

ITEM NO.15

COURT NO.7

SECTION XVII

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

Civil Appeal No(s). 13301/2015

SUBRATA BHATTACHARYA

Appellant(s)

VERSUS

SECURITIES AND EXCHANGE BOARD OF INDIA & ORS.

Respondent(s)

[MR. RANJIT KUMAR AND MR. SHADAN FARASAT LD. SENIOR COUNSEL AND MS. NUPUR KUMAR ARE AC].....[TO BE TAKEN UP AT 3:00 P.M.]

IA No. 101491/2024 - AMENDMENT OF APPEAL / PETITION / I.A.

IA No. 141063/2021 - APPLICATION FOR PERMISSION

IA No. 83749/2025 - APPLICATION FOR PERMISSION

IA No. 105681/2019 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 35142/2025 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 114963/2025 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 57409/2022 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 150831/2023 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 207316/2024 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 188933/2022 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 83416/2025 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 195644/2025 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 139204/2021 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 34346/2024 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 51395/2025 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 135780/2025 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 111521/2025 - CLARIFICATION/DIRECTION

IA No. 80721/2025 - CLARIFICATION/DIRECTION

IA No. 140461/2022 - CLARIFICATION/DIRECTION

IA No. 57410/2022 - EXEMPTION FROM FILING O.T.

IA No. 141065/2021 - EXEMPTION FROM FILING O.T.

IA No. 283853/2024 - INTERVENTION APPLICATION

IA No. 150822/2023 - INTERVENTION APPLICATION

IA No. 141060/2021 - INTERVENTION APPLICATION

IA No. 139201/2021 - INTERVENTION APPLICATION

IA No. 33927/2024 - INTERVENTION/IMPLEADMENT

IA No. 105676/2019 - INTERVENTION/IMPLEADMENT

IA No. 114959/2025 - INTERVENTION/IMPLEADMENT

IA No. 57408/2022 - INTERVENTION/IMPLEADMENT

IA No. 283462/2024 - INTERVENTION/IMPLEADMENT

IA No. 113578/2025 - INTERVENTION/IMPLEADMENT

IA No. 211017/2024 - INTERVENTION/IMPLEADMENT
IA No. 204025/2025 - INTERVENTION/IMPLEADMENT
IA No. 188924/2022 - INTERVENTION/IMPLEADMENT
IA No. 149919/2025 - INTERVENTION/IMPLEADMENT
IA No. 83060/2024 - PERMISSION TO FILE ADDITIONAL
DOCUMENTS/FACTS/ANNEXURES
IA No. 208350/2023 - PERMISSION TO FILE APPLICATION FOR DIRECTION
IA No. 202141/2023 - PERMISSION TO FILE APPLICATION FOR DIRECTION
IA No. 204026/2025 - PERMISSION TO FILE APPLICATION FOR DIRECTION
IA No. 214357/2025 - STAY APPLICATION

WITH

C.A. No. 13394/2015 (XVII)

FOR

FOR CLARIFICATION/DIRECTION ON IA 149875/2024

FOR impleading party ON IA 114957/2025

FOR INTERVENTION/IMPLEADMENT ON IA 114957/2025

FOR APPROPRIATE ORDERS/DIRECTIONS ON IA 115368/2025

IA No. 115368/2025 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 149875/2024 - CLARIFICATION/DIRECTION

IA No. 114957/2025 - INTERVENTION/IMPLEADMENT

Date : 12-11-2025 These matters were called on for hearing today.

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Mr. Siddharth Kurichh, Adv.
Mr. P Amrut, Adv.
Ms. Aditi Rathore, Adv.
Ms. Priya Aiyappa, Adv.
Mr. Ashish Pandey, AOR

UPON hearing the counsel, the Court made the following

O R D E R

1. The dispute originates from regulatory action taken by SEBI, concluding that PACL's business model—wherein it collected Money from the public/investors under various investment schemes constituted an unregistered Collective Investment Scheme (CIS).
2. In 1999, SEBI issued notices directing PACL to either obtain registration under the SEBI (CIS) Regulations, 1999, or to wind up its operations. Asserting that its activities were confined to real estate dealings and did not constitute CIS activity, PACL initiated writ proceedings before the Hon'ble High Court of Rajasthan. By its judgment dated 28.11.2003, the High Court allowed the said writ petition, holding that PACL's activities did not satisfy the statutory requirements of a CIS, and consequently quashed the

notices issued by SEBI. In the Appeal filed by SEBI, by its order dated 26.02.2013, this Court disposed of the appeal by setting aside the judgment of the High Court and remanded the matter to SEBI, directing that the original 1999 notices be treated as show-cause notices and that SEBI should conduct a de novo adjudication to determine, whether its business activities fell within the ambit of a CIS.

3. Pursuant to the said remand, SEBI passed final orders concluding that PACL was indeed running an unregistered CIS and directed its promoters, and directors to refund the monies collected from investors and to wind up all existing schemes. This order was upheld by the Securities Appellate Tribunal (SAT). It is against this judgment and order of SAT that the present Civil Appeal is filed.

4. By an order dated 02.02.2016, this Court constituted the Justice (Retd.) R.M. Lodha Committee (hereinafter, "the Committee"), the Committee was entrusted with the dual mandate of liquidating the Company's land assets and ensuring the equitable refund of investor funds. In furtherance of these duties, the Committee retrieved and scrutinized title deeds from the CBI, engaged necessary experts for valuation and auditing, and also formulated and executed modalities for the sale of immovable properties and then verified and disbursed investor's claims.

