संदर्भ सं. जेआरएमएलसी/पीएसीएल/
Ref. No. JRMLC/PACL/

Order on the Objection filed by Ms. Lata Chopra
SEBI/PACL/RO/KDT/RD6/ORD/207/2026

BEFORE THE PANEL OF RECOVERY OFFICERS, SEBI ATTACHED TO JUSTICE (RETD.) R.M. LODHA COMMITTEE (IN THE MATTER OF PACL LTD.)

File No.	SEBI/PACL/OBJ/DT/01104/2026
Name of the Objector	Mrs. Lata Chopra
MR No.	4436/14, 4458/14

Background:

1. Securities and Exchange Board of India (hereinafter referred to as "**SEBI**") on August 22, 2014 passed an order against PACL Ltd., its promoters and directors, *inter alia* holding the schemes run by PACL Ltd. as Collective Investment Scheme (CIS) and directing them to refund the amounts collected from the investors within three months from the date of the order. By the said order, it was also directed that PACL Ltd. and its promoters/directors, shall not alienate or dispose of or sell any of the assets of PACL Ltd. except for the purpose of making refunds as directed in the order.

2. The order passed by SEBI was challenged by PACL Ltd. and 4 of its directors by filing appeals before the Hon'ble Securities Appellate Tribunal (SAT). The said appeals were dismissed by the Hon'ble SAT vide its common order dated August 12, 2015, with a direction to the appellants to refund the amounts collected from the investors within three months. Aggrieved by the order dated August 12, 2015 passed by the Hon'ble SAT, PACL Ltd. and its directors filed appeals before the Hon'ble Supreme Court of India.

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3. The Hon'ble Supreme Court did not grant any stay on the aforesaid impugned order dated August 12, 2015 of the Hon'ble SAT. However, PACL Ltd. and its promoters/directors did not refund the money to its investors. Accordingly, SEBI initiated recovery proceedings under Section 28A of SEBI Act, 1992 against PACL Ltd. and its promoters/directors vide recovery certificate no. 832 of 2015 drawn on December 11, 2015 and as a consequence thereof, all bank/demat accounts and folios of mutual funds of PACL Ltd. and its promoters/directors were attached by the Recovery Officer vide attachment order dated December 11, 2015.

4. During hearing on the aforesaid civil appeals filed by PACL Ltd. and its directors (i.e. Civil Appeal No. 13301 of 2015 – Subrata Bhattacharya Vs. SEBI and other connected matters), the Hon'ble Supreme Court vide its order dated February 02, 2016, directed SEBI to constitute a committee under the Chairmanship of Hon'ble Justice R.M. Lodha, the former Chief Justice of India, (hereinafter referred to as "**the Committee**"), for disposing of the land purchased by PACL Ltd. so that the sale proceeds can be paid to the investors, who have invested their funds in PACL Ltd. for purchase of the land. In the said civil appeals, the Hon'ble Supreme Court did not grant any stay on the orders passed by SEBI and the Hon'ble SAT. Therefore, direction for refund and direction regarding restraint on PACL Ltd. and its promoters and directors from disposing, alienating or selling the assets of PACL Ltd., as given in the order continue till date.

5. The Committee has from time to time requested the authorities for registration and revenue of different states to take necessary steps and issue necessary directions to Land Revenue Officers and Sub-registrar offices, to not effect registration/mutation/sale/transfer, etc. of properties wherein PACL Ltd. and/or its group or its associates have, in any manner right of interest.

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6. Further, the Hon'ble Supreme Court vide its order dated July 25, 2016 restrained PACL Ltd. and/or its Directors/Promoters/agents/employees/Group and/or associate companies from in any manner selling/transferring/alienating any of the properties wherein PACL Ltd. has, in any manner, a right/interest situated either within or outside India.

7. In the recovery proceedings mentioned in para 3 above, the Recovery Officer issued an attachment order dated September 07, 2016, against 640 associate companies of PACL Ltd. In the said order, *inter alia,* the registration authorities of all States and Union Territories were requested not to act upon any document purporting to be dealing with transfer of properties by PACL Ltd. and/or the group/associate entities of PACL Ltd. mentioned in the Annexure to the said attachment order, if presented for registration.

