

Before Shri R.S. Virk, District Judge (RETD.)
appointed to hear objections/representations in the matter of PACL Ltd.
as 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.

File No. 375

MR NOS. 15420/16, 11806/16, 11803/16,
11815/16, 11806/16, 15426/16, 15426/16,
11804/16, 15419/16, 15419/16, 11815/16,
14460/16, 11807/16, 31276/16, 11807/16,
31276/16, 11807/16, 15422/16, 11807/16,
11807/16, 31276/16.

Objector : Kannan

Present : None


Order :

1. 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. The said committee was asked to collect relevant record including title sale deeds from the CBI (Central Bureau of Investigation) if it is in possession of any documents. The committee on its part has put up various properties including the property forming the subject matter of the present objection petition for auction sale on its website www.auctionpacl.com.
2. The above named Kannan S/o Maruthanayagam resident of Thasildhar Nagar, Madurai (TN) has claimed that he is bonafide purchaser of properties bearing survey Nos. 364/3, 365/1, 367/1B2, 367/2, 369/3A, 369/3B, 369/3C, 371/1, 374/4B, 376/1, 376/5A, 350/4, 242/2, 346/5, 350/5, 369/1B, 369/2A, 366/1, 274/2, 274/2, 368 measuring 41.99 acres in all situated at village Ayyanreddiyarpatti, Kariyapatti Taluk, Virudhunagar District which were purchased by him vide registered sale deed No.4627/2023 from one Murugan and he is in possession thereof ever since and even the mutation thereof has been duly entered in his favour and that PACL Ltd. has never had any right thereto in any manner and therefore the proposed auction/sale of these properties as uploaded by inviting expression of interest on 17-08-2016 is uncalled for.

R/Virk
5/2/18

3. The above name objector for some inexplicable reason has not appended even a single document such as copy of the alleged sale deed No. 4627/2012 or copy of mutation referred to in the objection petition. He has also not produced any copy of revenue record showing his alleged vendor Murugan to have been the owner of the said properties. After due service of notice through Speed Post, one Advocate named R. Kurupiah (Enrolment No. MS3252/10) from Tamilnadu had appeared on his behalf on 10-01-2018 on which date the case was adjourned for today for arguments but neither he nor anyone else has appeared on behalf of the objector today.
4. A perusal of the various entries against **MR Nos.** (as given by the CBI during the course of investigation) detailed in this order above as extracted from the objection petition in hand reveals that neither the objector Kannan is described as the purchaser nor Murugan as the seller of any of the various parcels of land, total measuring 41.91 Acres detailed in para 2 of this order above.
5. As no supporting documents whatsoever exists on record to substantiate the claim of the objector, the objection petition in hand is liable to be and is hereby dismissed.

Date 05-02-2018


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