5. The Committees proposal for appointment of Shri R.S. Virk,

District Judge (Retd.) was accepted by this Court's order dated 15.11.2017. His core function was to examine large number of applications, objections, grievances, and representations relating to the Committee's proceedings. Many of such applications were heard and disposed by Shri R.S. Virk following due procedure.

6. In the course of these proceedings, a large number of Interlocutory Applications (IAs) were filed by various parties before us.

7. When these Applications were listed before this Court for the first time on 29.08.2025, we required Mr. Ranjith Kumar and Mr. Shadan Farasat, learned senior counsels to assist us as Amici Curiae, to streamline and advise listing of these applications by segregating them issue wise for easy hearing and disposal. The learned Amici submitted a comprehensive report suggesting categorization of the IAs into five distinct groups. By order dated 16.10.2025, this Court noted the proposed categorization and directed that all applications falling under "Category A" be listed for hearing on 12.11.2025.

Re: "Category A" matters are listed before us today.

8. These applications are filed following the recommendations of Shri Mr. R.S. Virk, District Judge (Retd.), appointed by the Committee to hear objections.

9. "Category A" applications share several common facts. The

applicants are third-party property owners who are not connected to the core PACL dispute. They realized that their immovable properties were erroneously included in a "ban order" or included in the list of attached assets by the Justice Lodha Committee, which froze the right to sell, transfer, or otherwise deal with the land.

10. Following the procedure, these applicants (as per Annexure-A annexed herewith) filed objection petitions before Mr. R.S. Virk challenging the attachment of these properties. Before Mr. R.S. Virk these applicants presented Registered Sale Deeds and other evidence and successfully proved that their properties were not connected to PACL, its sister companies or agents.

11. Having examined the documents, Mr. R.S. Virk gave his recommendation that these properties should be released from attachment. Mr. Virk also clarified that his orders are only recommendatory and are not self-executable and would require approval of the Court. Recommendations of Mr. Virk, as indicated in the list (Annexure A) has already been verified by Justice Lodha Committee. It is in the above referred circumstances that the present applications are listed before us seeking this Court's final directions.

12. Applications for intervention as mentioned in Annexure-A are allowed. We hereby take up applications at S.No 1 to 66 of Annexure-A, accept the recommendations of Mr. Virk and of the

committee and direct that the properties of these applicants be released by Securities and Exchange Board of India (SEBI) and/or Justice Lodha Committee.

13. SEBI and the Committee are also directed to issue 'No Objection Certificate' to the respective applicants within a period of three weeks from today. We also direct that these properties shall be released from any auction list and website maintained by the Committee.

Re: Proposal by the Department of Housing and Urban Development (HUD).

14. Pursuant to our order dated 29.08.2025, a proposal by the Department of Housing and Urban Development (HUD), Government of Punjab, forwarded by the Principal secretary is placed before us. Mr. Pratap Venugopal, learned senior counsel for the Committee submits that if the proposal is accepted, they can proceed further. Before taking a final decision, we would request Justice Lodha Committee to examine the proposal in detail. This examination would require considering whether the proposal is viable or not. The committee could even suggest if there are better alternatives like putting the properties to auction. For this purpose, the Committee can also suggest the method and manner by which these properties are to be auctioned, including method of participants, valuation, reserve price etc. Justice Lodha Committee may place before us a tentative proposal within three weeks from today.

15. List Category 'E' matters on 03.12.2025 at 03:00 pm for the preliminary report.

16. Ms. Nupur Kumar, learned counsel assisting Mr. Ranjit Kumar, amicus curiae, is requested to prepare a compilation of the related documents and short list of dates, if necessary, for taking up and disposing of the applications which are listed on 03.12.2025.

(RASHI GUPTA)
COURT MASTER (SH)

(NIDHI WASON)
ASSISTANT REGISTRAR

Annexure -A

S.I. No.	I. A. No.	Directions sought	Applicant Name	AOR Name
1.	a. 188924 of 2022 (Application for Impleadment)	Implead the applicants as respondents in this Civil Appeal	1. D. Periyasamy 2.Mallika	T.R.B. Sivakumar
	b. 188933 of 2022 (Application for Directions)	Approve the order dated 24.09.2021 passed by R.S. Virk in favor of the appellants. Direct SEBI to issue a “No Objection Certificate” regarding the said properties of the Applicants so that they can be excluded from the list of attached properties.		
2.	a. 140461 of 2022 (Application for Directions)	Allow the present application confirming the order passed by the Virk Committee so that the land in question can be removed from attachment.	1. Randhir Singh Verma 2.Sharat Negi, 3. Sakshi Verma	Ajit Kumar Ekka
	b. 140458/2022 (Application for Impleadment)			
3.	a. 33927 of 2024 (Application for intervention)	Allow the Present Application and permit the Applicant to intervene in the matter	1. Mohit Aggarwal 2. Suruchi Garg 3. Vinod Verma 4. Surender Singh	Abhay Pratap Singh