8. The Hon'ble Supreme Court vide its order dated November 15, 2017 passed in C. A. No. 13301/2015 and connected matters directed that all the grievances/objections pertaining to properties of PACL Ltd. would be taken up by Mr. R. S. Virk, Retired District Judge.

9. On April 30, 2019, in the recovery proceedings initiated against PACL Ltd. & Ors., the Recovery Officer issued a notice of attachment in respect of 25 front companies of PACL Ltd. Thereafter, on March 01, 2021, the Recovery Officer issued another notice of attachment in respect of 32 associate companies of PACL Ltd., which included 25 front companies of PACL Ltd. whose accounts were attached vide order dated April 30, 2019.

10. Vide order dated August 08, 2024, passed in Civil Appeal No. 13301 of 2015 – Subrata Bhattacharya Vs. SEBI and other connected matters, the Hon'ble Supreme Court has directed as under:

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".....10. Since, we had directed in our order dated 25.07.2024, that no fresh applications or objections shall be filed before or entertained by Shri R.S. Virk, District Judge (Retd.) and that the same shall be filed before the Committee, the Committee may deal with such applications/objections, if filed before it, and dispose them of as per the provisions contained under Section-28(A) of the SEBI Act……."

11. In compliance with aforesaid order dated August 08, 2024 passed by the Hon'ble Supreme Court, all objections with respect to properties of PACL Ltd., which were pending before Shri R. S. Virk, Retired District Judge and all new objections, are now to be dealt by the Recovery Officers attached to the Committee.

Present Objection:

12. The present objection has been filed by Mrs. Lata Chopra w/o late Mr. Vijay Kumar Chopra, R/o. 10B, Shiv Apartment, 7, Raj Narain Road, Civil Lines, Delhi – 110054 (hereinafter referred to as the "**Objector**"), objecting to the attachment of her flat bearing no. B2-104 admeasuring 129.88 Sq. Mtr., situated at 1st Floor, Pearls Paradise, Village – Dhoran Khas, Pargana-Parwa Doon, District-Dehradun, Uttarakhand (hereinafter referred to as "**the impugned flat**"). The impugned flat was purchased by the Objector along with her late husband. The Pearls Paradise, Dehradun, is a group housing residential complex which is developed on a land admeasuring 2.2573 Hectare comprised in Khasara No. 204Kha, 207, 208, 209Ka, 209 Kha, 260Ka, 260 Kha, 261, 262, 263, 264Ka and 264Kha, situated at Village - Dhoran Khas, Pargana – Parwadoon, District - Dehradun, Uttarakhand. The said land is owned by PGF Limited (**PGFL**), an associate company of PACL Ltd. The aforesaid land on which, Pearls Paradise complex

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is developed, stands attached due to seizure of title deeds under MR Nos. 4436/14, 4458/14 (Project MR).

13. The Objector was granted an opportunity of personal hearing before the Panel of Recovery Officers (hereinafter referred to as the "**Panel**") on October 15, 2026, wherein the objector appeared for the hearing virtually and made submissions on the lines of averments made in the objection petition. The Objector was further advised to submit the following:

    i. Bank account statement showing withdrawal/transfer of the consideration amount paid by the Objector with relevant entries highlighted for ease of reference;

    ii. Payment receipt of the electricity bill and maintenance bill, for the past 6 months;

    iii. Notarised copy of rules and regulations document issued by Pearls Paradise Residence Welfare Association, along with certified English translation, wherever required.

    The aforesaid documents were thereafter, submitted vide email dated October 27, 2026.

14. The Panel has perused the material available on record including the documents submitted by the Objector pursuant to the hearing. Following are the key submissions made by the Objector:

    i. The Objector and her late husband Mr. Vijay Kumar Chopra purchased the impugned flat from PACL for a total sale consideration of Rs. 36,69,750/- towards Sale Deed No. 370 of 2016 dated January 29, 2016 after completing all the legal requirements regarding the purchase including making complete payment of sale consideration;

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ii. That the purchase of the impugned flat was completed prior to the order dated February 02, 2016 passed by the Hon'ble Supreme Court and that the property is owned by her in good faith; and

iii. That the Objector was not aware of any activities/ or concerns regarding PACL Ltd. and that there was no indication of any pending legal matter related to PACL Ltd. at the time of the purchase.

iv. The Objector is paying annual property tax to State Government regularly in regard to the impugned flat.

