

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

File no. 651

MR No. 2666-14

Objector : Amrik Singh s/o Joginder Singh

Present : (i) Priyanka Garg, Advocate, Delhi
(Enrolment No. D/3968/2015)
(ii) None for CBI.
(iii) Shri Satyam Bhatiya, Advocate
(Enrolment No.D/1855/2016) for PACL

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. The objector above named seeks delisting, (from the list of properties shown attached on www.auctionpacl.com) the land in question comprised in in Khewat No.23/24 Khata No.17/20, Khasra Nos. 652-654/ 220(0-7), 656/223(2-1), 658/224(2-8), 659-660/225(1-10), 664/226(3-19), 665/227(3-0), 277(2-5), 278(2-6), 279/2(4-19), 280(5-0), 281(4-0), 282(4-0), 686/283(4-11) with 164/1209 share admeasuring 05 Bighas 09 Biswas, situated at VPO- Haripur Kuran, Tehsil Derabassi, Distt. S.A.S. Nagar, Mohali (Punjab).
4. The applicant contends that he had purchased the above described 164/1209 share measuring 05 Bighas 09 Biswas comprised in Khewat No.23/24, Khata No.17/20, Khasra Nos. 652-654/ 220(0-7), 656/223(2-1), 658/224(2-8), 659-660/225(1-10), 664/226(3-19), 665/227(3-0), 277(2-5), 278(2-6), 279/2(4-19), 280(5-0), 281(4-0), 282(4-0), 686/283(4-11), situated at VPO- Haripur Kuran, Tehsil Derabassi, Distt. S.A.S. Nagar, Mohali (Punjab) from the previously registered owner named Baljinder Singh vide registered sale deed dated 01/02/2012 who was recorded as such in the revenue record in the shape of Jamabandis for the year 2004-05 and 2009-10, as also per entry in mutation no.1007 wherein it was recorded that Baljinder Singh above named and Karamjeet ss/o Ujjagar Singh had acquired the said land from Ujjagar Singh s/o Mangal Singh. Subsequent thereto, Baljinder Singh had sold his one sixth share measuring 6 Bighas 14 Biswas 6 Biswansi for an amount of Rs.10,50,000/- in favour of the applicant namely Amrik Singh s/o Joginder Singh in which context mutation no. 1036 stands sanctioned as detailed in the remarks column of the Jamabandi for the year 2009-10.
5. As per averments in the petition, the applicant namely Amrik Singh s/o Joginder Singh had vide registered sale deed no. 16696 dated 01/02/2012 purchased from Baljinder Singh s/o Ujagar Singh purchased his one sixth share measuring 06 Bighas 14 Biswas and 06 Biswansi measuring 164/1209 share in the total land measuring 40 Bighas 06 Biswas comprised in Khata No.17/20, Khasra Nos. 652-654/ 220(0-7), 656/223(2-1), 658/224(2-8), 659-660/225(1-10), 664/226(3-19), 665/227(3-0), 277(2-5), 278(2-6), 279/2(4-19), 280(5-0), 281(4-0), 282(4-0), 686/283(4-11) situated at VPO- Haripur Kuran, Tehsil Derabassi, Distt. S.A.S. Nagar, Mohali (Punjab). It is claimed that the objector has 164/1209 share measuring 05 Bighas 09 Biswas whereas PACL has 10747/16120 measuring 27 Bighas 17 Biswas and 15 Biswansi, in the common Khewat No.23/24, comprised in the above detailed Khata/Khasra Nos. measuring 40 Bighas 06 Biswas in respect of which total land measuring 40 Bighas 06 Biswas, a 'rapat'/entry no. 525 dated 28/07/2017 has been entered under orders of the Hon'ble Supreme Court restraining sale/purchase or any change pertaining thereto without the orders of the committee.

6. Feeling aggrieved against inclusion of his above described share 164/1209 measuring 05 Bighas 09 Biswas comprised in Khewat No.23/24, Khata No.17/20, Khasra Nos. 652-654/ 220(0-7), 656/223(2-1), 658/224(2-8), 659-660/225(1-10), 664/226(3-19), 665/227(3-0), 277(2-5), 278(2-6), 279/2(4-19), 280(5-0), 281(4-0), 282(4-0), 686/283(4-11), situated at VPO- Haripur Kuran, Tehsil Dera Bassi, Distt. S.A.S. Nagar, Mohali (Punjab) in the 'rapat'/entry no. 525 dated 28/07/2017, the applicant above named moved an application dated 14/06/2018 before the SDM, Derra Bassi seeking exclusion of his above described share in the land detailed above, pursuant whereto the Tehsildar Derra Bassi vide his report no.859/3 dated 24/07/2018 (Annexure A-5) while relying on the report dated 05/07/2018 (Annexure A-4) of the Patwari, submitted before the SDM, Derra Bassi that the repat no. 525 dated 28/07/2017 includes the entire land measuring 40 Bighas 06 Biswas comprised in Khewat No.23/24, Khata No.17/20, Khasra Nos. 652-654/ 220(0-7), 656/223(2-1), 658/224(2-8), 659-660/225(1-10), 664/226(3-19), 665/227(3-0), 277(2-5), 278(2-6), 279/2(4-19), 280(5-0), 281(4-0), 282(4-0), 686/283(4-11), situated at VPO- Haripur Kuran, Tehsil Dera Bassi, although the restraint is to be operative only to the extent of 26 Bighas 17 Biswas 15 Biswansi, equivalent to 10747/16120 share owned by PACL in the above described Khewat and cannot extend to the share of the applicant Amrik Singh s/o Joginder Singh measuring 05 Bighas 09 Biswas, equivalent to 164/1209, in the joint Khewat no. 23/24 with PACL as detailed above.
7. Upon notice having been issued to the CBI, it has submitted in its reply dated 17/04/2019 to the above petition that it had seized sale deed no. 3509 dated 18/06/2013 from M/S PACL Ltd on 02/04/2014 which revealed that M/S Perement India Ltd had sold the land in question to M/S PACL Ltd for Rs.10,00,000/- and added that the said sale deed was handed over by it to the committee vide invoice no. 048196 dated 23/06/2016 but did not deal specifically with the legal challenge raised by the objector as reproduced in paras 3 to 6 of this order above.
8. Upon notice having been sent to PACL through email at its given email address amarjit.bedi@gmail.com vide my order dated 11/04/2019 for 17/04/2019, it has today filed a single page reply admitting that the land in question whereto claim is put forth by the objector is not owned by PACL Ltd and the matter may be disposed off on merits.
9. I have heard the learned counsel for the parties who are not at issue in so far as the share of the objector measuring 164/1209 measuring 05 Bighas 09 Biswas out of the total land measuring 40 Bighas 06 Biswas as detailed in para 4 of this order above is concerned. Consequently, the objection petition hand is allowed clarifying that the attachment order does not extend to the share of the objector measuring 164/1209

measuring 05 Bighas 09 Biswas out of the total land measuring 40 Bighas 06 Biswas as detailed in para 4 of this order above.

10. In view of the foregoing discussion, the petition in hand stands allowed in terms of the observations contained in para 9 of this order above.

Date : 09/05/2019


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

Note:

Three copies of this order are being signed simultaneously, one of which shall be retained on this file whereas the other two, also duly signed, shall be delivered to the objector and PACL Ltd as and when requested /applied for. No certified copies are being issued by this office. However, the orders passed by me can be downloaded from official website of SEBI at www.sebi.gov.in/PACL.html.

Date :09/05/2019


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