	b. 34346 of 2024 (Application for Directions)	Affirm the order dated 06.03.2018 passed in File No. 294 with respect to properties mentioned at M.R. No. 12076/2016		
4.	a. 139201 of 2021 (Application seeking intervention)	Permit the Applicant to intervene in the matter	1. Mrs. Thenmozhi 2. Mr. K Kumar	Abhay Pratap Singh
	b. 139204 of 2021 (Application seeking Directions)	Allow the present application, and affirm the order dated 07.01.2021 of Ld Shri R.S. Virk, District Judge (Retd.) passed in File No. 797 with respect to property mentioned at M.R. No.16084/2016		
5.	a.35142 of 2025 (Application for Directions)	Accept and confirm the Order dated 07.08.2023 passed by Mr. R.S. Virk, District Judge (Retd.) on the File No.1068;	Dr. P. Natarajan	Raghunatha Sethupathy B
6.	a.135780 of 2025 (Application for Directions)	To affirm the recommendations made by Mr. Virk vide order dated 29.02.2024, File No. 1249; and to declare that the Applicant's land measuring 4 acres 10 cents is not linked to PACL and further declare that title of the Applicant is free from any attachment, lien or	M/s Sunsole Solar Pvt. Ltd.	Trilegal

		encumbrance relating to PACL Ltd and he is entitled to use, occupy and deal with the said land peacefully.		
	b. 135781 of 2025 (Application for exemption)	Application for exemption.		
7.	a. 57408 of 2022 (Application for Impleadment)	Allow the present application and implead the applicants as party respondents in the present Civil Appeal	1. Mr. V Anit Emerson 2. Mr. S Rajaiah	T Sundar Ramanathan
	b. 57409 of 2022 (Application for Directions)	Affirm Mr. Virk's committee's orders, pass order denying PACL any ownership in the same and release properties from auction by passing appropriate order		
	c. 57410 of 2022 (Application for exemption of filing official translation)	Exempt the applicant from filing original translation		
8.	a. 202141 of 2023	Accept the recommendation	Smt. A. Kalaiyarasi	Initially filed by

	(Application for Directions)	of Mr. Virk. Direct the Lodha Committee or concerned department to delete the detail of property from the auction website and declare that the property in question is not that of PACL. (MR No. 12703/2016)	Shri A. Archunan	Party-in-Person, subsequently Vakatnama filed vide Doc. No. 169917/2024 by Upendra Pratap Singh (AOR)
9.	a.207316 of 2024 (Application for Directions)	Accept the recommendation of Mr. Virk. Direct the Lodha Committee or Concerned department to delete the detail of property from the auction website and declare that the property in question is not that of PACL. (MR No. 17654/2016)	1. P. Revathi 2. G. Kannan	Upendra Pratap Singh
10.	a.208350 of 2023 (Application for Directions)	Accept the recommendation of Mr. Virk. Direct the Lodha Committee or concerned department to delete the detail of property from the auction website and declare that the property in question is not that of PACL.(MR No. 17656/2016)	Mrs. S. Roslin	Initially filed by Party-in-Person, subsequently Vakatnama filed vide Doc. No.169978/2024 by Upendra Pratap Singh (AOR)
11.	a.141060 of 2021(Application for intervention)	Allow the present application for intervention by the Applicant in Civil	Sutip Ltd	Syed Jafar Alam

		Appeal No. 13301/2015		
	b.141063 of 2021(Application for Directions)	Allow the present Application and confirm the Order dated 17 September 2021 passed by Mr. Virk.		
		Issue directions to Respondent No. 1 and/or other concerned authority/ department to issue a 'No Objection Certificate' regarding the Applicant's Property.		
	c. 141065 of 2021 (Application seeking exemption from filing certified copy of English translation of documents)	Exempt the Applicant from filing the certified translated copies of the documents specified at paragraph 6 of this Application.		
12.	a. 8789 of 2022 (Application for directions)	<p>Allow the application and accept and confirm the order dated 06.09.2021</p> <p>(b) Issue directions to the Hon'ble Justice (Retd.) R.M. Lodha Committee to remove the LINK MR No/LINK</p> <p>Registration No. of Old documents of the very same Properties mentioned in Para No.02 hereinabove from the list of properties</p>	Venkatramulu Vadlakonda representative of Vadlakonda Yijaya partner of Vaibhav Realtors	Farhat Jahan Rehmani

	<p>again recommended for auction by the Committee.</p> <p>Application for Impleadment</p> <hr/> <p>b. 8786 of 2022 (Application for Impleadment)</p>			
13.	<p>a. 130695 of 2020 (Application for Directions)</p> <hr/> <p>b. 130695 (Application for exemption)</p>	<p>Allow the present application for direction to the Respondent to issue “No Objection Certificate” in regard to the property of the Applicants so that the said property can be excluded from the list of properties to be auctioned to repay the investors of PACL Pvt. Ltd.</p>	<p>1. Sharmila 2. Neelam 3. Naveen Kumar 4. Sushil Kumar</p>	Mohini Priya
14.	<p>a. 63060 of 2022 (Application for Directions)</p> <hr/>	<p>a. Allow the present Application and confirm the orders dated 29.12.2017 passed by the Ld. District Judge (Retd.) Shri R.S. Virk</p>	Rajesh Chauhan	T. Mahipal