15. The documents placed on record by the Objector are set out below:

Sr. No.	Particulars	Executed by/Issued by	In favour of/Pertains to
1	Allotment Letter dated 13.06.2013	M/s PACL Ltd.	Mr. Vijay Kumar Chopra (Objector's late husband)
2	Flat Buyer Agreement dated 25.06.2013	M/s PACL Ltd.	Mr. Vijay Kumar Chopra and Ms. Lata Chopra (Objector)
3	Payment Receipts	M/s PACL Ltd.	Mr. Vijay Kumar Chopra (Objector's late husband)
4	Sale deed No. 370 of 2016 dated 29.01.2016	M/s PACL Ltd and M/s PGF Ltd	Mr. Vijay Kumar Chopra and Ms. Lata Chopra (Objector)
5	Letter of Possession dated 24.06.2016	M/s Pearls Paradise Residents Welfare Association	Mr. Vijay Kumar Chopra and Ms. Lata Chopra (Objector)
6	Property Tax receipts	Dehradun Municipal Corporation/ Nagar Nigam Dehradun	Mr. Vijay Kumar Chopra and Ms. Lata Chopra (Objector)
7	Death Certificate recording the demise of Mr. Vijay Kumar Chopra on 01.06.2019.	Muzaffarnagar Municipality, Uttar Pradesh	Mr. Vijay Kumar Chopra (Objector's late husband)

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16. The Objector has also produced the copies of multiple receipts issued by PACL Ltd. to the Objector towards the payment of instalments of consideration, details whereof are as under:

Sr. No.	Receipt No.	Date of Receipt	Mode/Cheque/Draft No.	Amount (Rs.)	Description of Receipt
1	29858	07.06.2013	Cheque No. 343 dated 07.06.2013 (Standard Chartered Bank)	5,00,000	Basic and Other Charges
2	30329	25.07.2013	Cheque No. 472318 dated 22.07.2013 (ICICI Bank)	5,00,000	Basic and Other Charges
3	30468	08.08.2013	Cheque No. 472319 dated 07.08.2013 (ICICI Bank)	5,00,000	Basic and Other Charges
4	30482	12.08.2013	Cheque No. 456637 dated 12.08.2013 (ICICI Bank)	5,00,000	Other Charges
5	30774	30.08.2013	Cheque No. 379 dated 28.08.2013 (Bank of India)	5,00,000	Basic and Other Charges
6	31075	20.09.2013	Cheque No. 388 dated 11.09.2013 (Bank of India)	2,00,000	Basic and Other Charges
7	31073	20.09.2013	Cheque No. 456641 dated 11.09.2013 (ICICI Bank)	3,00,000	Basic and Other Charges
8	31563	11.11.2013	Cheque No. 414 dated 05.11.2013 (Bank of India)	4,95,000	Basic and Other Charges
9	32969	12.03.2014	Cheque No. 538981 dated 12.03.2014 (ICICI Bank)	1,96,630	Other Charges
10	35439	02.02.2016	Draft/Pay Order No. 147692 dated 28.01.2016 (Corporation Bank)	31,398	Other Charges
11	35438	02.02.2016	Draft/Pay Order No. 147691 dated 28.01.2016 (Corporation Bank)	3,68,318	Basic and Other Charges
12	35843	01.07.2016	Draft/Pay Order No. 299434 dated 24.06.2016 (Allahabad Bank)	1,800	Other Charges

न्यायमूर्ति (सेवानिवृत्त) आर.एम. लोढा कमेटी / Justice (Retd.) R. M. Lodha Committee (पीएसीएल लि. के मामले से संबंधित, मुंबई) / In the Matter of Pact Ltd., Mumbai

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13	35842	01.07.2016	Draft/Pay Order No. 44410 dated 17.05.2016 (Corporation Bank)	40,000	Basic
	TOTAL			**41,33,146/-**	

17. Upon perusal of the documents, it is noted that the Sale Deed dated January 29, 2016 mentions that out of total sale consideration of Rs. 36,69,750/-, the Objector had paid Rs. 36,29,750/- (Rupees Thirty-Six Lakh Twenty-Nine Thousand Seven Hundred and Fifty only), as on the date of the sale deed and remaining Rs. 40,000/- (Rupees Forty Thousand Only) was to be paid to the sellers at the time of offer of possession of the impugned flat. Thereafter, the said payment of Rs. 40,000/- was made by the Objector on May 17, 2016 (receipt issued dated July 01, 2016). Thus, the registered Sale Deed records payment of the agreed sale consideration, including the balance amount of Rs. 40,000/- payable at the time of offer of possession. The receipts issued by PACL Ltd. in favour of the Objector and her late Husband, acknowledge that the aforesaid consideration was paid by Objector and received by PACL Ltd. through the payment modes mentioned in the said receipts.

