

BLG Infra Projects Private Limited

(Formerly BLG Projects, Firm No. 3070 of 2012)

To,

Date: 12/09/2019

The Nodal Officer-cum-Secretary

To the Justice (Retd.) R.M. Lodha Committee (In the matter of PACL Ltd.)

SEBI Bhavan, Plot No. C4-A,G- Block, Bandra Kurla Complex,

Mumbai- 400051

Subject: Counter-Proposal in the matter sale of all and Entire ASSAM state of immoveable properties of PACL Ltd.

SNO	Area Name	NO OF Properties	Acutual Area(In Acres)	Total Amount (RS.)
1	Guwahati	1	0.113	90,00,000
TOTAL		1	0.113	90,00,000

Dear Sir,

Please find enclosed herewith the Counter Proposal on behalf of our company in respect of properties uploaded on www.auctionpacl.com. For this purpose, following documents are being submitted to your office :

1. Counter Proposal dated 30.08.2019 (pages)
2. Undertaking in terms of letter dated 16.03.2018, issued by the Committee (2pages)
3. Resolution dated 28.08.2019 passed by the Board of Director of the Company

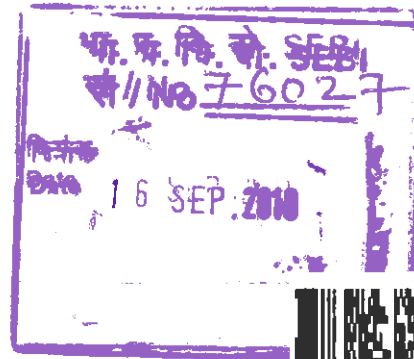
in favour of the Managing Director for submitting the proposal (1 page) Kindly acknowledge. Thanking you,

Yours faithfully,

For BLG INFRA PROJECTS PVT LTD

S.SUDHAKAR (AUTHORISED PERSON)

Encl. : As above.



SEBI/W/P/20190916/000007602/

BLG Infra Projects Private Limited

(Formerly BLG Projects, Firm No. 3070 of 2012)

To,

Dated: 30.08.2019

The Nodal Officer-cum-Secretary

To the Justice (Retd.) R.M. Lodha Committee (In the matter of PACL Ltd.)

SEBI Bhavan, Plot No. C4-A,

G- Block, Bandra Kurla Complex,

Mumbai- 400051

Subject: Counter-Proposal in the matter sale of all and Entire ASSAM state of immoveable properties of PACL Ltd.

Sir,

Please refer the invitation for Counter Proposals in response to the proposal submitted by PACL, as uploaded by the Justice (Retd.) R.M. Lodha Committee (hereinafter referred to as the 'Committee') on the SEBI's website whereby counter-proposals have been invited from the person(s)/entity/entities desirous of offering a price higher than the value of the proposal submitted by PACL LTD. (hereinafter referred to PACL') in respect of the properties uploaded on www.auctionpacl.com and offered to be purchased by PACL as per its letter dated April 14, 2018, subject to the conditions specified in paragraph nos. 6 and 8 of the letter dated March 16, 2018.

Sir, we, M/s BLG INFRA PROJECTS PVT LTD (hereinafter referred to as the 'Applicant-Company' we are desirous to place our counter-proposal before the Hon'ble Committee which is duly signed by Authorised Person to S.SUDHAKAR of the applicant-Company. As per, the invitation displaced on the SEBIs website, the terms and conditions for making the proposal, as we have understood, are as under:-



S. Sudhakar

BLG Infra Projects Private Limited

(Formerly BLG Projects, Firm No. 3070 of 2012)

3.1. The counter-proposal should be signed by the authorised representative of the applicant.

3.2. The total value of such proposal should be specified in the said proposal.

3.3. The counter-proposal should be placed in a sealed cover and addressed to the Nodal Officer-cum-Secretary, Justice (Retd.) R.M. Lodha Committee (in the matter of PACL Ltd.), SEBI Bhavan, Plot No. C4-A, G- Block, Bandra Kurla Complex, Mumbai- 400051 and it should reach to the Committee by June 21, 2018.

3.4. That the counter-proposal has further been stated to be subject to the conditions specified in paragraph nos. 6 and 8 of the letter dated March 16, 2018 issued by the Committee. The said two conditions i.e. 6 and 8 contained in the letter dated 16.03.2018 are reproduced herein for the convenience and in order to avoid any confusion:-

“6. The Committee, upon receipt of a proposal from PACL Ltd. shall put up the same on the SEBI website for the viewing of any person(s)/entity/entities desirous of submitting a proposal for purchase of the Properties in their entirety, at a consideration higher than the Consideration value of the proposal submitted by PACL Ltd.

8. Further, any person(s)/entity/entities desirous of offering a higher price would be required to do so by submitting a proposal for purchase of the properties in their entirety, with consideration thereof being higher by at least 2 (two) per cent of the total Consideration value of the proposal submitted by PACL Ltd, Further, such person(s)/entity(ies) would also be required to provide an undertaking stating that they are not related to and/or associated with PACL Ltd. the proposal would also undertake to abide (mutatis mutandis) by the same terms and conditions, as fixed for PACL. Ltd.”