	<p>b. Direct the Committee or concerned department to delete the detail of property from the auction website and declare that property No.196 is not of the property of PACL</p> <hr/> <p>b. 63059 of 2022 (Application for intervention/ Impleadment)</p>			
15.	<p>a. 143650 of 2022 (Application for Directions)</p> <hr/> <p>b. 143520 of 2022 (Application for Impleadment)</p>	<p>a. Allow the present application and accept the order dated 27.12.2021 in Objection Petition No. 866 passed by Shri R K Virk District Judge (retd) with respect to the properties</p> <p>b. Issue suitable direction to remove the properties from the list of properties put on <u>Auction by the Committee</u></p>	Mrs. Hussainara	Kaushik Poddar

16.	<p>a. 143660 of 2022 (Application for Directions)</p> <hr/> <p>b. 143523 of 2022 (Application for Impleadment)</p>	<p>a. Allow the present application and accept the order dated 04.10.2021 in Objection Petition No.853 passed by Shri R K Virk District Judge (retd) with respect to the properties</p> <p>b. Issue suitable direction to remove the properties from the list of properties put on <u>Auction by the Committee</u></p>	Mrs. Qudsiya Gandhi	Kaushik Poddar
17.	<p>a. 143664 of 2022 (Application for Directions)</p>	<p>a. Allow the present application and accept the order dated 04.10.2021 in Objection Petition No. 854 passed by Shri R K Virk District Judge (retd) with respect to the properties</p> <p>b. Issue suitable direction to remove the properties from the list of properties put on <u>Auction by the Committee</u></p>	Mrs R.Renuka	Kaushik Poddar

	<hr/> <p>b. 143526 of 2022 (Application for Impleadment)</p>			
18.	<p>a. 143668 of 2022 (Application for Directions)</p> <hr/> <p>b. 143528 of 2022 (Application for Impleadment)</p>	<p>a. Allow the present application and accept the order dated 04.10.2021 in Objection Petition No. 857 passed by Shri R K Virk District Judge (retired) with respect to the properties</p> <p>b. Issue suitable direction to remove the properties from the list of properties put on <u>Auction by the Committee</u></p>	Mrs Shamsia Mohammed	Kaushik Poddar
19.	<p>a. 143670 of 2022 (Application for Directions)</p>	<p>a. Allow the present application and accept the order dated 04.10.2021 in Objection Petition No. 856 passed by Shri R K Virk District Judge (retired) with respect to the properties</p> <p>b. Issue suitable direction to remove the properties from the list of properties put on</p>	Mrs Vijayalakshmi	Kaushik Poddar

	<hr/> <p>b. 143531 of 2022 (Application for Impleadment)</p>	<u>Auction by the Committee</u>		
20.	<p>a. 172560 of 2022 (Application for direction)</p> <hr/> <p>b. 172554 of 2022, c. 172555 of 2022, d. 172563 of 2022 (Applications for Impleadment and OTs)</p>	<p>a. Pass a direction approving the order dated 26.04.2019 passed by Mr. R.S. Virk, District Judge (Retd.) in File No. 635 in favour of the applicant</p> <p>b. direct the appropriate authorities to release the applicant's property from the list of properties attached in the matter of <u>PACL Ltd.</u></p> <hr/>	Maheshwaran S	A. Lakshminarayana n
21.	a. 179398 of 2022	a. Accept the	P. Sasikala	Jose Abraham

	<p>(Application for recommendation of Ld. District Judge (Retd.) Shri. R.S.Virk, made in order dated 03.11.2022 in File No.945</p> <p>b. Direct the Committee or concerned department to delete the details of the properties from the auction website</p> <p>c. Direct the Committee or concerned department to issue 'No Objection Certificate' to the Applicant to register/ transfer/alienate and deal with the properties.</p> <hr/> <p>b. 179401 of 2022</p> <p>(Application seeking exemption from filing O.T.)</p>		
22.	<p>a. 173499 of 2022</p> <p>(Application for Directions)</p>	<p>a. Pass necessary orders/ directions declaring that as the Project, Nirmal Chhaya Towers, is not in the list of attachment hence the stay so granted by this Hon'ble Court vide order dated 25.07.2016</p>	Ajit Kumar Ekka

		<p>in the present Appeal is not applicable/ binding to the said Project</p> <p>b. direct the Respondent Authority (SEBI) to pass specific orders/ directions to the concerned Local Authorities to vacate/ set aside all the stay/ injunctions including as ordered vide letter dated 09.02.2022 on registration of sale deed, mutation, transfer of the flats in Nirmal Chhaya Towers specifically owned by the Applicants and accept the registration of sale deeds and enter the mutation in the revenue records once applied by the applicants & others</p> <p>c. Confirm the report/ order dated 14.02.2018 passed by <u>Sh. R.S. Virk</u></p>		
	<hr/> <p>b. 173498 of 2022</p> <p>(Application for Impleadment)</p>			

23.	<p>a. 59348 of 2023</p> <p>b. 59170 of 2023</p> <p>(Application for Directions)</p>	<p>a. Allow the present application and pass an appropriate order confirming the recommendation issued by Shri R.S. Virk</p> <p>b. Direct the Respondent to issue no objection certificate with regard to the properties of the Applicants so that the said properties can be excluded from the Auction list</p> <p>c. Direct the Respondent(s)/appropriate authorities to release/ delete the land belonging to the Applicant from the list of properties attached for auction</p>	Mrs. Saroj Singh	Aakash Lodha
24.	<p>a. 34386 of 2023</p> <p>(Application for Directions)</p> <hr/>	<p>a. Accept the recommendation of District Judge (Retd) Mr. R.S.Virk made in order dated 14/12/2020</p> <p>b. Direct the Committee or concerned department to delete the details of properties from the auction website</p> <p>c. Direct the respondent to</p>	D. Chenchiah	S. Gowthaman