18. During the course of hearing, the Objector was advised to provide the corresponding bank statements or other bank records evidencing the payments made in connection with the acquisition of the impugned flat. On perusal of the bank records provided by the Objector, we find that the bank statements show the corresponding entries of some of the payments, but bank account statements for certain amounts which were paid using bank accounts in ICICI Bank, Allahabad Bank and Bank of India, specified in the above table, are not available. The Objector has submitted that she was unable to obtain records pertaining to her late husband's bank account maintained in the ICICI Bank. In this regard, a letter issued by the ICICI Bank in response to the Objector's request for account statements, has been placed on record by the Objector. Vide the said letter, ICICI bank expressed its inability to provide the statements due to their policy of

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retention of account statements for a period of upto 10 years only. Further, the Objector has submitted that all the bank accounts of her late husband stood closed after his demise. The Objector submits that despite this difficulty, she has been able to provide the proof of payment for some transactions made in bank accounts in Standard Chartered Bank, Bank of India and Corporation Bank. The Objector has submitted that owing to the closure of the said bank accounts after the demise of her husband, she is unable to provide the bank statements in respect of some of the payments. The Panel finds merit in the aforementioned submission because the receipts issued by PACL Ltd. contain details about the payment modes through which the respective amounts were paid by the Objector's late husband towards the Sale Consideration. Thus, the covenants contained in the Sale Deed dated January 29, 2016 confirming payment of sale consideration and the payment receipts issued by PACL can be relied upon for the same. In the instant case, taking into account the aforesaid letter issued by the ICICI Bank, the Panel is inclined to examine the Objection based on the other documentary evidence placed on record by the Objector.

19. The aggregate amount reflected in the receipts issued by PACL Ltd. is Rs. 41,33,146/-. The said receipts include, apart from payments towards the basic sale consideration, amounts described therein as 'other charges'. The payment of the sale consideration is also evidenced by the covenants contained in the registered Sale Deed dated January 29, 2016 and the corresponding payment receipts issued by PACL Ltd. placed on record by the Objector.

20. Apart from the evidence regarding payment of consideration, the Objector has also placed on record the registered Sale Deed dated January 29, 2016 executed by PACL Ltd. and PGF Limited in her favour in respect of the impugned flat. Thus, the Objector's claim is supported not merely by allotment and payment receipts but also by a registered conveyance deed executed by the entities connected with the development and

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ownership of the property. The title document placed on record, coupled with the payment receipts and the subsequent evidence regarding possession and enjoyment of the property, supports the Objector's claim of independent lawful ownership of the impugned flat.

21. The Objector has placed on record, copies of the property tax receipts issued by Dehradun Municipal Corporation/ Nagar Nigam with respect to the impugned flat till 2026-27. The Objector has also provided the copies of receipts towards the maintenance and electricity charges paid for the last six months. These documents, considered together with the registered Sale Deed, payment receipts corroborate the Objectors' case regarding their acquisition, possession and continued enjoyment of the impugned flat.

22. The above documentary record is also consistent with the approach adopted in analogous objections concerning properties in respect of which purchasers had established payment of consideration and independent ownership rights through documentary evidence. In this regard, it is noteworthy to refer to the *Order number 206 dated April 20, 2018 (Shahnawaz Ilyas, Mayank Dhyani & Ors.)* passed by Shri R.S. Virk, District Judge (Retd.) wherein, objections raised therein were allowed *inter alia* on the ground that out of total sale consideration of Rs. 13,36,46,400/- received by the "first set of purchasers", Rs. 10,41,22,400/- were received by PACL Ltd. and that PACL Committee will not be able to pass on any clear title or undisputed possession qua any part of land forming the subject matter of the objection petitions. From the letter dated January 18, 2022, issued by the Nodal Officer cum Secretary to Justice (Retd.) R M Lodha Committee (in the matter of PACL Ltd.) to Inspector General of Stamps & Registrations, Uttarakhand, it is noted that pursuant to passing of order dated April 20, 2018, by Shri R. S. Virk (Retd.) District Judge, allowing the objections, an I.A. No. 87891/2020 in Civil Appeal No. 13301/2015 was filed by the objectors involved therein before the Hon'ble Supreme Court seeking affirmation of recommendation/order dated

