with the averment that he had invested the said amount with PACL India Ltd on 28/04/2011 as per registration certificate no. U032361671 dated 28/04/2011 for allotment of 200 Sq. Yd. plot. It is contended that the said agreement has matured on 28/04/2018 but he has not heard anything further from PACL.
- (b) The applicant Shri Ram Awatar s/o Badlu Ram further seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 28/04/2011 as per registration certificate no. U032361673 dated 28/04/2011 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 28/04/2018 but he has not heard anything further from PACL.
- (c) The applicant Shri Ram Awatar s/o Badlu Ram also seeks refund of Rs.20,000/- with the averment that he had invested the said amount with PACL India Ltd on 28/04/2011 as per registration certificate no. U032361674 dated 28/04/2011 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 28/04/2018 but he has not heard anything further from PACL.
10. The applicant Smt. Nirmala Devi w/o Ram Avtar seeks refund of Rs.75,000/- with the averment that she had invested the said amount with PACL India Ltd on 23/05/2011 as per registration certificate no. U032370765 dated 23/05/2011 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 23/05/2017 but she has not heard anything further from PACL.
11. The applicant Smt. Sunita Devi w/o Raj Kumar seeks refund of Rs.20,000/- with the averment that she had invested the said amount with PACL India Ltd on 10/10/2009 as per registration certificate no. U032210284 dated 10/10/2009 for allotment of 400 Sq. Yd. plot. It is contended that the said agreement has matured on 10/10/2015 but she has not heard anything further from PACL.
12. The applicant Shri Raj Kumar s/o Puttu seeks refund of Rs.22,500/- with the averment that he had invested the said amount with PACL India Ltd on 17/08/2010 as per registration certificate no. U032287466 dated 17/08/2010 for allotment of 450 Sq. Yd. plot. It is contended that the said agreement has matured on 17/08/2016 but he has not heard anything further from PACL.
13. The applicant Shri Kanhaiya Lal s/o Ram Sugar seeks refund of Rs.30,000/- with the averment that he had invested the said amount with PACL India Ltd on 13/09/2013 as per registration certificate no. U032480403 dated 13/09/2013 for allotment of 600 Sq. Yd. plot. It is contended that the said agreement has matured on 13/09/2019 but he has not heard anything further from PACL.

14. (a) The applicant Shri Vimal Kumar s/o Prabhu Dayal seeks refund of Rs.15,000/- with the averment that he had invested the said amount with PACL India Ltd on 24/10/2011 as per registration certificate no. U032394070 dated 24/10/2011 for allotment of 300 Sq. Yd. plot. It is contended that the said agreement has matured on 24/10/2017 but he has not heard anything further from PACL.

(b) The applicant Shri Vimal Kumar s/o Prabhu Dayal further seeks refund of Rs.15,000/- with the averment that he had invested the said amount with PACL India Ltd on 12/08/2013 as per registration certificate no. U032477770 dated 12/08/2013 for allotment of 300 Sq. Yd. plot. It is contended that the said agreement has matured on 12/08/2019 but he has not heard anything further from PACL.

15. (a) The applicant Shri Anokhe Lal s/o Ram Sagar seeks refund of Rs.37,500/- with the averment that he had invested the said amount with PACL India Ltd on 28/01/2012 as per registration certificate no. U032409943 dated 28/01/2012 for allotment of 750 Sq. Yd. plot. It is contended that the said agreement has matured on 28/01/2018 but he has not heard anything further from PACL.

(b) The applicant Shri Anokhe Lal s/o Ram Sagar further seeks refund of Rs.50,000/- with the averment that he had invested the said amount with PACL India Ltd on 21/11/2012 as per registration certificate no. U032452205 dated 21/11/2012 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 21/11/2019 but he has not heard anything further from PACL.

(c) The applicant Shri Anokhe Lal s/o Ram Sagar also seeks refund of Rs.1,50,000/- with the averment that he had invested the said amount with PACL India Ltd on 18/03/2013 as per registration certificate no. U032465874 dated 18/03/2013 for allotment of 2000 Sq. Yd. plot. It is contended that the said agreement has matured on 18/03/2023 but he has not heard anything further from PACL.

(d) The applicant Shri Anokhe Lal s/o Ram Sagar also seeks refund of Rs.37,500/- with the averment that he had invested the said amount with PACL India Ltd on 09/03/2013 as per registration certificate no. U032464898 dated 09/03/2013 for allotment of 750 Sq. Yd. plot. It is contended that the said agreement has matured on 09/03/2019 but he has not heard anything further from PACL.

(e) The applicant Shri Anokhe Lal s/o Ram Sagar also seeks refund of Rs.50,000/- with the averment that he had invested the said amount with PACL India Ltd on 23/08/2013 as per registration certificate no. U032478648 dated 23/08/2013 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 23/08/2020 but he has not heard anything further from PACL.

16. The applicant Smt. Sunita w/o Anokhe Lal seeks refund of Rs.15,000/- with the averment that she had invested the said amount with PACL India Ltd on 11/05/2010 as per registration certificate no. U032265534 dated 11/05/2010 for allotment of 300 Sq. Yd. plot. It is contended that the said agreement has matured on 11/05/2016 but she has not heard anything further from PACL.

17. The applicant Shri Neeraj s/o Anokhe Lal seeks refund of Rs.10,000/- with the averment that he had invested the said amount with PACL India Ltd on 06/06/2013 as per registration certificate no. U032473743 dated 06/06/2013 for allotment of 200 Sq. Yd. plot. It is contended that the said agreement has matured on 06/06/2020 but he has not heard anything further from PACL.
18. The applicant Shri Gajender Kumar Sharma s/o Ram Sugar seeks refund of Rs.75,000/- with the averment that he had invested the said amount with PACL India Ltd on 13/06/2013 as per registration certificate no. U032474041 dated 13/06/2013 for allotment of 1000 Sq. Yd. plot. It is contended that the said agreement has matured on 13/06/2019 but he has not heard anything further from PACL.
19. The applicant Smt. Radha w/o Kanhaiya Lal seeks refund of Rs.30,000/- with the averment that she had invested the said amount with PACL India Ltd on 14/07/2014 as per registration certificate no. U032501502 dated 14/07/2014 for allotment of 150 Sq. Yd. plot. It is contended that the said agreement has matured on 14/07/2020 but she 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) 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 : 30/04/2019


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