	<hr/> <p>b. 34305 of 2023 (Application for Intervention)</p>	<p>issue no objection certificate with regard to the properties of <u>applicant</u></p>		
25.	<p>a. 34727 of 2023 (Application for Directions)</p> <hr/> <p>b. 34724 of 2023 (Application for</p>	<p>a. Accept the recommendation of District Judge (Retd) Mr. R.S. Virk made in order dated 14/12/2020</p> <p>b. Direct the Committee or concerned department to delete the details of properties from the auction website</p> <p>c. Direct the respondent to issue no objection certificate with regard to the properties of <u>applicant</u></p>	D.V.K. Rathnamma	S. Gowthaman

	Intervention)			
26.	<p>a. 34395 of 2023 (Application for Directions)</p> <hr/> <p>b. 34221 of 2023 (Application for Intervention)</p>	<p>a. Accept the recommendation of District Judge (Retd) Mr. R.S.Virk made in order dated 14/12/2020</p> <p>b. Allow the objection petition in toto with respect to other survey numbers</p> <p>c. Direct the Committee or concerned department to delete the details of properties from the auction website</p> <p>d. Direct the respondent to issue no objection certificate with regard to the properties of <u>applicant</u></p>	D.V. Subramaniam	S. Gowthaman
27.	a.182121/2023 (Application for Directions)	<p>a. Pass a direction to set aside the order dated 09.06.2023 passed by Shri R.S. Virk</p> <p>b. Pass a direction to SEBI, to remove the land in question from the list of properties attached by the</p>	N. Jeyakumar	R. Ayyam Perumal

	<p>_____</p> <p>b. 182119/2023 (Application for <u>Impleadment</u>)</p> <p>c.182123/2023 (Application for stay)</p>	<p>committee</p> <p>c. pass a direction to SEBI to issue a 'No Objection Certificate' to the <u>applicant herein,</u></p>		
28.	<p>a. 265115 of 2023 (Application for Direction)</p> <p>b. 265114/2023</p>	<p>a. Pass direction approving the order dated 13.04.2023 passed by Ld. Sh. R.S. Virk in the objection petition file No.995</p> <p>b. Direct the appropriate authority to release the applicant's property from the list of properties attached in the matter of PACL Ltd</p> <p>Application seeking permission to file application for directions for release of property of the <u>Intervenor/Applicant</u></p>	Nitya Prakash	Garvesh Kabra

	<hr/> c. 267773 of 2023 d.. 257382/2025	Application for intervention Application for early hearing of the applications	R. Sudhakar Ratinam	
29.	a. 54396 of 2024 (Application for directions) <hr/> b. 52109 of 2024 (Application for Impleadment)	a. Affirm the recommendation-cum order dated 16.02.2024 passed by Sh. R.S. Virk b. Direct Release of attachment/lien upon Current Account belonging to the Applicant.	Gaganpreet Sandhu	Srisatya Mohanty
30.	a. 56561 of 2024 (Application for Directions) <hr/>	Affirm the recommendation made by Hon'ble Mr. R.S. Virk remove the land from the <u>PACL Properties List</u> <hr/>	E. Moses	Balaji Srinivasan

	b. 56560 of 2024 (Application for Impleadment)			
31.	60895 of 2024 (Application for Directions)	a. Approve the order dated 15.02.2024 passed by the Learned Mr. Justice R.S. Virk, District Judge b. Direct the appropriate authorities to release the applicant's agricultural land	E. Subbulakshmi	C. Solomon
32.	75620 of 2024 (Application for Directions)	a. Approve/affirm the order dated 08.02.2024 passed by the Learned Mr. R. S. Virk b. Direct the Respondent(s) to release the applicant's dry land from the list of properties attached in the matter of PACL Ltd., and to issue "No-Objection Certificate"	A. Shanmugasundaram	P. Soma Sundaram
33.	a. 74141 of 2024 (Application for Directions) <hr/> b. 74142 of 2024	a. Pass a direction approving the order dated 25.02.2022 passed by Mr. R.S. Virk b. Direct the appropriate authorities to release the applicant's property from the list of properties attached in the matter of PACL Ltd.	K. Rethinam	A.Lakshmi Narayanan