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April 20, 2018. The said IA came to be decided by the Hon'ble Supreme Court vide its order dated October 06, 2021, holding as under:

"IA Nos 196966/2019, 198791/2019, 198793/2019, 198795/2019, 56536/2021, 87891/2020, 90401/2021 and 121672/2020

1 In this batch of eight interlocutory applications, the applicants have placed their claims for evaluation before Shri R S Virk, the Judicial Officer nominated by this Court for examining such claims. The claims have been found to be valid. Hence, the applicants have sought the release of the properties. The details of the interlocutory applications are tabulated below:

Sl. No.	IA No.	Application for	Prayer(s) in IA
1	196966/2019	Directions	Allow the present application with an appropriate order to confirm the Orders dated 06.07.2018 and 31.07.2018 passed by Shr. R.S. Virk Judge (Retd.) in File No.473 having MR Nos.18709/16, 18711/16, 12088/16, 12086/16, 12089/16 so that land in question could be removed from the list of properties attached by the Committee
2	198791/2019	Order/ directions	Allow the present application with an appropriate order confirming the Order dated 06.07.2018 passed by Shr. R.S. Virk Judge (Retd.) in File No.470 having MR Nos.4329/14 and 4295/14 so that land in question could be removed from the list of properties attached by the Committee
3	198793/2019	Order/ directions	Allow the present application with an appropriate order confirming the Order dated 06.07.2018 passed by Shr. R.S. Virk Judge (Retd.) in File No.471 having MR Nos.12085/16, 12081/16 and 18704/16 so that land in question could be removed from the list of properties attached by the Committee
4	198795/2019	Directions	Allow the present application with an appropriate order confirming the Orders dated 06.07.2018 and 31.07.2018 passed by Shr. R.S. Virk Judge (Retd.) in File No.472 having MR

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			Nos.18710/16, 12079/16, 12077/16 so that land in question could be removed from the list of properties attached by the Committee
5	*56536/2021*	*Appropriate orders/ directions*	*(a) Accept the recommendation of District Judge (Retd.) Mr. R.S.Virk, made in orders in file No.730 and 730A dated 11.03.2020 and 28.08.2020. (b) Direct the Hon'ble Justice (Retd.) Mr. R.M. Lodha Committee or concerned department to delete the detail of property from the auction website www.sebipaclproperties.com of plot 6 No. 139, Plot admeasuring 810 Sq. Mtrs. in Block-A of Sushant Lok Phase 3, a Township of M/s. Ansal Properties & industries ltd. and situated at sector 57, Gurgaon –122003 from the list of property, maintained for property of PACL and further declare that the property No.139 Plot admeasuring 810 Sq. Mtrs. In Block-A of Sushant Lok Phase 3, a Township of M/s. Ansal Properties & industries ltd. situated at sector 57, Gurgaon – 122003 is not of the property of PACL; and/ or*
6	*87891/2020*	*Directions*	*(a) To allow the present Application by affirming order dated 20.04.2018 passed by R.S. Virk and exclude the properties as mentioned in File No. 333,334 and 382 in relation to MR Nos. 4139-14 to 4156-14, 4218-14 to 4300- 14, 4301-14 to 4400-14, 4401-14 to 4460-14, 4461-14 to 4480-14, 5462-16, 5463-16, 5465-16, 12074-16 to 12114- 16, 12116-165 to 12119-16, 12121-16 to 12133-16, 17857-16, 18691- 16 to 18701-16, 18703-16 to 18704-16, 18707-16 to 18711-16, 25007-16 to 25009-16, 25996-16, 28150-16 to 7 28151-16 28176-16 to 28179-16, 28263- 16, 28353-16, 29287-16 and 32896-16 of various Khasra Numbers form the list of the properties to be auctioned by the Hon'ble Committee; (b) Direct the Respondent to issue no objection certificate with regard to the properties of the Applicants so that the said*

