

Before Shri R.S. Virk, District Judge (RETD.)
appointed to hear objection/representations in the matter of PACL Ltd. as
referred to in the order dated 15/11/2017, of the Hon'ble Supreme Court
passed in civil appeal no. 13301/2015 titled Subrata Bhattacharya vs SEBI
and duly notified in SEBI Press release no. 66 dated 08/12/2017.

File No. 414

MR NO. 27250/16

Objector : Umravbhai W/o Ghordhan Lal

Present : Shri Paras Chand Jain, Advocate (Enrolment No. MP.13/96) for the objectors.

Order:

1. It may be noticed at the outset that vide order dated 02/02/2016, passed in civil appeal no. 13301/2015 bearing the title Subarata Bhattacharaya Versus Securities & Exchange Board Of India, the Hon'ble supreme court had directed constitution of a committee by SEBI to be headed by Hon'ble Mr. Justice R.M. Lodha. former Chief Justice of India as its Chairman for disposing of the land purchased by PACL so that the sale proceeds recovered there from can be paid to the investors who have invested their funds in the company for purchase of the land. The said committee was asked to collect relevant record including title sale deeds from the CBI (Central Bureau of Investigation) if it is in possession of any documents.
2. The objectors above named have averred that the land detailed in para 1 of the objection petition measuring 4.40 hectares situated at village Newri, Tehsil Agar, Distt. Agar-Malwa which stands attached under orders of the committee as depicted against entries in MR NO. 27250-16 (which MR No has been given by the CBI during the course of investigation) has been fraudulently got transferred by in favour of Wood Roof Developers Pvt Ltd, Nangloi, New Delhi acting through Sukhmohinder Singh s/o Babu Singh r/o Distt. Fateh Garh (Punjab) for alleged sale consideration of Rs. 11,00,000/- (Eleven lakhs) vide purported registry no. A-1/3688 dated 07/02/2014 although the sub-registrar Shajapur (M.P.) (where this deed was statedly registered) has reported as per his endorsement dated 16/06/2017 on their original application seeking copy of such purported registered deed dated 07/02/2014 that no such deed infact stands registered in the record of their office. Considering the said alleged purchase to be on behalf of PACL, the said land stands attached.
3. A perusal of the certified copy of "kishtbandi khautoni" for the year 2016-2017 pertaining to village Newri Distt. Agar reveals the above named objectors Dharmendre s/o Bagwan Singh and others to be the owners in possession of the land forming the subject matter of the objection petition in hand.

4. It needs to be pointed out at this stage that a letter bearing S.No. reader/2017/453 dated 12/06/2017 was also received from the Distt. Collector cum Distt Magistrate Agar – Malwa, Madhya Pradesh wherein it was mentioned that in pursuance of order dated 25/07/2016 passes by this committee, stay of transfer had been affected in respect as many 73 properties as desired by the committee but which had led to law and order problem in the area and enquiry needs to be got conducted as regards genuineness or otherwise of purported transfer of the properties of such persons to the PACL.
5. In pursuance of the said letter dated 12/06/2017 of Distt. Collector of Agar, a letter no. JRMLC/PACL/No/1926/2017 dated 12/07/2017 and JPMLC/PACL/No/2130/2017 dated 16/08/2017 were sent by the Nodal Officer of the committee to the Distt Collector, Agar – Malwa, Madhya Pradesh to share the report of the committee constituted for looking into the matter.
6. The Distt. Collector of Agar-Malwa vide his letter dated 26/08/2017 addressed to to nodal officer cum secretary of Justice (Retd.) R. M. Lodha Committee in PACL Matters has reported that during enquiry thus conducted by the revenue authorities of Distt. Agar – Malwa (M.P.) it was found that out of total of 4040 sale deeds purportedly executed by different persons, 2193 were infact not found to be registered at all whereas out of 1827 though registered, some were found to be bogus in respect of three different Tehsils viz Agar, Nal Khera and Susner of Distt. Agar – Malwa as detailed hereunder:-

Tehsil Agar:

Unregistered	Registered	Total
471	95	566

Tehsil Nal Khera:

Unregistered	Registered	Total
1558	495	2053

Tehsil Susner:

Unregistered	Registered	Total
184	1237	1421

RAM
13/18

7. Even the entries at sr. no. 435 of the list of unregistered sale deeds appended to the above referred letter dated 26/08/2017, of the collector, such purported sale deeds have not infact been registered. The said entries relate to the land of the objector herein.
8. In view of such large scale bungling in districts Agar & Shahjapur (M.P.) the above mentioned report of the sub-registrar shahjapur that purported registry no. A-1/3688 dated 07/02/2014 does not infact find registered at all in his office is conclusive of the fact that the aforesaid registry no. A-1/3688 dated 07/02/2014 is a fictitious document and consequently the land of the objectors as detailed in para 1 on this objection petition above cannot be considered to have ever been acquired by PACL or its Subsidiaries/Associates. Resultantly, the said land is liable to be removed from the list of properties of PACL and its subsidiaries / associates attached under orders of the committee for sale. The petition is accordingly is accepted.

Date: 01/03/2018


R.S. Virk
Distt. Judge (Retd.)

Note:

Two copies of this order are being signed simultaneously, one of which shall be retained on this file whereas the other one, also duly signed, shall be delivered to the objector as and when requested/applied for.

Date: 01/03/2018


R.S. Virk
Distt. Judge (Retd.)