	<p>(Application for exemption from O.T.)</p> <hr/> <p>c. 74135 of 2024</p> <p>(Application for Impleadment)</p>			
34.	<p>a. 91725 of 2024</p> <p>(Application for <u>Directions</u>)</p> <p>b. 91726 of 2024</p> <p>(Application for Exemption from filing O.T)</p>	<p>a. Accept and affirm the recommendation of Sh. R. S.Virk</p> <p>b. Direct the Committee or the concerned respondents/authorities to release the subject property from the list of properties of PACL maintained in the website</p>	Gowramma	Dharmaprabhas Law Associates
35.	<p>a. 97069 of 2024</p> <p>(Application for Directions)</p> <hr/> <p>b. 96857 of 2024</p>	<p>a. Affirm the order dated 05.01.2024 passed by Shri RS Virk</p> <p>b. issue “No Objection Certificate” in regard to the property of the Applicants so that the said property can be excluded from the list of <u>properties to be auctioned</u></p> <p>Application for Impleadment</p>	Sheel Jain	Ameyavikrama Thanvi
36.	<p>a. 175257 of 2023</p> <p>b. 174603 of 2023</p>	<p>a. Affirm the Order dated 02.02.2023 passed by</p>	Veerapan son of Ramaraj	M.A. Chinnasamy

	c. 175258 of 2023 (Application for Directions)	Shri.R.S.Virk b. Direct the appropriate authorities to release the Applicant's property from the list of properties attached in the matter of PACL Ltd. c. Issue direction not to create third party rights in respect of the Applicant's property		
37.	a. 202141 of 2023 (Application for Directions)	a. Accept the recommendation of District Judge (Retd.) Mr. R.S. Virk b. Direct the Committee or concerned department to delete the detail of property from the auction website	1. A. Kalaiyarasi 2. A. Archunan	Maruthupandian
38.	a. 208350 of 2023 (Application for Directions)	a. Accept the recommendation of District Judge (Retd.) Mr. R.S. Virk b. Direct the Committee or concerned department to delete the detail of property from auction list	Mrs. S. Roslin	Maruthupandian
39.	a. 172025 of 2024 (Application for	a. Affirm 'the Order dated 12.01.2024 passed by	Periyasamy	Anuradha Arputham

	<p>Directions)</p> <p>b. 172027 of 2024</p> <p>c. 171999 of 2024</p>	<p>Hon'ble Shri R S Virk</p> <p>b. Direct release of also the remaining half of land in favour of the Applicant herein and remove it from the attachment</p>		
40.	<p>a. 172030 of 2024 (Application for Directions)</p> <p>b. 172032 of 2024</p> <p>c. 172002 of 2024</p>	<p>a. Affirm the Order dated 12.01.2024 passed by Hon'ble Shri R S Virk</p> <p>b. Direct the release of land from the list of attached properties and be released in favour of the Applicant</p>	A. Periyasamy	Anuradha Arputham
41.	<p>172800 of 2024 (Application for Directions)</p>	<p>a. To confirm the order dated 27.03.2018 passed by Shri R S Virk</p> <p>b. Pass appropriate order to exclude the property from the list of properties allegedly owned by PACL</p>	<p>1. Rajesh Jiwan Uttam Chandani</p> <p>2. Govind Jiwan Uttam Chandani</p>	Ishaan George
42.	<p>a. 173151 of 2024 (Application for Impleadment)</p> <hr/> <p>b. 173155 of 2024 (Application for directions)</p>	<p>Implead the applicant as respondent in this Civil Appeal</p> <hr/> <p>a. Approve the Order dated 25.1.2024 passed by Justice Virk in favor of the applicant.</p> <p>b. Direct SEBI to issue a</p>	G Pushparaj	Manju Jetley

		“No-Objection Certificate” regarding the said properties of the Applicants so that they can be excluded from the list of attached properties.		
43.	47434 of 2024 (Application for directions)	a. Accept the recommendations of the Hon’ble Shri R S Virk made in orders dated 09.11.2023 and 11.12.2023 b. Direct the Respondent to release the attachment of the property of the Applicants and exclude it list of properties to be auctioned	P. Arun Kumar	Manu Srinath
44.	187236 of 2024 (Application for Intervention)	a. Allow the Present Application by affirming the recommendatory order passed by the Shri R.S Virk b. Direct the respondent to issue “No Objection Certificate” in regard to the property of the Applicants so that the said property can be excluded from the list of properties to be auctioned	Anandraj Nadar	Vivek Jain
45.	a. 210719 of 2024 (Application for Directions)	a. Allow the present application for direction to the Respondent and affirm	1. Vijay Singh 2. Rajendra Singh 3. Late Shri Karan	Tanmay Yadav

	b. 210718 of 2024	the recommendation dated 27/06/2024 passed by Shri R.S. Virk	Singh Through his legal heirs 3(a) Anoop Singh 3(b) Mohan Singh 3(c) Ramnarayan Singh	
46.	a. 211131 of 2024 (Application for Directions) b. 211130 of 2024	Allow the present application for direction to the Respondent and affirm the recommendation dated 11th July 2024 passed by Shri R.S. Virk	1. Dayaram Yaduwanshi 2. Ramesh Chandra Yaduwanshi	Tanmay Yadav
47.	a. 220366 of 2024 (Application for Directions) <hr/> b. 220364 of 2024 (Application for Impleadment)	Allow the present application for direction to the Respondent and affirm the recommendation dated 12th September 2024 passed by <u>Shri R.S. Virk</u>	Kiran Bais	Tanmay Yadav
48.	a. 220369 of 2024 (Application for Directions) <hr/>	Allow the present application for direction to the Respondent and affirm the recommendation dated <u>11th July 2024 passed by</u>	1. Ramlal Yaduwanshi 2. Bharat Lal Yadav 3. Dayaram Yaduwanshi	Tanmay Yadav