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			properties can be excluded from the Auction list.
7	*90401/2021*	*Appropriate orders/ directions*	*a) Pass a direction approving the order dated 07.07.2021 passd by Mr. R.S. Virk, District Judge (Retd.) in favour of the Applicant;* *b) Direct the appropriate authorities to release the Applicants property from the list of properties attached in the matter of PACL Ltd.*
8	*121672/2020*	*Appropriate directions*	*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.*

2 Mr Pratap Venugopal, learned counsel for SEBI states that there is no objection of either SEBI or the Justice R M Lodha Committee to the interlocutory applications being allowed in terms of the evaluation which has been made by Shri R S Virk.

3 The interlocutory applications are accordingly allowed in the above terms.

4 List the matter on 26 October at 2.00 pm."

23. The above approach reflected in the order passed by Shri R.S. Virk, District Judge (Retd.) dated April 20, 2018 and the subsequent order passed by Hon'ble Supreme Court dated October 06, 2021 affirming the same, supports the conclusion that, where an objector establishes independent ownership rights through legally valid documentary evidence, the objection merits consideration.

24. The present objection has been independently examined on the basis of the documentary record placed before the Panel. The Objector has produced the Allotment Letter and the Flat Buyer Agreement, the registered Sale Deed executed in her favour, receipts evidencing payments made to PACL Ltd., corresponding available bank records and subsequent documents evidencing rightful possession of the impugned flat. The documentary record thus, establishes lawful ownership through completed and

पता (केवल पत्राचार हेतु) / Address for correspondence only:
सेबी भवन, प्लॉट सं. सी4-ए, 'जी' ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400051.
SEBI Bhavan, BKC, Plot No. C4-A, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400051.

independently documented transaction in favour of the Objector. As discussed in the earlier paragraph, the approach reflected in the order passed by Shri R.S. Virk, District Judge (Retd.), which was affirmed by the Hon'ble Supreme Court, supports the conclusion that, if an objector establishes independent ownership rights through legally valid documentary evidence, the objection merits consideration.

Order:

25. Given the above, the objection raised by the Objector with respect to flat bearing no. B2-104 admeasuring 129.88 Sq. Mtr., situated at 1st Floor, Pearls Paradise, Dhroran Khas, Pargana- Parwadoon, Dehradun, Uttarakhand, is liable to be accepted and is accordingly allowed.

Place: Mumbai
Date: October 29, 2026

For and on behalf of Justice (Retd.) R. M. Lodha Committee (in the matter of PACL Ltd.)

29/10/2026

K. DIVYA THEJA
Recovery Officer

के. दिव्या तेजा / K. DIVYA THEJA
उप महाप्रबंधक एवं वसूली अधिकारी
Deputy General Manager & Recovery Officer
न्यायमूर्ति (सेवानिवृत्त) आर. एम. लोधा कमेटी
Justics (Retd.) R. M. Lodha Committee
(पी ए सी एल ली के मामले से संबंधित, मुंबई)/(In the matter of PACL Ltd. Mumbai)

29/10/2026

KSHAMA P. WAGHERKAR
Recovery Officer

क्षमा प्र. वाघेरकर/KSHAMA P. WAGHERKAR
महाप्रबंधक एवं वसूली अधिकारी
General Manager & Recovery Officer
न्यायमूर्ति (सेवानिवृत्त) आर. एम. लोधा कमेटी
Justics (Retd) RM Lodha Committe
(पी ए सी एल ली के मामले से संबंधित, मुंबई)/(In the Mater of PACL Ltd. Mumbai)

29.10.26

SAROJ KUMAR SAHU
Recovery Officer

सरोज कुमार साहु /SAROJ KUMAR SAHU
उप महाप्रबन्धक एंव वसूली अधिकारी
Deputy General Manager & Recovery Officer
न्यायमूर्ति (सेवानिवृत्त) आर. एम. लोधा कमेटी
Justice (Retd) R. M. Lodha Committee
(पी ए सी एल ली के मामले से संबंधित, मुंबई, /(In the Matter of PACL Ltd Mumbai)

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