

ITEM NO.6

COURT NO.11

SECTION XVII

S U P R E M E C O U R T O F I N D I A  
R E C O R D O F P R O C E E D I N G S

Civil Appeal No(s). 13301/2015

SUBRATA BHATTACHARYA

Appellant(s)

VERSUS

SECURITIES AND EXCHANGE BOARD OF INDIA

Respondent(s)

WITH

W.P. (C) No. 500/2015 (X)  
 C.A. No. 13319/2015 (XVII)  
 C.A. No. 13394/2015 (XVII)  
 C.A. No. 13410/2015 (XVII)  
 T.C. (C) No. 134/2015 (XVI -A)  
 W.P. (C) No. 640/2016 (X)  
 W.P. (C) No. 613/2016 (X)  
 T.C. (C) No. 31/2016 (XVI -A)  
 T.C. (Cr1.) No. 1/2016 (XVI -A)  
 T.C. (Cr1.) No. 2/2016 (XVI -A)  
 T.C. (Cr1.) No. 3/2016 (XVI -A)  
 T.C. (C) No. 30/2016 (XVI -A)

(APPLICATIONS FOR APPROPRIATE ORDERS/DIRECTIONS, PERMISSION TO FILE APPLICATION FOR DIRECTION, EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT AND EX-PARTE STAY, EXEMPTION FROM FILING ENGLISH TRANSLATION, IMPLEADMENT, INTERVENTION, PERMISSION TO FILE ADDITIONAL DOCUMENTS, STAY AND PERMSSION TO BRING ADDITIONAL FACTS AND DOCUMENTS ON RECORD)

Date : 04-08-2017 These matters were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE ADARSH KUMAR GOEL  
 HON'BLE MR. JUSTICE S. ABDUL NAZEER

For Appellant(s)      Mr. Mohan Parasaran, Sr. Adv.  
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                                  Mr. Kshitij Paliwal, Adv.  
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Mr. Rajesh P., AOR

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Mr. Ankur Saigal, Adv.  
Mr. E. C. Agrawala, AOR

For Respondent(s)  
Intervener(s)

Mr. Maninder Singh, ASG.  
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(SEBI)

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Ms. Shruti Jose, Adv.  
Ms. Subhoshree Sil, Adv.

Ms. Neela Gokhale, Adv.  
Mr. Gaurav Kumar, Adv.  
Ms. Kamakshi S. Mehlwal, AOR

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Mr. Suren Uppal, Adv.  
Mr. Amit Kumar Singh, Adv.

Mr. Prashant Bhushan, AOR  
Mr. Omanakuttan K.K., Adv.

MR. Anjani Kumar Mishra, AOR  
Mr. Shiv Kumar Tiwari, Adv.

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Mr. Shantanu Kumar, AOR

Mr. Rajiv Ranjan Dwivedi, AOR

M/s. BJ Law Offices, AOR

Mr. Sudarshan Singh Rawat, AOR

Mr. Prakash Kumar Singh, AOR

Ms. Anuradha Mutatkar, AOR

UPON hearing the counsel the Court made the following  
O R D E R

We have heard learned counsel for the parties.

As suggested by the Committee appointed by this Court, we issue following directions:

(1) PACL Ltd. to furnish information detail of which is set out in para 4.4.7 of the Report dated 11<sup>th</sup> April, 2017 and is available on the SEBI website.

(2) PACL Ltd. to furnish details of properties that are still owned by PACL directly or indirectly.

(3) PACL Ltd. to recover and deposit the following receivables within 45 days with the Committee :

(a) Inter-corporate loan and advances given to group or other corporate body or individual.

(b) Money advanced to Commission agents/brokers with whom admittedly at least sum of Rs.2800 crores belonging to PACL is lying.

(c) Consideration amount against the sale of the properties, sold after February 2017.

(4) PACL not to hinder or obstruct or in any manner delay the process of sale of its immovable properties by the committee as well as to render effective assistance and to cooperate with the Committee.

The above information be furnished to the Committee within two weeks from today. The sale certificate in respect of the property sold may be issued by the Committee.

TDS may be deducted by the Committee and credited to a separate account of PACL Ltd. towards TDS. Proposal for bulk purchase of immovable properties, set out in para 14 of the Report, may be considered by the Committee in accordance with law.

The Committee will have authority to pass such directions as are necessary to effectuate its mandate under the order of this Court.

To see further progress in the matter, list again on Tuesday, the 10<sup>th</sup> October, 2017.

(MAHABIR SINGH)  
COURT MASTER

(PARVEEN KUMARI PASRICHA)  
COURT MASTER