	<hr/> b. 220370 of 2024 (Application for Impleadment)	<hr/> Shri R.S. Virk	4. Ramesh Chandra Yaduwanshi 5. Rookamanee 6. Tilakram	
49.	a. 226057 of 2024 (Application for Directions) <hr/> b. 226054 of 2024 (Application for Impleadment)	Allow the present application for direction to the Respondent and affirm the recommendation dated 12th July 2024 passed by Shri R.S. Virk	1. Rohit 2. Mohit 3. Kailash Chandra Yaduwanshi 4. Ramlal Yaduwanshi 5. Bharat Lal Yadav	Tanmay Yadav
50.	a. 247825 of 2024 (Application for Directions) <hr/> b. 247754 of 2024 (Application for Impleadment)	Allow the present Application for Directions and affirm the recommendations of Shri R.S. Virk passed vide order dated 12.10.2023 <hr/>	Sanjeev PK	Mukund P. Unny
51.	a. 255910 of 2024 (Application for Directions) <hr/>	a. Affirm the Order dated 24.06.2024 passed by Shri. R.S.Virk b. Affirm the Order dated 25.09.2024 passed by Shri. R.S.Virk	K Pushpalatha	Ashok Kumar Gupta II

	<p>_____</p> <p>b. 255909 of 2024 (Application for Impleadment)</p>	<p>c. Direct the appropriate authorities to release the Applicant's property from the list of properties attached in the matter of PACL Ltd</p> <p>d. Issue direction not to create any third-party rights in respect of the Applicant's property</p> <p>_____</p>		
52.	<p>a. 255937 of 2024 (Application for Directions)</p> <p>_____</p>	<p>a. Affirm the Order dated 24.06.2024 passed by Shri. R.S.Virk</p> <p>b. Affirm the Order dated 25.09.2024 passed by Shri. R.S.Virk</p> <p>c. Set-aside the Order dated 24.06.2024 passed by Shri. R.S. Virk, District Judge (Retd.) in Objection Petition File No. 1291</p> <p>qua the Survey Nos. and</p>	DP Kumaresan	Ashok Kumar Gupta II

		<p>release the said survey numbers from the list of properties attached in the matter of PACL Ltd</p> <p>d. Direct the appropriate authorities to release the Applicant's property from the list of properties attached in the matter of PACL Ltd</p> <p>e. Issue direction not to create any third-party rights in respect of the Applicant's property</p> <hr/>		
	<hr/> <p>b. 255935 of 2024 (Application for Impleadment)</p>			
53.	258636 of 2024 (Application for Direction)	Approve the order dated 20.06.2024 passed by Hon'ble Justice R.S. Virk	Inderjit Kaur	Narender Kumar Verma
54.	258649 of 2024 (Application for	Approve the order dated 20.06.2024 passed by Hon'ble Justice R.S. Virk	Shamsher Singh	Narender Kumar Verma

	Direction)			
55.	a. 273706 of 2024 b. 273705 of 2024 (Application for Direction)	Affirm recommendation dated 12th September 2024 passed by Shri R.S. Virk	1. Tulaseeram 2. Jagdish Prasad Yadav	Tanmay Yadav
56.	a. 281292 of 2024 b. 281291 of 2024 (Application for Direction)	Affirm the Recommendation dated 12th September 2024 passed by Shri R.S. Virk	1. Indu Sharma 2. Kalpana Paliwal alias Bindu Sharma 3. Pratima Paliwal	Tanmay Yadav
57.	a. 291094 of 2024 b. 291093 of 2024 (Application for Direction)	Affirm the Recommendation dated 12th September 2024 passed by Shri R.S. Virk	1. Pratima Paliwal 2. Punjala Dagaria	Tanmay Yadav
58.	a. 291822 of 2024 b. 291821 of 2024 (Application for Direction)	Affirm recommendation dated 22nd August 2024 passed by Shri R.S. Virk	1. Kanhaiyalal @ Krishna Narayan 2. Haru Bai Sisodia @ Harko Bai	Tanmay Yadav
59.	a. 291866 of 2024 b. 291865 of 2024 (Application for Direction)	Affirm recommendation dated 12th July 2024 passed by Shri R.S. Virk	1. Kanchan Singh 2. Gopal Singh 3. Ramashankar Yaduwanshi 4. Atmaram Yadav	Tanmay Yadav
60.	a. 291866 of 2024 b. 291865 of 2024 (Application for	Affirm recommendation dated 12th July 2024 passed by Shri R.S. Virk	5. Kanchan Singh 6. Gopal Singh 7. Ramashankar	Tanmay Yadav

	Direction)		Yaduwanshi 8. Atmaram Yadav	
61.	a. 292002 of 2024 b. 292001 of 2024 (Application for Direction)	Affirm recommendation dated 12th July 2024 passed by Shri R.S. Virk	1. Mithlesh Kumar Shrivastav 2. Bhageerath Mukati 3. Amit Kumar Shrivastav	Tanmay Yadav
62.	a. 293008 of 2024 b. 293011 of 2024 (Application for Direction)	Affirm recommendation dated 22nd August 2024 passed by Shri R.S. Virk	1. Ram Sewak 2. Prembaee 3. Raghunandan 4. Laxman Singh	Tanmay Yadav
63.	a. 294334 of 2024 b. 294333 of 2024 (Application for Direction)	Affirm recommendation dated 12th September 2024 passed by Shri R.S. Virk	1. Tarachand Gaur 2. Nirbhay Singh Deceased through legal heirs a. Laxman Singh b. Ranjeet Singh 3. Amit Singh 4. Manisha Singh 5. Prashant Singh	Tanmay Yadav
64.	104846 of 2025 (Application for Direction)	Release of schedule properties vide order dated 04.07.2024 passed by Shri. R.S. Virk	1. S. Karpaga Vinodhini, 2. Mrs. S.Muthu Lakshmi	Ratish Kumar Sharma