4. That under the aforesaid facts and circumstances, and in terms of invitation aforesaid, we, the applicant-Company herein place our counter-proposal as under which is more than 2% higher than the offer made by PACL together with a separate undertaking of the competent person to the effect that neither our Company nor any of its directors, employee or any other person of the management of the Applicant-Company and any of its proposed buyer(s) is/shall, in any manner whatsoever, related, connected to and/or associated with PACL Ltd. with the Caveat and subject however, to the submissions made in the below proposal:-



BLG Infra Projects Private Limited

(Formerly BLG Projects, Firm No. 3070 of 2012)

PROPOSAL

We Are Agreed To Pay Rs 90,00,000/- In Entire ASSAM State This Will Be The Value Of Registration as per Govt Value .

SNO	Area Name	NO OF Properties	Acutual Area(In Acres)	Total Amount (RS.)
1	Guwahati	1	0.113	90,00,000
TOTAL		1	0.113	90,00,000

That the applicant-Company through its authorized representatives along with the prospective buyers shall be entitled to make personal visits and to conduct physical inspection/survey of the properties at the site(s) and therefore, the Committee shall provide

For .

BLG INFRA PROJECTS PVT LTD

S.SUDHAKAR (AUTHORISED PERSON)

a competent and authorized person from its office as well as from the office of the PACL, if required, to accompany the person of the applicant-Company and/or prospective buyers and the entry/locks/gates/seals/fences, as the case may be, shall be opened by such competent person of the Committee/PACL for requisite physical inspections of the property(ies).

That the Committee shall authorize/allow/grant its consent to the applicant-Company to enter into an agreement with the proposed buyer(s)/third parties to sell the properties out of the listed

properties and to receive advance cheques/DDS in favour of SEBI on that behalf.

That though the meaning and interpretation of words 'as is, where is, whatever is' mentioned Para No. 12 (a) of the Committee's letter dated 16.03.2018 is not clear however, it is presumed that the Committee would be competent and entitled to execute the titled documents of the listed properties which have been given unique MR numbers in favour of the prospective buyer(s) and prospective buyer(s) shall be put in vacant and peaceful possession of the said property(ies) by the Committee and/or its authorized person/agency.

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6. That the applicant-Company has come to know that out of total properties seized and unique MR numbers given, 113 properties have already been sold by the Committee and sale certificates qua the same have been issued and thus, the applicant-company has presumed those properties to be out of list of the properties for which the present proposal is being offered.

7. That it is made clear that this proposal is made for all and entire properties listed and uploaded on the SEBI's website with their unique MR numbers as on the date of this proposal along with their connected assets, buildings, trees, machines or any other natural or artificial assets/resources, as the case may be, save and except 113 properties already sold by the Committee, and the applicant- Company shall not, in any manner whatsoever, be concerned to the satisfaction of the investors of PACL Ltd., their monies, refunds, repayments/claims etceteras and satisfying the claims of the investors of PACL Ltd. or any of its subsidiaries/sister concern, shall not be outlook or concern of the applicant-Company and it shall not be responsible for making any payment to the Committee, SEBI, CBI, PACL or, for that matter, to any of its investors and/or any other person/company/agency/ entity whosoever.

8. That the applicant-Company shall, however, always be ready and open to explain or negotiate any of its terms and stipulations being made herein, if any ambiguity is found or noticed by the Hon'ble Committee.

9. It is submitted accordingly please.

10. Kindly accept the proposal and intimate accordingly.

For BLG INFRA PROJECTS PVT LTD

S.SUDHAKAR (AUTHORISED PERSON).



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(Formerly BLG Projects, Firm No. 3070 of 2012)

A K dos

To,

Date: 12/09/2019

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To the Justice (Retd.) R.M. Lodha Committee (In the matter of PACL Ltd.)

SEBI Bhavan, Plot No. C4-A,G- Block, Bandra Kurla Complex,

Mumbai- 400051

Subject: Counter-Proposal in the matter sale of all and Entire Telangana state of immoveable properties of PACL Ltd.

SNO	Area Name	NO OF Properties	Acutual Area(In Acres)	Total Amount (RS.)
1	Adilabad	859	2911.24	36,39,05,000
2	Nizamabad	293	3724.99	40,23,00,000
3	Medak	27	203.95	3,05,92,500
4	Hyderabad	1	0.083	1,61,38,400
TOTAL		1180	6840.263	81,29,35,900

Note: As Medak and Nizambad some of these properties were added in Andhra Pradesh properties in your website we are considering in telangana state.

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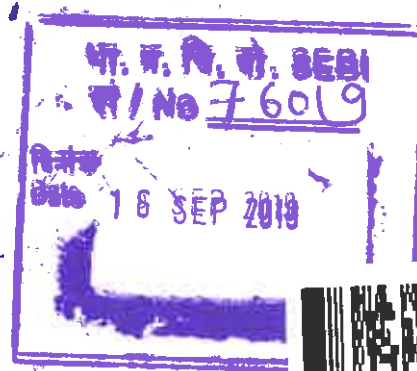
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