

Press Release

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Status of payment to investors of PACL Ltd. and deficiencies observed in claim applications

The Justice (Retd.) R. M. Lodha Committee (in the matter of PACL Ltd.) had initiated the process of refunds for investors who have invested their money in PACL Ltd., having claim amount upto Rs.2500/- during the period January 02, 2018 to March 31, 2018 ("1st Refund process"). Pursuant to the same, refunds were effected in respect of 1,89,103 applications.

Thereafter, the Committee initiated the process of refunds for all investors of PACL during the period February 08, 2019 to July 31, 2019 ("2nd Refund process"). Under the 2nd Refund process 2,77,544 investors/applicants having claim amount upto Rs. 5,000 have been paid.

Certain applications having claim amount upto Rs.5,000 could not be processed further on account of one or more of the following deficiencies:

S. No.	Deficiency
a.	Land allotted field marked as 'Yes' either in the claim application or in the PACL database.
b.	Amount already paid by PACL as observed from the claim status in the PACL database
c.	Amount already paid by SEBI in the 1 st refund process
d.	Incorrect PACL certificate uploaded by the investor.
e.	Scanned image of PACL certificate uploaded by the investor which are not legible.
f.	Incorrect bank account details provided by investor in the claim application.
g.	Name as per PACL database not matching with name as per bank account.

The Committee, from a date to be notified shortly, will provide an opportunity to all investors/applicants with claims up to Rs.5,000/-, to make good deficiencies as may be applicable to their claims, so as to enable their claims to be processed.