			<p>3. Mr. A.Kayathan</p> <p>4. Mrs. M. Muthulakshmi</p> <p>5. Mrs. S. Gnanaboopathy</p> <p>6. Mrs. A. Muthamil Prathiba</p> <p>7. Mr. M. Durajpandian</p> <p>8. Mr. A. Karthik Ganesh</p> <p>9. Mrs. M. Kavitha</p> <p>10. Mrs. S.Nandhini Kasthuri</p> <p>11. Mr. A. Mathiyarasan</p> <p>12. S. Anitha Meenakshi.</p>	
65.	<p>a. 143221 of 2025</p> <p>b. 143222 of 2025</p>	<p>Application for Impleadment</p> <p>Application for Directions seeking confirmation/affirmation of the recommendations made by Sh. R.S Virk, Justice (Retd.) R.M. Lodha Committee in its order dated 29.02.2024</p>	<p>M/s. Unosun Solar Private Limited</p>	Ajay Choudhary

		in File No. File No. 1250/ MR No. 7869-18, pursuant to the letter dated 25.04.2025 of the Committee as per Notification of the SEBI dated 23.01.2020.		
66.	a. 952 of 2025 b. 953 of 2025	Application for Impleadment Application seeking affirmation of the order/recommendation dated 07/06/2024, passed by Shri.R.S.Virk, District Judge (Retd.) in File No. 1234, who has accepted in toto, the relief claimed by the Applicant for relieving the applicant's immovable property/schedule property from the ban order issued by the Committee of Hon'ble Mr. Justice Lodha, in the matter of PACL Ltd.	J. Sampath	P. Srinivasan

CATEGORY- E

MISCELLANEOUS APPLICATIONS SEEKING DIRECTIONS

S.I. No.	I. A. No.	Directions Sought	Applicant details	AOR Name
1	a. 204025 of 2025	Intervention	Rajdarbar Realty Creations Pvt. Ltd.	Aabhas Kshetarpal
	b. 204026 of 2025	Directions: Direct that “Annexure 1: Description of Properties” to the Tender Documents for e-auction-sale of properties owned by M/s PACL Ltd. in Gurugram including the 14 units in the property 'Global Foyer, Gurgaon', should specify that dues of Rs. 92,38,27,942.62/-along with further interest at the rate of 24% till the date of payment are payable to the Applicant;		
2.	IA No. 197005 of 2023	Application for Intervention- Applicants are erstwhile employees & creditors of the PIPL (Pearl Infrastructure Private limited) [related entity to PACL] and were not paid their salaries and other statutory dues & their claims for a considerable	Sonia Malik & Ors	Shubham Bhalla

		period of time.		
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3.	a. 170440 of 2023 (Application for Directions)	Direct the Lodha Committee to take possession of all properties mentioned in the CBI seizure list dated 02.08.2018	Janhit Association	Satish Vij
	b. 195644 of 2025 (Application for Directions)	Set aside and cancel the illegal sale of various properties situated throughout Maharashtra		
		Direct the Revenue Authorities to make entry as regards charge of the Lodha Committee on all such PACL properties.		
		Pass order for asset reconstruction company, direct PACL's assets to it for better management so that revenue from it can be used to defray ARC expenses. Pass orders declaring unauthorized sale/transfer of PACL properties as null and void and reverse any transactions. Pass an order staying unauthorized sale or transfer of PAC properties effected after 25.07.2016.		

	c. 170463 (Application for intervention)	Application for Intervention		
4.	a. 114869 (Application for Impleadment) and directions	<p>Allow the applicants to be impleaded as party respondents.</p> <p>The Applicant was a bulk allottee, having been granted the plots in 2010 by PACL Ltd. for the sole purpose of construction and onward sale. Despite payment of over ₹4.34 crores and successful construction over the plots at an additional cost of ₹6.57 crores, the plots remain unregistered due to a subsequent freeze on PACL's accounts and judicial directions. The Lodha Committee has erroneously categorized the Applicant's plots under Category III eligible only for refund, completely disregarding the commercial nature of the transaction and the Applicant's substantial investment. The classification fails to consider the agreed understanding that the</p>	KLV Builders & Developers Pvt. Ltd.	Chritarth Palli

		balance land cost was to be paid at the time of sale of built-up units.		
5.	a. 211080 of 2025	Intervention	Jasbir Kaur	Shubham Bhalla
	b. 211081 of 2025	Directions to treat the Applicant and all genuine bonafide purchasers as per Cat IV of 08.08.2024 order.		
	c. 211082 of 2025	Application for exemption from filing O.T		
6	a. 183662/25	Application for Intervention	The applications/I.A. have yet to be considered by the aforesaid committee since the same challenge the order passed by the Naib Tehsildar court mentioning entry of non transferrable in the land records without any basis.	Vijay Kumar, AOR
	b.183682/25	Application for Directions		
	c. 183684/25	Application for exemption from filing OT		